CHANGE OF ACCOUNTING PERIOD

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 JUL 1, 2011 , and ending DEC 31, 2011

Name of foundation
ALFIERO AND LUCIA PALESTRONI FOUNDATION, INC.

A Employer identification number
22-3452466

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
333 SYLVAN AVENUE

B Telephone number
(201) 568-8000

City or town, state, and ZIP code
ENGLEWOOD CLIFFS, NJ 07632

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 22,492,139.

J Accounting method [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,977.	5,977.		STATEMENT 1
	4 Dividends and interest from securities	286,300.	286,300.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	24,389.			
	b Gross sales price for all assets on line 6a 1,836,164.				
	7 Capital gain net income (from Part IV, line 2)		24,389.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	223,558.	223,558.	0.	STATEMENT 3
	12 **Total** Add lines 1 through 11	540,224.	540,224.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,500.	0.	0.	12,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	29,492.	0.	0.	31,313.
	b Accounting fees STMT 5	4,469.	0.	0.	4,469.
	c Other professional fees STMT 6	7,794.	0.	0.	7,794.
	17 Interest				
	18 Taxes STMT 7	28,718.	1,745.	0.	26,973.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	98,628.	90,685.	0.	7,943.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	181,601.	92,430.	0.	90,992.
	25 Contributions, gifts, grants paid	228,000.			478,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	409,601.	92,430.	0.	568,992.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	130,623.			
	b **Net investment income** (if negative, enter -0-)		447,794.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	96,417.	339,120.	339,120.
	2 Savings and temporary cash investments	1,378,919.	1,433,073.	1,433,073.
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	10,000.		
	10a Investments - U S and state government obligations STMT 11	166,934.	166,934.	180,831.
	b Investments - corporate stock STMT 12	12,970,364.	13,128,936.	13,494,298.
	c Investments - corporate bonds STMT 13	2,803,048.	2,692,878.	2,734,780.
	11 Investments - land buildings and equipment basis ▶ 138,639.			
	Less accumulated depreciation STMT 10▶ 60,490.		78,149.	695,000.
	12 Investments - mortgage loans STMT 14	113,285.	108,440.	108,440.
	13 Investments - other	<215,607.>		
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 15)	4,175,357.	3,434,681.	3,506,597.
	16 **Total assets** (to be completed by all filers)	21,498,717.	21,382,211.	22,492,139.
Liabilities	17 Accounts payable and accrued expenses	6,000.	12,373.	
	18 Grants payable	250,000.		
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 16)	5,868.	2,366.	
	23 **Total liabilities** (add lines 17 through 22)	261,868.	14,739.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	21,236,849.	21,367,472.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	21,236,849.	21,367,472.	
	31 **Total liabilities and net assets/fund balances**	21,498,717.	21,382,211.	

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	21,236,849.
2 Enter amount from Part I, line 27a	2	130,623.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	21,367,472.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,367,472.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,836,164.		1,811,775.	24,389.

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				
b				
c				
d				
e				24,389.

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	24,389.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,031,847.	21,621,709.	.047723
2009	1,077,439.	20,743,686.	.051941
2008	1,080,846.	19,492,479.	.055449
2007	1,305,927.	25,530,595.	.051151
2006	2,047,893.	25,120,139.	.081524

2 Total of line 1, column (d)	2	.287788
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	.057558
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	20,407,775.
5 Multiply line 4 by line 3	5	1,174,631.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,478.
7 Add lines 5 and 6	7	1,179,109.
8 Enter qualifying distributions from Part XII, line 4	8	568,992.

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	8,956.
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	8,956.
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	8,956.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d TAX PAID W/ O.R. 8,930.	7	8,930.
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	26.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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) ▶ NJ			
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)*

		Line	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 ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no ▶ (201) 568-8000

Located at ▶ 333 SYLVAN AVENUE, ENGLEWOOD CLIFFS, NJ ZIP+4 ▶ 07632

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Line	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.

			Line	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)?		1b		X
	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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 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 ▶ ____ , ____ , ____ , ____				
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 ▶ ____ , ____ , ____ , ____				
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)*		3b		X
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)? ☐ 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** No: 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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		12,500.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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	16,541,773.
b	Average of monthly cash balances	1b	1,554,457.
c	Fair market value of all other assets	1c	2,622,323.
d	**Total** (add lines 1a, b, and c)	1d	20,718,553.
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	20,718,553.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	310,778.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,407,775.
6	**Minimum investment return** Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	514,378.

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	514,378.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,956.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,956.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	505,422.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	505,422.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	505,422.

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	568,992.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	568,992.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	568,992.

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				505,422.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 822,138.				
b From 2007 53,076.				
c From 2008 115,681.				
d From 2009 60,754.				
e From 2010				
f Total of lines 3a through e	1,051,649.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 568,992.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				505,422.
e Remaining amount distributed out of corpus	63,570.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,115,219.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	822,138.			
9 **Excess distributions carryover to 2012** Subtract lines 7 and 8 from line 6a	293,081.			
10 Analysis of line 9				
a Excess from 2007 53,076.				
b Excess from 2008 115,681.				
c Excess from 2009 60,754.				
d Excess from 2010				
e Excess from 2011 63,570.				

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

1 a 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
2 a 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))

NONE

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

NONE

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

SEE STATEMENT 18

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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				
BERGEN FAMILY CENTER 44 ARMORY STREET ENGLEWOOD, NJ 07631	NONE	NPO	GENERAL	2,500.
BUEHLER CHALLENGER & SCIENCE CENTER 400 PARAMUS ROAD PARAMUS, NJ 07652	NONE	NPO	GENERAL	5,000.
CENTER FOR FOOD ACTION 316 1ST STREET HACKENSACK, NJ 07601	NONE	NPO	GENERAL	2,500.
COMMUNITY BLOOD SERVICES FOUNDATION 970 LINWOOD AVENUE WEST PARAMUS, NJ 07652	NONE	NPO	GENERAL	2,500.
COMMUNITY CHEST OF ENGLEWOOD 310 ENGLE STREET ENGLEWOOD, NJ 07631	NONE	NPO	GENERAL	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	228,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	5,977.	
4 Dividends and interest from securities			14	286,300.	
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	223,558.	
8 Gain or (loss) from sales of assets other than inventory			18	24,389.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		540,224.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 540,224.

(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)

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

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SPIROS BACKOS		08/12/14		P00050550

Firm's name ▶ BACKOS GROUP, PC — Firm's EIN ▶ 22-3476387

Firm's address ▶ 777 TERRACE AVENUE - SUITE 304 HASBROUCK HEIGHTS, NJ 07604 — Phone no 201-727-0707

123622 12-02-11

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DON BOSCO PREPARATORY HIGH SCHOOL 492 N. FRANKLIN TURNPIKE RAMSEY, NJ 07446	NONE	NPO	GENERAL	5,000.
FORT LEE HISTORICAL SOCIETY 1589 PARKER AVENUE FORT LEE, NJ 07024	NONE	NPO	GENERAL	1,000.
GIRL SCOUTS OF NORTHERN N.J. 300 FOREST AVENUE PARAMUS, NJ 07652	NONE	NPO	GENERAL	2,500.
HOLY NAME HOSPITAL FOUNDATION 718 TEANECK ROAD TEANECK, NJ 07666	NONE	NPO	GENERAL	35,000.
JOHN HOPKINS UNIVERSITY 201 N. CHARLES STREET BALTIMORE, MD 21201	NONE	NPO	GENERAL	5,000.
OUR LADY OF MT. CARMEL CHURCH ONE PASSAIC STREET RIDGEWOOD, NJ 07450	NONE	NPO	GENERAL	2,500.
ST. PATRICK'S HOME FOR THE AGED AND INFIRM 66 VAN CORTLANDT PARK BRONX, NY 10463	NONE	NPO	GENERAL	103,500.
THE WILLS EYE INSTITUTE 840 WALNUT STREET PHILADELPHIA, PA 19107	NONE	NPO	GENERAL	50,000.
TOMORROW'S CHILDREN FUND FOUNDATION 30 PROSPECT AVENUE HACKENSACK, NJ 07601	NONE	NPO	GENERAL	1,000.
VANTAGE HEALTH SYSTEM 2 PARK AVENUE DUMONT, NJ 07628	NONE	NPO	GENERAL	5,000.
Total from continuation sheets				210,500.

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	AMERIPRISE - SEE ATTACHED	P	VARIOUS	VARIOUS
b	AMERIPRISE - SEE ATTACHED	P	VARIOUS	VARIOUS
c	FIDELITY - SEE ATTACHED	P	VARIOUS	VARIOUS
d	MORGAN STANLEY - SEE ATTACHED	P	VARIOUS	VARIOUS
e	MORGAN STANLEY - SEE ATTACHED	P	VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	267,863.		249,734.	18,129.
b	240,500.		270,132.	<29,632.>
c	375,862.		369,931.	5,931.
d	527,766.		444,429.	83,337.
e	393,077.		477,549.	<84,472.>
f	31,096.			31,096.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				18,129.
b				<29,632.>
c				5,931.
d				83,337.
e				<84,472.>
f				31,096.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	24,389.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	78, 81-84 HACKENSACK AVE.	010192	SL	31.50	17	49,735.			49,735.	44,481.		0.
2	625 MAIN ST.	010192	SL	31.50	17	17,904.			17,904.	16,009.		0.
3	LAND	010192	L			71,000.			71,000.			0.
	* TOTAL 990-PF PG 1 DEPR					138,639.		0.	138,639.	60,490.	0.	0.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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

SOURCE	AMOUNT
K-1 PALESTRONI PROPERTIES	118.
MORTGAGE INTEREST	5,757.
NORTH JERSEY COMMUNITY BANK	102.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,977.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERIPRISE - DIVIDENDS	57,883.	9,958.	47,925.
AMERIPRISE - INTEREST	20,865.	0.	20,865.
FIDELITY - DIVIDENDS	38,610.	0.	38,610.
FIDELITY - INTEREST	55,225.	0.	55,225.
FIDELITY - US GOV'T INTEREST	3,500.	0.	3,500.
MORGAN STANLEY - DIVIDENDS	140,883.	21,138.	119,745.
MORGAN STANLEY - INTEREST	430.	0.	430.
TOTAL TO FM 990-PF, PART I, LN 4	317,396.	31,096.	286,300.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EQUITY INCOME (LOSS) - PAL PROPERTIES	46,348.	46,348.	0.
EQUITY INCOME (LOSS) - 237 MAIN ST.	177,141.	177,141.	0.
OTHER INCOME	69.	69.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	223,558.	223,558.	0.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	29,492.	0.	0.	31,313.
TO FM 990-PF, PG 1, LN 16A	29,492.	0.	0.	31,313.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,469.	0.	0.	4,469.
TO FORM 990-PF, PG 1, LN 16B	4,469.	0.	0.	4,469.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
APPRAISER	7,794.	0.	0.	7,794.
TO FORM 990-PF, PG 1, LN 16C	7,794.	0.	0.	7,794.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	25,687.	0.	0.	25,687.
FOREIGN TAXES	1,745.	1,745.	0.	0.
PAYROLL TAXES	1,286.	0.	0.	1,286.
TO FORM 990-PF, PG 1, LN 18	28,718.	1,745.	0.	26,973.

FORM 990-PF — OTHER EXPENSES — STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	7,544.	0.	0.	7,544.
MISCELLANEOUS EXPENSE	266.	0.	0.	266.
INVESTMENT FEES	90,685.	90,685.	0.	0.
OFFICE	133.	0.	0.	133.
TO FORM 990-PF, PG 1, LN 23	98,628.	90,685.	0.	7,943.

FOOTNOTES — STATEMENT 9

NET OVERPAYMENT FROM ORIGINAL RETURN

OVERPAYMENT FROM ORIGINAL 2011 990-PF	2,155.
LESS: OVERPAYMENT FROM ORIGINAL 2010 990-PF	<11,085.>
TO FORM 990-PF, PART VI, LINE 7	<8,930.>

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
78, 81-84 HACKENSACK AVE.	49,735.	44,481.	5,254.	480,000.
625 MAIN ST.	17,904.	16,009.	1,895.	215,000.
LAND	71,000.	0.	71,000.	0.
TO 990-PF, PART II, LN 11	138,639.	60,490.	78,149.	695,000.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
UNITED STATES TREASURY BOND	X		166,934.	180,831.
TOTAL U.S. GOVERNMENT OBLIGATIONS			166,934.	180,831.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			166,934.	180,831.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	13,128,936.	13,494,298.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,128,936.	13,494,298.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,692,878.	2,734,780.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,692,878.	2,734,780.

FORM 990-PF MORTGAGE LOANS STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE RECEIVABLE - BLITZ SAFE	108,440.	108,440.
TOTAL TO FORM 990-PF, PART II, LINE 12	108,440.	108,440.

FORM 990-PF OTHER ASSETS STATEMENT 15

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OTHER RECEIVABLES	416,381.	18,883.	18,883.
ESCROW	2,030,892.	1,607,476.	1,607,476.
CAPITALIZED COSTS - PAL PROPERTIES	0.	80,238.	80,238.
INVESTMENT IN SAGE ROAD	1,728,084.	1,728,084.	1,800,000.
TO FORM 990-PF, PART II, LINE 15	4,175,357.	3,434,681.	3,506,597.

FORM 990-PF OTHER LIABILITIES STATEMENT 16

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	5,868.	2,366.
TOTAL TO FORM 990-PF, PART II, LINE 22	5,868.	2,366.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LUCIA PALESTRONI 333 SYLVAN AVENUE ENGLEWOOD CLIFFS, NJ 07632	PRESIDENT 20.00	0.	0.	0.
KAREN LLOYD 2982 HURLINGTON DRIVE WELLINGTON, FL 33414	TRUSTEE 1.00	0.	0.	0.
JOSEPH DELLA MONICA 200 GARDEN CITY PLAZA STE 505 GARDEN CITY, NY 11530	TRUSTEE 1.00	0.	0.	0.
KRISTINE SAYRAFE 333 SYLVAN AVENUE ENGLEWOOD CLIFFS, NJ 07632	TRUSTEE 40.00	12,500.	0.	0.
FRANK HUTTLE III 500 FRANK W. BURR BLVD. TEANECK, NJ 07666	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		12,500.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 18
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KRISTINE SAYRAFE
333 SYLVAN AVENUE
ENGLEWOOD CLIFFS, NJ 07632

TELEPHONE NUMBER

(201) 568-8000

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS CAN BE SUBMITTED ON THE PETITIONING CHARITY'S LETTERHEAD DESCRIBING THE CHARITY AND PURPOSE FOR THE REQUEST.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Alfiero and Lucia Palestroni Foundation
Short Term Capital Gains and Losses: Ameriprise Investments
For the Six Months Ended December 31, 2011

Asset Name	Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
GENERAL ELEC CAP CORP	6	10/8/2010	7/1/2011	151 57	155 82	(4 25)
GENERAL ELEC CAP CORP	21	10/8/2010	7/5/2011	530 59	545 36	(14 77)
APACHE CORP	6	12/15/2010	7/5/2011	398 99	386 28	12 71
NEXTERA ENERGY INC	3	11/10/2010	7/5/2011	155.93	152.10	3 83
STANLEY BLACK & DECKER I	3	1/13/2011	7/5/2011	367.70	328 92	38 78
LINCOLN NATIONAL CORP	71	10/8/2010	7/7/2011	1,775.00	1,781 00	(6 00)
ACCENTURE PLC	16	4/21/2011	7/8/2011	1,007 54	893 41	114 13
ACCENTURE PLC	7	3/28/2011	7/8/2011	440 79	376 87	63 92
CONOCOPHILLIPS	11	3/4/2011	7/8/2011	829 41	876 55	(47 14)
ESTEE LAUDER COMPANIES INC	8	10/7/2010	7/8/2011	844 40	504 16	340.24
NATIONAL OILWELL VARCO INC	11	2/7/2011	7/8/2011	874.39	858 23	16.16
NATIONAL OILWELL VARCO INC	1	12/8/2010	7/8/2011	79.49	61 55	17 94
ST JUDE MEDICAL INC	15	4/7/2011	7/8/2011	709 53	795 83	(86 30)
BB&T CAPITAL TRUST VI	7	10/8/2010	7/8/2011	189 46	201 60	(12 14)
ARCH CAPITAL GROUP LTD	2	10/8/2010	7/11/2011	50 84	51 88	(1 04)
BB&T CAPITAL TRUST VI	18	10/8/2010	7/11/2011	487 66	518 40	(30 74)
ING GROEP NV	121	5/27/2011	7/12/2011	1.286 37	1,445 07	(158 70)
ING GROEP NV	83	10/25/2010	7/12/2011	882 37	945 30	(62.93)
BG GROUP PLC SPONS ADR	9	2/11/2011	7/12/2011	988.70	1,095 57	(106 87)
BG GROUP PLC SPONS ADR	2	11/3/2010	7/12/2011	219.71	201 43	18 28
CENOVUS ENERGY INC	30	4/28/2011	7/12/2011	1,108 65	1,133 95	(25 30)
ARCH CAPITAL GROUP LTD	3	10/8/2010	7/12/2011	76 55	77 82	(1 27)
INVITROGEN CORPORATION	1,000 00	12/15/2010	7/12/2011	1,130 00	1,222 50	(92 50)
TYSON FOODS INC	1,000 00	3/29/2011	7/12/2011	1,240.00	1,328 13	(88 13)
XILINX INC SENIOR NOTE CONVERTIBLE B/E	1,000 00	6/30/2011	7/12/2011	1,295.00	1,342 50	(47.50)
DOW CHEMICAL CO	38	4/29/2011	7/13/2011	1,296 58	1,551 11	(254 53)
ST JUDE MEDICAL INC	7	4/7/2011	7/13/2011	327 53	371.38	(43 85)
ST JUDE MEDICAL INC	9	4/4/2011	7/13/2011	421 11	470 13	(49 02)
ARCH CAPITAL GROUP LTD	21	10/8/2010	7/13/2011	535 51	544 74	(9 23)
COMCAST CORP	1	10/8/2010	7/13/2011	25 43	26 45	(1.02)
NEXTERA ENERGY CAPITAL	5	10/8/2010	7/13/2011	127.25	130 45	(3.20)
DOW CHEMICAL CO	16	5/3/2011	7/14/2011	556 34	650 84	(94 50)
DOW CHEMICAL CO	40	4/29/2011	7/14/2011	1,390.83	1,632 74	(241 91)
ST JUDE MEDICAL INC	20	4/4/2011	7/14/2011	918.23	1,044 73	(126.50)
ST JUDE MEDICAL INC	21	3/23/2011	7/14/2011	964.14	1,071 50	(107 36)
TNT EXPRESS NV	207	6/1/2011	7/14/2011	2,083.75	2,856.60	(772.85)
BB&T CAPITAL TRUST VII	10	10/8/2010	7/14/2011	263.92	278 00	(14.08)
COMCAST CORP	9	10/8/2010	7/14/2011	228 83	238 02	(9.19)
GENERAL ELEC CAP CORP	24	10/8/2010	7/14/2011	607.17	623.26	(16.09)
JPM CHASE CAPITAL XXVIII	36	10/8/2010	7/14/2011	931.84	981.00	(49.16)
NEXTERA ENERGY CAPITAL	10	10/8/2010	7/14/2011	254.57	260 90	(6 33)
FOSSIL INC	4	2/11/2011	7/15/2011	509.98	333 23	176.75
KANSAS CITY SOUTHERN INDS	12	9/2/2010	7/15/2011	681.92	435.60	246.32
KINETIC CONCEPTS INC	7	4/19/2011	7/15/2011	477.69	378 87	98.82
PPL ENERGY SUPPLY LLC	25	2/18/2011	7/15/2011	625.00	634.39	(9.39)
PPL ENERGY SUPPLY LLC	3	2/17/2011	7/15/2011	75.00	76.02	(1.02)
PRUDENTIAL PLC	12	11/18/2010	7/19/2011	257.77	237.81	19.96
PRUDENTIAL PLC	44	9/29/2010	7/19/2011	945.09	884 74	60.35
PRUDENTIAL PLC	39	8/3/2010	7/19/2011	837.70	716.91	120.79
CONOCOPHILLIPS	3	3/4/2011	7/20/2011	226.54	239 05	(12.51)
CONOCOPHILLIPS	14	3/2/2011	7/20/2011	1,057.16	1,092.33	(35.17)
PUBLIC STORAGE INC	19	10/8/2010	7/20/2011	479.18	482.98	(3.80)
PUBLIC STORAGE INC	21	9/16/2010	7/20/2011	529.60	530.88	(1.28)
APPLE COMPUTER INC	3	11/29/2010	7/21/2011	1,166.09	940.46	225.63
APPLE COMPUTER INC	3	10/7/2010	7/21/2011	1,166.08	866.07	300.01
STRYKER CORP	19	3/8/2011	7/21/2011	1,086.33	1,226.40	(140.07)

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Asset Name	Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
FOSSIL INC	3	2/11/2011	7/21/2011	399 11	249 92	149 19
ABB LTD	6	11/18/2010	7/21/2011	149 77	123 60	26 17
ABB LTD	50	9/15/2010	7/21/2011	1,247.96	1,024 74	223 22
ABB LTD	7	7/29/2010	7/21/2011	174 71	141 11	33.60
TARGET CORP	4	2/1/2011	7/21/2011	206 99	219.76	(12.77)
TARGET CORP	28	11/30/2010	7/21/2011	1,448 93	1,597.57	(148 64)
JDS UNIPHASE CORPORATION	84	3/2/2011	7/22/2011	1,231 41	2,057 97	(826 56)
SANDISK CORP	16	4/28/2011	7/22/2011	722 87	790 84	(67 97)
STRYKER CORP	2	3/9/2011	7/22/2011	113 65	128 66	(15 01)
STRYKER CORP	11	3/8/2011	7/22/2011	625 04	710 01	(84.97)
CONOCOPHILLIPS	17	3/15/2011	7/25/2011	1,268 41	1,257 49	10 92
CONOCOPHILLIPS	9	3/11/2011	7/25/2011	671 50	687.41	(15 91)
CONOCOPHILLIPS	25	3/2/2011	7/25/2011	1,865 29	1,950 58	(85.29)
JDS UNIPHASE CORPORATION	53	4/28/2011	7/25/2011	788.19	1,104 01	(315 82)
JDS UNIPHASE CORPORATION	55	3/2/2011	7/25/2011	817 93	1,347 47	(529 54)
STRYKER CORP	27	3/9/2011	7/25/2011	1,522 30	1,736 89	(214 59)
ARCHER DANIELS MIDLAND CO	86	6/1/2011	7/25/2011	2,747.81	2,675 46	72.35
MEDTRONIC INC	24	2/11/2011	7/26/2011	872 88	954 44	(81 56)
AGILENT TECHNOLOGIES INC	17	2/28/2011	7/27/2011	750 18	710.84	39.34
AGILENT TECHNOLOGIES INC	1	2/7/2011	7/27/2011	44 12	44.35	(0.23)
AGILENT TECHNOLOGIES INC	1	12/8/2010	7/27/2011	44.12	37 33	6 79
THERMO FISHER SCIENTIFIC INC	5	12/16/2010	7/27/2011	305 88	276 70	29.18
THERMO FISHER SCIENTIFIC INC	17	12/14/2010	7/27/2011	1,039 98	941 56	98 42
ARCHER DANIELS MIDLAND CO	76	6/1/2011	7/27/2011	2,372.92	2,364 36	8.56
ILLUMINA INC	16	10/7/2010	7/28/2011	935 38	794.40	140 98
JUNIPER NETWORKS INC	1	12/22/2010	7/28/2011	24.19	37 72	(13.53)
JUNIPER NETWORKS INC	51	10/6/2010	7/28/2011	1,233.57	1,609 32	(375.75)
PUBLIC STORAGE INC	37	10/8/2010	7/28/2011	937 93	946.46	(8 53)
VISA INC	14	4/11/2011	7/29/2011	1,196 98	1,081 50	115.48
VISA INC	11	12/6/2010	7/29/2011	940 47	852 66	87 81
TARGET CORP	13	2/16/2011	7/29/2011	670.57	705.90	(35.33)
TARGET CORP	8	2/1/2011	7/29/2011	412.65	439 51	(26 86)
ARCHER DANIELS MIDLAND CO	52	6/1/2011	8/1/2011	1,573.65	1,617 72	(44.07)
AUTOMATIC DATA PROCESSING INC	23	3/16/2011	8/2/2011	1,159 85	1,130 45	29.40
AUTOMATIC DATA PROCESSING INC	106	1/6/2011	8/2/2011	5,345.37	5,039 24	306.13
BANK OF AMERICA CORP	205	3/16/2011	8/2/2011	1,999.96	2,877 77	(877.81)
BANK OF AMERICA CORP	255	1/6/2011	8/2/2011	2,487.71	3,687 30	(1,199 59)
DEERE & CO	3	3/16/2011	8/2/2011	236.57	266 52	(29.95)
EXXON MOBIL CORPORATION	25	3/16/2011	8/2/2011	1,984.32	2,040.00	(55.68)
GOLDMAN SACHS GROUP INC	19	3/16/2011	8/2/2011	2,534.16	2,974.26	(440.10)
GOLDMAN SACHS GROUP INC	28	1/6/2011	8/2/2011	3,734.53	4,829 72	(1,095.19)
HOME DEPOT INC	3	6/24/2011	8/2/2011	101.80	106.28	(4.48)
HOME DEPOT INC	11	3/16/2011	8/2/2011	373.24	398.75	(25.51)
ITT INDUSTRIES INC	12	3/16/2011	8/2/2011	628.71	671.16	(42.45)
ITT INDUSTRIES INC	48	1/6/2011	8/2/2011	2,514.82	2,511.80	3.02
JPMORGAN CHASE & CO	5	6/24/2011	8/2/2011	200.65	198.30	2.35
JPMORGAN CHASE & CO	59	3/16/2011	8/2/2011	2,367.53	2,627.85	(260.32)
JPMORGAN CHASE & CO	54	1/6/2011	8/2/2011	2,166.89	2,401 92	(235.03)
KINDER MORGAN ENERGY PARTNERS	2	6/24/2011	8/2/2011	141.57	142.87	(1.30)
KINDER MORGAN ENERGY PARTNERS	10	3/16/2011	8/2/2011	707.80	720.60	(12.80)
MACY'S INC	22	3/16/2011	8/2/2011	630.12	508 42	121.70
NATIONAL CINEMEDIA INC	14	1/7/2011	8/2/2011	203.05	254.33	(51.28)
METROPCS COMMUNICATIONS INC	54	5/19/2011	8/3/2011	547.77	981.00	(433.23)
METROPCS COMMUNICATIONS INC	110	5/4/2011	8/3/2011	1,115.80	1,945.83	(830.03)
HONDA MOTOR CO LTD-SPONS ADR	29	3/16/2011	8/3/2011	1,126.26	1,117.53	8.73

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HONDA MOTOR CO LTD-SPONS ADR	4	11/26/2010	8/3/2011	155 34	147 76	7 58
COMCAST CORP	23	10/8/2010	8/3/2011	587 24	608 25	(21 01)
JPM CHASE CAPITAL XXVIII	24	10/8/2010	8/3/2011	618 33	654 00	(35 67)
SIEMENS AG	13	2/28/2011	8/4/2011	1,451 06	1.751 41	(300 35)
BB&T CAPITAL TRUST VI	3	10/8/2010	8/5/2011	79 50	86 40	(6 90)
BB&T CAPITAL TRUST VII	6	10/8/2010	8/5/2011	154 14	166 80	(12 66)
JUNIPER NETWORKS INC	50	10/7/2010	8/8/2011	1.062 52	1,551.50	(488 98)
JUNIPER NETWORKS INC	6	10/6/2010	8/8/2011	127 50	189 33	(61 83)
ROCKWELL AUTOMATION INC	7	4/4/2011	8/8/2011	408 17	674.61	(266 44)
ROCKWELL AUTOMATION INC	8	3/30/2011	8/8/2011	466 46	753.52	(287 06)
ROCKWELL AUTOMATION INC	11	3/24/2011	8/8/2011	641 38	1,023.46	(382 08)
ROCKWELL AUTOMATION INC	10	3/23/2011	8/8/2011	583 07	901 41	(318.34)
ABB LTD	50	8/19/2010	8/10/2011	1.047 62	977 27	70 35
WEATHERFORD INTERNATIONAL LTD	47	11/5/2010	8/11/2011	810 26	889 15	(78 89)
WILLIAM MORRISON SUPERMARKETS	36	9/21/2010	8/11/2011	814 25	868 36	(54 11)
BB&T CAPITAL TRUST VII	7	10/8/2010	8/11/2011	180 42	194 60	(14 18)
WILLIAM MORRISON SUPERMARKETS	10	9/21/2010	8/12/2011	226 80	241 21	(14 41)
JS GROUP CORP	27	3/10/2011	8/15/2011	1,377 78	1,318 23	59 55
ESTEE LAUDER COMPANIES INC	22	10/7/2010	8/16/2011	2,085 40	1,386 44	698 96
HONDA MOTOR CO LTD-SPONS ADR	29	11/26/2010	8/17/2011	963.54	1.071 26	(107 72)
HONDA MOTOR CO LTD-SPONS ADR	7	9/16/2010	8/17/2011	232 57	243 62	(11 05)
BAC CAP TRUST XII	27	10/8/2010	8/17/2011	611 57	678 78	(67 21)
VALERO ENERGY CORP	97	8/8/2011	8/18/2011	1,872 26	1.798 67	73 59
VALERO ENERGY CORP	93	11/9/2010	8/18/2011	1,795 04	1,785.60	9 44
AGILENT TECHNOLOGIES INC	17	12/8/2010	8/19/2011	544 22	634 61	(90 39)
AGILENT TECHNOLOGIES INC	4	11/15/2010	8/19/2011	128 05	143 94	(15.89)
COGNIZANT TECHNOLOGY SOLUTIONS	2	12/20/2010	8/19/2011	110 97	144 52	(33.55)
COGNIZANT TECHNOLOGY SOLUTIONS	15	10/7/2010	8/19/2011	832 23	966 75	(134 52)
MOODYS CORPORATION	26	6/10/2011	8/19/2011	727 81	1,069 26	(341 45)
MOODYS CORPORATION	19	5/4/2011	8/19/2011	531 85	730 46	(198 61)
MOODYS CORPORATION	50	5/2/2011	8/19/2011	1,399 61	1,959 93	(560 32)
SALESFORCE COM INC	4	7/25/2011	8/19/2011	488.84	603.12	(114 28)
SALESFORCE COM INC	3	4/21/2011	8/19/2011	366 62	418 94	(52 32)
ATWOOD OCEANICS INC	4	1/18/2011	8/24/2011	152.89	150.47	2 42
GENERAL ELEC CAP CORP	20	10/8/2010	8/24/2011	508.80	519 38	(10.58)
DANONE-SPONS ADR	148	10/22/2010	8/26/2011	1,944 98	1,887.56	57 42
NEXTERA ENERGY CAPITAL	22	10/8/2010	8/26/2011	559.26	573.98	(14.72)
PNC CAPITAL TRUST D	10	10/28/2010	8/26/2011	253.12	251.90	1.22
HANSEN NATURAL CORP	2	6/1/2011	8/29/2011	176.45	144.65	31.80
BB&T CAPITAL TRUST VII	10	10/8/2010	8/29/2011	260.28	278.00	(17.72)
JPM CHASE CAPITAL XXVIII	11	10/8/2010	8/29/2011	287.16	299.75	(12.59)
NATL RURAL UTILITY CFC	24	10/8/2010	8/29/2011	603.18	604.08	(0.90)
PNC CAPITAL TRUST D	3	10/28/2010	8/29/2011	75.21	75.57	(0.36)
TD AMERITRADE HOLDING CORP	47	9/2/2010	8/30/2011	715.74	706.97	8.77
INTERNATIONAL PAPER CO	41	12/14/2010	8/30/2011	1,102.06	1,090.53	11.53
INTERNATIONAL PAPER CO	9	11/11/2010	8/30/2011	241.91	237.51	4.40
BHP LIMITED	49	5/11/2011	9/1/2011	4,145.47	4,637.50	(492.03)
ROYAL DUTCH SHELL PLC-ADR	11	11/5/2010	9/7/2011	715.95	743.69	(27.74)
USB CAPITAL VI PFD 5.75% NA	19	10/8/2010	9/8/2011	475 00	473.10	1.90
USB CAPITAL VII NA CUML NONVTG	43	10/8/2010	9/8/2011	1,075.00	1,069.84	5.16
AMERICAN TOWER CORP	20	11/24/2010	9/8/2011	1,070.61	1,035.35	35.26
WALGREEN CO	26	5/11/2011	9/8/2011	939.88	1,143.74	(203.86)
WALGREEN CO	11	4/21/2011	9/8/2011	397.64	469.59	(71.95)
VALEO SA	102	10/22/2010	9/9/2011	2,307 02	2,799.57	(492.55)
PEABODY ENERGY CORP	80	8/8/2011	9/14/2011	3,708.08	3,442.33	265.75

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Asset Name	Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
AIA GROUP LTD	285	3/7/2011	9/14/2011	3,451.76	3,382.29	69.47
GENTEX CORP	6	1/18/2011	9/16/2011	155.01	194.29	(39.28)
GENTEX CORP	32	11/1/2010	9/16/2011	826.67	649.31	177.36
ARRIS GROUP INC	3	6/23/2011	9/16/2011	32.91	32.17	0.74
BANK OF THE OZARKS INC	3	4/13/2011	9/16/2011	65.80	67.50	(1.70)
BRADY CORPORATION CL A	3	4/13/2011	9/16/2011	86.36	109.23	(22.87)
CATHAY GENERAL BANCORP	9	6/23/2011	9/16/2011	109.32	136.87	(27.55)
CATHAY GENERAL BANCORP	127	4/13/2011	9/16/2011	1,542.55	2,182.13	(639.58)
CHICOS FAS INC	5	6/23/2011	9/16/2011	68.15	74.94	(6.79)
COMMUNITY BANK SYSTEM INC	23	6/23/2011	9/16/2011	541.79	549.05	(7.26)
COMMUNITY BANK SYSTEM INC	5	2/22/2011	9/16/2011	117.77	125.95	(8.18)
COMMUNITY BANK SYSTEM INC	6	9/20/2010	9/16/2011	141.32	137.51	3.81
COMMUNITY TRUST BANCORP INC	3	2/22/2011	9/16/2011	74.19	88.53	(14.34)
COMMUNITY TRUST BANCORP INC	1	12/8/2010	9/16/2011	24.72	28.70	(3.98)
COOPER COMPANIES INC	3	9/21/2010	9/16/2011	238.37	139.55	98.82
DANA HOLDING CORP	6	4/13/2011	9/16/2011	76.26	103.49	(27.23)
DANA HOLDING CORP	1	12/8/2010	9/16/2011	12.71	16.36	(3.65)
DELPHI FINANCIAL GROUP	3	6/23/2011	9/16/2011	70.36	83.13	(12.77)
DIME COMMUNITY BANCHARES INC	14	12/8/2010	9/16/2011	155.57	205.61	(50.04)
DIME COMMUNITY BANCHARES INC	68	11/1/2010	9/16/2011	755.58	991.48	(235.90)
EAST WEST BANCORP INC	3	6/23/2011	9/16/2011	49.62	56.61	(6.99)
ENTERTAINMENT PROPERTIES TRUST	3	2/22/2011	9/16/2011	123.80	140.00	(16.20)
FINISH LINE INC CL A	4	6/23/2011	9/16/2011	80.06	91.24	(11.18)
HUB GROUP INC CL A	53	9/20/2010	9/16/2011	1,581.38	1,628.68	(47.30)
ICONIX BRAND GROUP INC	5	2/22/2011	9/16/2011	93.69	110.18	(16.49)
KINDRED HEALTHCARE INC	3	6/23/2011	9/16/2011	35.81	63.80	(27.99)
KINDRED HEALTHCARE INC	61	4/13/2011	9/16/2011	727.98	1,458.22	(730.24)
LATTICE SEMICONDUCTOR CORP	1	4/13/2011	9/16/2011	5.65	5.99	(0.34)
LATTICE SEMICONDUCTOR CORP	16	12/8/2010	9/16/2011	90.39	87.40	2.99
MAINSOURCE FINANCIAL GROUP INC	5	4/14/2011	9/16/2011	43.67	48.07	(4.40)
MKS INSTRUMENT INC	3	6/23/2011	9/16/2011	73.55	72.57	0.98
ON ASSIGNMENT INC	8	2/22/2011	9/16/2011	59.70	84.10	(24.40)
PENNANTPARK INVESTMENT	4	2/22/2011	9/16/2011	40.08	51.16	(11.08)
PIONEER DRILLING COMPANY	7	6/24/2011	9/16/2011	80.49	96.98	(16.49)
PLANTRONICS INC NEW	1	2/22/2011	9/16/2011	30.56	35.37	(4.81)
PLANTRONICS INC NEW	3	12/8/2010	9/16/2011	91.67	110.49	(18.82)
PRESTIGE BRANDS HOLDINGS INC	4	12/8/2010	9/16/2011	39.37	47.38	(8.01)
RENT-A-CENTER INC	31	6/23/2011	9/16/2011	905.47	879.48	25.99
RF MICRO DEVICES INC	14	6/23/2011	9/16/2011	96.35	81.54	14.81
ROSETTA RESOURCES INC	7	4/13/2011	9/16/2011	312.98	307.93	5.05
ROSETTA RESOURCES INC	4	9/20/2010	9/16/2011	178.83	84.94	93.89
RSC HOLDINGS INC	4	4/13/2011	9/16/2011	31.97	53.96	(21.99)
SENSIENT TECHNOLOGIES CORP	2	2/22/2011	9/16/2011	70.93	66.85	4.08
SHUFFLE MASTER INC	103	12/8/2010	9/16/2011	891.43	1,139.68	(248.25)
SIGNATURE BANK	31	12/8/2010	9/16/2011	1,639.44	1,443.55	195.89
SMITH A O CORP	15	6/23/2011	9/16/2011	563.67	603.82	(40.15)
STEELCASE INC	6	6/23/2011	9/16/2011	44.53	63.08	(18.55)
SWIFT ENERGY CO	8	6/23/2011	9/16/2011	265.09	267.28	(2.19)
SWIFT ENERGY CO	9	4/13/2011	9/16/2011	298.20	356.12	(57.92)
SWIFT ENERGY CO	5	9/20/2010	9/16/2011	165.66	129.26	36.40
TENNECO INC	3	4/13/2011	9/16/2011	93.66	122.43	(28.77)
THE GEO GROUP INC	10	6/23/2011	9/16/2011	203.88	225.86	(21.98)
THE GEO GROUP INC	89	2/22/2011	9/16/2011	1,814.44	2,214.61	(400.17)
URSTADT BIDDLE PROPERTIES-A	4	6/23/2011	9/16/2011	66.22	71.67	(5.45)
URSTADT BIDDLE PROPERTIES-A	5	2/22/2011	9/16/2011	82.75	95.92	(13.17)
URSTADT BIDDLE PROPERTIES-A	11	12/8/2010	9/16/2011	182.07	210.73	(28.66)

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Asset Name	Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
WEBSTER FINANCIAL CORP	1	6/23/2011	9/16/2011	17 64	19 76	(2.12)
WEBSTER FINANCIAL CORP	4	4/13/2011	9/16/2011	70 56	85 07	(14.51)
NEXTERA ENERGY CAPITAL	11	10/8/2010	9/16/2011	283 25	286.99	(3.74)
TARGET CORP	11	3/16/2011	9/16/2011	585 45	557.37	28.08
TARGET CORP	13	2/16/2011	9/16/2011	691.88	705.90	(14.02)
ILLUMINA INC	16	10/7/2010	9/19/2011	758 09	794 40	(36 31)
DIME COMMUNITY BANCHARES INC	68	11/1/2010	9/19/2011	723 19	991 48	(268.29)
SHUFFLE MASTER INC	3	6/23/2011	9/19/2011	25 81	26 91	(1.10)
SHUFFLE MASTER INC	30	2/22/2011	9/19/2011	258 04	293 89	(35 85)
SHUFFLE MASTER INC	29	12/8/2010	9/19/2011	249 44	320 88	(71 44)
CHOICE HOTELS INTERNATIONAL	3	1/18/2011	9/20/2011	92 55	114 96	(22 41)
CORPORATE OFFICE PROPERTIES TR	6	1/18/2011	9/20/2011	153 41	207 00	(53 59)
DIME COMMUNITY BANCHARES INC	7	6/23/2011	9/20/2011	74 60	97 65	(23 05)
DIME COMMUNITY BANCHARES INC	4	11/1/2010	9/20/2011	42 62	58 32	(15 70)
SHUFFLE MASTER INC	23	6/23/2011	9/20/2011	197 42	206 31	(8 89)
SANTANDER FIN PFD SA UNI	3	10/8/2010	9/20/2011	81 17	87 20	(6 03)
ILLUMINA INC	3	10/7/2010	9/21/2011	126 87	148 95	(22 08)
ILLUMINA INC	11	9/22/2010	9/21/2011	465 19	545 92	(80 73)
ORACLE CORP	28	3/28/2011	9/21/2011	846 50	911 12	(64 62)
USB CAPITAL XI	8	10/8/2010	9/21/2011	201 38	201 12	0.26
FREEPORT-MCMORAN COPPER & GOLD	33	7/22/2011	9/22/2011	1,095 36	1,822 07	(726 71)
ILLUMINA INC	3	9/22/2010	9/22/2011	125 47	148 88	(23 41)
SUNTRUST CAPITAL IX	3	10/20/2010	9/22/2011	76 22	77 34	(1 12)
CHESAPEAKE ENERGY CORP	35	7/26/2011	9/23/2011	922 00	1,213.33	(291 33)
CHESAPEAKE ENERGY CORP	1	7/21/2011	9/23/2011	26 34	33 97	(7 63)
AGILENT TECHNOLOGIES INC	23	11/15/2010	9/29/2011	724 73	827.60	(102.87)
AMAZON COM INC	4	10/7/2010	9/29/2011	873 14	623 40	249.74
ORACLE CORP	13	3/28/2011	9/29/2011	379 37	423 02	(43.65)
ORACLE CORP	10	12/20/2010	9/29/2011	291 81	314 28	(22 47)
PRICELINE COM INC	2	10/7/2010	9/29/2011	927 40	655 85	271 55
CISCO SYSTEMS INC	65	2/8/2011	9/29/2011	1,036 86	1,423.50	(386 64)
KINETIC CONCEPTS INC	29	4/19/2011	10/3/2011	1,895.32	1,569 60	325 72
BIO REFERENCE LABS INC	4	8/10/2011	10/4/2011	69 15	74.40	(5 25)
EBIX COM INC	4	6/17/2011	10/4/2011	55.83	80.51	(24.68)
ECHELON CORP	8	1/14/2011	10/4/2011	54 92	82.74	(27.82)
ECHO GLOBAL LOGISTICS INC	4	5/10/2011	10/4/2011	47 87	59.93	(12.06)
RITCHIE BROS AUCTIONEERS INC	8	1/14/2011	10/4/2011	153.06	203 03	(49.97)
HCA HOLDINGS INC	3	6/22/2011	10/4/2011	53 89	101 28	(47.39)
HCA HOLDINGS INC	10	6/17/2011	10/4/2011	179.60	344 84	(165.24)
HCA HOLDINGS INC	53	4/14/2011	10/4/2011	951.91	1,704 11	(752.20)
COMPAGNIE GENERALE DES	118	12/14/2010	10/6/2011	1,398.34	1,727 65	(329.31)
COMPAGNIE GENERALE DES	62	12/8/2010	10/6/2011	734.72	907.86	(173.14)
ACME PACKET INC	12	4/28/2011	10/7/2011	488.34	974.67	(486.33)
EATON CORP	18	3/31/2011	10/11/2011	726.80	991.94	(265.14)
ADVANCED MICRO DEVICES INC	98	6/17/2011	10/11/2011	470 39	689.92	(219.53)
ADVANCED MICRO DEVICES INC	134	4/21/2011	10/11/2011	643 18	1,168.48	(525.30)
[redacted]					1,011.31	[redacted]
					245.77	
WALGREEN CO	25	6/27/2011	10/11/2011	835.99	1,048.95	(212.96)
WALGREEN CO	30	4/21/2011	10/11/2011	1,003.17	1,280.68	(277.51)
STARBUCKS INC	16	3/24/2011	10/12/2011	670.75	587.66	83.09
STARBUCKS INC	6	3/11/2011	10/12/2011	251 53	219.53	32.00
DAITO TRUST CONS	16	3/16/2011	10/14/2011	362.64	288.22	74.42
DAITO TRUST CONS	6	3/10/2011	10/14/2011	135.99	122.94	13.05
DAITO TRUST CONS	2	1/5/2011	10/14/2011	45.33	33.68	11.66

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Asset Name	Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
JS GROUP CORP	4	3/16/2011	10/14/2011	172 42	191.14	(18.72)
JS GROUP CORP	11	3/10/2011	10/14/2011	474 14	537 05	(62 91)
PNC CAPITAL TRUST E	4	10/21/2010	10/14/2011	103 20	105.62	(2 42)
BOSTON SCIENTIFIC CORP	309	1/10/2011	10/14/2011	1,724 18	2,271 15	(546 97)
INGERSOLL-RAND PLC	34	11/5/2010	10/14/2011	1,018.03	1,392 68	(374.65)
MONSANTO COMPANY	19	4/14/2011	10/14/2011	1,401 89	1,286 62	115.27
MORGAN STANLEY	16	1/20/2011	10/14/2011	240 32	462 72	(222 40)
AGILENT TECHNOLOGIES INC	3	11/15/2010	10/17/2011	99 76	107 94	(8 18)
AMERICAN EXPRESS CO	17	12/16/2010	10/17/2011	776 22	786 35	(10 13)
MORGAN STANLEY	24	1/20/2011	10/18/2011	379 93	694 08	(314 15)
WEATHERFORD INTERNATIONAL LTD	60	7/29/2011	10/18/2011	887 46	1,320 40	(432.94)
ASCENA RETAIL GROUP INC	1	11/1/2010	10/20/2011	27 20	23.17	4.03
AVISTA CORPORATION	3	6/23/2011	10/20/2011	73 62	73.81	(0 19)
BRINKER INTERNATIONAL INC	4	6/23/2011	10/20/2011	88 04	98.04	(10 00)
CHICOS FAS INC	4	6/23/2011	10/20/2011	47 75	59 95	(12 20)
COMMUNITY TRUST BANCORP INC	5	4/13/2011	10/20/2011	126 52	137 78	(11 26)
COMMUNITY TRUST BANCORP INC	4	12/8/2010	10/20/2011	101 15	114 78	(13 63)
EDUCATION REALTY TRUST INC	3	9/16/2011	10/20/2011	26 87	27 94	(1 07)
FINISH LINE INC CL A	3	6/23/2011	10/20/2011	60.02	68 43	(8 41)
HILL-ROM HOLDINGS INC	56	9/16/2011	10/20/2011	1,711 07	1,728.74	(17 67)
MAINSOURCE FINANCIAL GROUP INC	4	4/14/2011	10/20/2011	37 58	38 45	(0 87)
ON ASSIGNMENT INC	8	2/22/2011	10/20/2011	74.70	84 10	(9 40)
ORITANI FINANCIAL CORP	4	9/16/2011	10/20/2011	53 03	54 18	(1 15)
PROVIDENT FINANCIAL SVCS INC	3	2/22/2011	10/20/2011	36.06	44 54	(8 48)
RSC HOLDINGS INC	6	4/13/2011	10/20/2011	59 28	80 94	(21 66)
SOUTHWEST GAS CORP	3	2/22/2011	10/20/2011	112 47	116 04	(3 57)
FORTESCUE METALS-UNSP ADR	29	5/12/2011	10/24/2011	669 71	985 24	(315 53)
FORTESCUE METALS-UNSP ADR	79	1/24/2011	10/24/2011	1,824.38	2,579 90	(755.52)
FORD MOTOR COMPANY	58	5/5/2011	10/25/2011	723.32	876 37	(153 05)
INTEL CORP	51	5/3/2011	10/25/2011	1,261 33	1,186 77	74 56
MF GLOBAL HOLDINGS LTD	3000	6/14/2011	10/25/2011	1,447 50	2,962 50	(1,515.00)
AEGON NV	11	6/16/2011	10/26/2011	227 53	261 25	(33 72)
BANK OF AMERICA CORP	4	4/8/2011	10/26/2011	85 59	95 20	(9 61)
BANK OF AMERICA CORP	1	9/2/2011	10/26/2011	23 51	24 19	(0 68)
CITIGROUP CAP IX	3	6/10/2011	10/26/2011	66.80	70.45	(3.65)
CITIGROUP CAPITAL XI	2	7/27/2011	10/26/2011	44.33	46.73	(2 40)
CITIGROUP CAPITAL XIII TRUST PFD SECURITIE	2	4/29/2011	10/26/2011	52.97	55 54	(2 57)
COMMONWEALTH REIT SER E CUMULATIVE RE	1	5/27/2011	10/26/2011	24 35	24.70	(0.35)
DB CONT CAP TRST II	13	5/24/2011	10/26/2011	273.10	324.05	(50.95)
DUKE REALTY CORP	2	1/26/2011	10/26/2011	51.21	52.24	(1.03)
ENTERGY LOUISIANA LLC	1	12/7/2010	10/26/2011	26.67	24.62	2 05
ENTERGY MISSISSIPPI INC	2	4/13/2011	10/26/2011	53.83	49.21	4.62
FIFTH THIRD CAP TRUST V	3	10/7/2011	10/26/2011	75.83	75.36	0.47
FPL GROUP CAP TRUST I	1	11/22/2010	10/26/2011	25.67	24 93	0.74
GOLDMAN SACHS GROUP INC SENIOR UNSECU	9	10/27/2010	10/26/2011	219.01	224 33	(5.32)
ING GROEP NV	3	5/18/2011	10/26/2011	54.50	67.70	(13.20)
ING GROUP NV	8	5/5/2011	10/26/2011	165.35	195.76	(30.41)
MORGAN STANLEY CAP TRUST	1	6/16/2011	10/26/2011	22.11	24.66	(2.55)
PARTNERRE LTD	1	10/14/2011	10/26/2011	25.87	25.52	0 35
PS BUSINESS PARKS INC	2	1/19/2011	10/26/2011	49.21	48.00	1.21
PUBLIC STORAGE DEPOSITARY 1/1000TH PFD C	3	4/6/2011	10/26/2011	77.96	74.26	3.70
PUBLIC STORAGE	3	7/20/2011	10/26/2011	77 99	74.58	3.41
QWEST CORP NOTE 7 375% 06/01/2051	4	7/6/2011	10/26/2011	101.79	101.80	(0.01)
ROYAL BANK OF SCOTLAND GRP PLC	2	6/14/2011	10/26/2011	31.45	37.36	(5.91)
TELEPHONE & DATA SYS INC SENIOR NOTES 6.:	2	11/18/2010	10/26/2011	50.79	49 57	1.22
TELEPHONE & DATA SYSTEM	3	3/22/2011	10/26/2011	76.04	74.52	1.52

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US CELLULAR CORP	2	5/18/2011	10/26/2011	51.15	49.86	1.29
VORNADO REALTY TRUST	1	8/15/2011	10/26/2011	25.56	25.22	0.34
WELLS FARGO & COMPANY	1	2/14/2011	10/26/2011	28.63	28.00	0.63
ACME PACKET INC	17	8/10/2011	10/27/2011	578.51	792.81	(214.30)
ACME PACKET INC	8	4/28/2011	10/27/2011	272.24	649.77	(377.53)
TERADATA CORPORATION	7	12/22/2010	10/27/2011	418.42	292.52	125.90
TREEHOUSE FOODS INC	4	1/18/2011	10/27/2011	254.12	198.55	55.57
PRECISION DRILLING TRUST	61	7/1/2011	10/28/2011	772.97	870.17	(97.20)
CENOVUS ENERGY INC	16	4/28/2011	11/1/2011	519.67	604.76	(85.09)
UNITED HEALTH GROUP INC	63	4/25/2011	11/2/2011	2,939.08	3,023.94	(84.86)
DEERE & CO	6	3/28/2011	11/3/2011	450.87	569.03	(118.16)
MICROSOFT CORP	41	12/23/2010	11/3/2011	1,086.96	1,159.88	(72.92)
MICROSOFT CORP	10	12/17/2010	11/3/2011	265.10	279.70	(14.60)
BASF SE	14	3/16/2011	11/7/2011	964.88	1,058.27	(93.39)
FORD MOTOR COMPANY	24	5/5/2011	11/9/2011	267.37	362.63	(95.26)
FORD MOTOR COMPANY	43	3/28/2011	11/9/2011	479.00	637.98	(158.98)
IVANHOE MINES LTD	42	2/8/2011	11/11/2011	859.14	1,204.12	(344.98)
THERMO FISHER SCIENTIFIC INC	7	12/16/2010	11/11/2011	342.20	387.37	(45.17)
THERMO FISHER SCIENTIFIC INC	13	11/15/2010	11/11/2011	635.48	675.57	(40.09)
THERMO FISHER SCIENTIFIC INC	14	11/11/2010	11/11/2011	684.36	726.97	(42.61)
ATLANTIA SPA	11.16	2/14/2011	11/11/2011	80.28	120.93	(40.65)
ATLANTIA SPA	123.84	2/9/2011	11/11/2011	890.70	1,360.18	(469.48)
BMC SOFTWARE INC	27	12/22/2010	11/14/2011	1,015.10	1,302.02	(286.92)
BMC SOFTWARE INC	20	12/13/2010	11/14/2011	751.92	945.76	(193.84)
CITIGROUP INC NEW	118	11/3/2011	11/15/2011	3,285.05	3,505.02	(219.97)
CHESAPEAKE ENERGY CORP	50	7/21/2011	11/16/2011	1,282.14	1,698.50	(416.36)
INTEL CORP	43	5/3/2011	11/29/2011	1,025.11	1,000.61	24.50
ORACLE CORP	29	12/20/2010	12/8/2011	911.23	911.42	(0.19)
DU PONT EI DE NEMOURS	11	7/8/2011	12/12/2011	482.13	604.33	(122.20)
DU PONT EI DE NEMOURS	17	5/31/2011	12/12/2011	745.09	903.67	(158.58)
DU PONT EI DE NEMOURS	56	4/29/2011	12/12/2011	2,454.42	3,159.34	(704.92)
HALLIBURTON CO	33	7/22/2011	12/15/2011	1,033.94	1,878.90	(844.96)
HALLIBURTON CO	15	7/19/2011	12/15/2011	469.96	819.10	(349.14)
AMERISOURCEBERGEN CORP	54	2/15/2011	12/15/2011	1,936.07	1,980.55	(44.48)
COMPLETE PRODUCTION SERVICES	6	8/25/2011	12/15/2011	190.50	165.42	25.08
LIBERTY MEDIA CORP	3	1/18/2011	12/15/2011	220.11	194.37	25.74
INTEL CORP	79	5/3/2011	12/15/2011	1,846.19	1,838.33	7.86
INTEL CORP	45	5/3/2011	12/20/2011	1,070.56	1,047.15	23.41
HALLIBURTON CO	6	7/19/2011	12/23/2011	200.84	327.64	(126.80)
HALLIBURTON CO	14	7/14/2011	12/23/2011	468.60	740.31	(271.71)
HALLIBURTON CO	36	7/8/2011	12/23/2011	1,204.97	1,927.35	(722.38)
				240,499.74	271,307.36	(30,807.62)

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Asset Name	Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
LLOYDS TSB GROUP PLC SP ADR	389	9/21/2009	7/5/2011	1.210 98	2.753 96	(1.542 98)
LLOYDS TSB GROUP PLC SP ADR	259	9/4/2009	7/5/2011	806 27	1.738 20	(931 93)
LLOYDS TSB GROUP PLC SP ADR	596	8/7/2009	7/5/2011	1.855 37	4.037.78	(2.182 41)
AFFILIATED MANAGERS GROUP	4	9/10/2009	7/5/2011	191 99	139.16	52 83
ASPEN INSURANCE HLDS LTD	4	5/12/2009	7/5/2011	207 55	176.04	31 51
CHESAPEAKE ENERGY CORP	2	3/20/2008	7/5/2011	184 51	226.00	(41 49)
NEWELL FINANCIAL TRUST I	12	3/20/2008	7/5/2011	551 98	540 00	11 98
NY COMMUNITY CAP TRUST V	21	3/20/2008	7/5/2011	1.017 69	1.029.00	(11.31)
WELLS FARGO & COMPANY	1	11/14/2008	7/5/2011	1.065 60	700 00	365 60
AMC NETWORKS INC-A	0 26	3/25/2008	7/6/2011	9 93	5 15	4 78
AMC NETWORKS INC-A	0 24	3/11/2008	7/6/2011	9 40	5 08	4 32
WESTERN UNION CO	84	2/9/2010	7/6/2011	1.637 12	1.352 40	284 72
LINCOLN NATIONAL CORP	9	4/16/2009	7/7/2011	225 00	109 69	115 31
LINCOLN NATIONAL CORP	9	3/26/2009	7/7/2011	225 00	124 63	100 37
LINCOLN NATIONAL CORP	22	3/25/2009	7/7/2011	550 00	300 81	249 19
LINCOLN NATIONAL CORP	4	3/19/2009	7/7/2011	100 00	45 97	54 03
LINCOLN NATIONAL CORP	3	3/18/2009	7/7/2011	75 00	32 09	42 91
LINCOLN NATIONAL CORP	7	3/17/2009	7/7/2011	175 00	75 43	99 57
LINCOLN NATIONAL CORP	3	3/16/2009	7/7/2011	75 00	32 07	42 93
LINCOLN NATIONAL CORP	9	3/12/2009	7/7/2011	225 00	70.33	154 67
LINCOLN NATIONAL CORP	47	8/6/2007	7/7/2011	1.175 00	1.156 20	18 80
TELVENT GIT SA	60	9/29/2009	7/11/2011	2.390.13	1.680 00	710.13
DEUTSCHE BOERSE AG	7	1/25/2010	7/12/2011	50 05	50 86	(0.81)
DEUTSCHE BOERSE AG	170	3/9/2009	7/12/2011	1.215.29	658 34	556.95
DEUTSCHE BOERSE AG	242	2/26/2009	7/12/2011	1.730 00	1.192 72	537 28
DEUTSCHE BOERSE AG	521	2/17/2009	7/12/2011	3.724 50	2.494.60	1.229.90
DANAHER CORP	1.000.00	3/20/2009	7/12/2011	1.537.50	877.50	660.00
NEWMONT MINING CORP	871 4	3/25/2008	7/12/2011	1.167 67	1.094.30	73 37
NEWMONT MINING CORP	128 6	3/25/2008	7/12/2011	172 33	161 50	10.83
TRANSOCEAN INC	1.000 00	4/21/2008	7/12/2011	990 00	1.169 29	(179 29)
TRANSOCEAN INC	1.000 00	3/25/2008	7/12/2011	990 00	1.088 21	(98 21)
AMC NETWORKS INC-A	18 49	3/25/2008	7/14/2011	688.05	370 81	317 24
AMC NETWORKS INC-A	17.51	3/11/2008	7/14/2011	651.35	365 54	285 81
BB&T CAPITAL TRUST V	2	9/10/2008	7/14/2011	52.42	49 16	3 26
PAYCHEX INC	30	11/23/2009	7/14/2011	913.86	950.70	(36 84)
KANSAS CITY SOUTHERN INDS	13	5/6/2010	7/15/2011	738.74	494 89	243 85
PPL ENERGY SUPPLY LLC	53	10/9/2007	7/15/2011	1,325.00	1.325.53	(0.53)
PRUDENTIAL PLC	43	11/19/2008	7/19/2011	923 61	405.09	518.52
CLOROX CO	16	11/9/2009	7/20/2011	1.194.37	968.21	226.16
ELBIT SYSTEMS LTD	3	4/20/2010	7/21/2011	146.06	192.76	(46.70)
ELBIT SYSTEMS LTD	4	10/22/2009	7/21/2011	194.73	260 48	(65.75)
BNP PARIBAS	38	4/29/2010	7/21/2011	1.329.97	1,283 68	46.29
MERCK & CO INC	7	4/24/2008	7/21/2011	254.40	276.85	(22.45)
MERCK & CO INC	22	3/19/2008	7/21/2011	799.53	948.41	(148 88)
ORACLE CORP	45	12/2/2008	7/21/2011	1,460.34	719.55	740 79
ORACLE CORP	2	10/24/2008	7/21/2011	64.90	32.24	32 66
QUALCOMM INC	17	7/12/2010	7/21/2011	963.08	595.00	368 08
QUALCOMM INC	25	6/24/2010	7/21/2011	1,416.28	869.73	546.55
SANDISK CORP	7	6/28/2010	7/22/2011	316.25	329.03	(12.78)
SANDISK CORP	3	5/28/2010	7/22/2011	135.53	139.10	(3.57)
ORACLE CORP	10	12/2/2008	7/26/2011	321 82	159.90	161.92
ORACLE CORP	24	11/20/2008	7/26/2011	772.36	382.80	389.56
PFIZER INC	35	1/29/2010	7/26/2011	686.71	658 66	28.05
PFIZER INC	30	11/16/2009	7/26/2011	588.58	539.64	48.94
PFIZER INC	35	10/28/2009	7/26/2011	686.68	606.20	80.48
PFIZER INC	5	7/23/2009	7/26/2011	98.09	81.14	16.95
BANCO SANTANDER BRASIL SA	74	4/27/2010	7/28/2011	692.72	826.58	(133.86)
BANCO SANTANDER BRASIL SA	74	3/22/2010	7/28/2011	692.69	895.56	(202.87)
BANCO SANTANDER BRASIL SA	95	2/9/2010	7/28/2011	889.27	1,106.74	(217.47)

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Asset Name	Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
BANCO SANTANDER BRASIL SA	29	12/11/2009	7/28/2011	271.46	396 84	(125 38)
ORACLE CORP	36	11/20/2008	7/29/2011	1.104.18	574 20	529.98
BANK OF AMERICA CORP	85	5/4/2010	8/2/2011	829.23	1.504.50	(675 27)
BANK OF AMERICA CORP	12	1/8/2009	8/2/2011	117.06	162 50	(45 44)
DEERE & CO	17	5/28/2010	8/2/2011	1.340.51	986 72	353 79
EXXON MOBIL CORPORATION	101	5/14/2010	8/2/2011	8.016 65	6.387 62	1.629 03
GOLDMAN SACHS GROUP INC	13	5/28/2010	8/2/2011	1.733 89	1.875 59	(141 70)
HOME DEPOT INC	36	1/2/2008	8/2/2011	1.221 53	971 56	249.97
KINDER MORGAN ENERGY PARTNERS	34	7/7/2006	8/2/2011	2,406 53	1.534.42	872 11
MACY'S INC	101	5/28/2009	8/2/2011	2,892 79	1.139 28	1.753 51
NATIONAL CINEMEDIA INC	39	4/30/2008	8/2/2011	565.58	770 85	(205 27)
NATIONAL CINEMEDIA INC	34	11/20/2007	8/2/2011	493.07	932 63	(439 56)
ALLSTATE CORP	70	3/30/2009	8/5/2011	1.851 67	1.327.54	524 13
BB&T CAPITAL TRUST VI	5	8/31/2009	8/5/2011	132 48	130 78	1 70
ABB LTD	63	7/29/2010	8/10/2011	1.320 00	1.269 92	50 08
COVIDIEN PLC	45	3/11/2008	8/11/2011	2.145 38	1.849 95	295 43
WEATHERFORD INTERNATIONAL LTD	14	4/30/2010	8/11/2011	241 35	252 43	(11 08)
WILLIAM MORRISON SUPERMARKETS	47	10/29/2009	8/12/2011	1.065.93	1.095 39	(29 46)
BB&T CAPITAL TRUST VI	3	8/31/2009	8/15/2011	80.01	78 46	1 55
BB&T CAPITAL TRUST VI	20	7/23/2009	8/15/2011	533.37	506 18	27 19
BB&T CAPITAL TRUST V	13	9/10/2008	8/16/2011	343.26	319 49	23 77
MERCK & CO INC	22	7/9/2008	8/16/2011	705 60	828 74	(123 14)
MERCK & CO INC	20	6/25/2008	8/16/2011	641.44	736 00	(94 56)
MERCK & CO INC	3	4/24/2008	8/16/2011	96.21	118 65	(22 44)
BB&T CAPITAL TRUST V	4	2/9/2009	8/17/2011	106.02	96 92	9 10
BB&T CAPITAL TRUST V	13	9/10/2008	8/17/2011	344.53	319.47	25 06
CAMERON INTL CORP XXX SUBMITTED FOR EXCI	2.000.00	10/21/2008	8/17/2011	2.850 71	1.932 92	917 79
CAMERON INTL CORP XXX SUBMITTED FOR EXCI	5.000 00	9/7/2007	8/17/2011	7.126 77	7.009 46	117 31
ADOBE SYSTEMS INC	80	7/7/2010	8/18/2011	1.870 21	2.136.00	(265 79)
ADOBE SYSTEMS INC	106	2/4/2010	8/18/2011	2.478 01	3.463 45	(985 44)
SELECT SECTOR SPDR-MATERIALS	96	12/3/2009	8/18/2011	3.120.91	3.195.92	(75.01)
WELLS FARGO & COMPANY	7	5/8/2009	8/18/2011	167.05	169 33	(2 28)
WELLS FARGO & COMPANY	135	3/6/2009	8/18/2011	3,221.54	1.125.90	2.095 64
ATWOOD OCEANICS INC	15	5/6/2010	8/24/2011	573.31	478 13	95 18
CORE LABORATORIES NV	8	2/14/2007	8/24/2011	837.66	317.80	519 86
CEPHEID INC	30	6/30/2006	8/24/2011	983.98	287.70	696 28
GENERAL ELEC CAP CORP	2	8/6/2007	8/24/2011	50.88	50.24	0.64
DANONE-SPONS ADR	38	8/3/2010	8/26/2011	499.38	446 63	52.75
ITT INDUSTRIES INC	9	7/12/2010	8/29/2011	412.14	416 67	(4 53)
ITT INDUSTRIES INC	3	4/20/2010	8/29/2011	137 37	170.07	(32 70)
ITT INDUSTRIES INC	10	1/7/2010	8/29/2011	457.91	492.80	(34.89)
ITT INDUSTRIES INC	14	11/24/2009	8/29/2011	641.07	728.70	(87.63)
BB&T CAPITAL TRUST VI	20	7/23/2009	8/29/2011	537.68	506.17	31.51
BB&T CAPITAL TRUST VII	1	3/8/2010	8/29/2011	26.02	26.47	(0.45)
JPM CHASE CAPITAL XXVIII	7	1/19/2010	8/29/2011	182 73	180.46	2.27
JPM CHASE CAPITAL XXVIII	5	1/12/2010	8/29/2011	130.52	128.75	1.77
PNC CAPITAL TRUST D	11	8/6/2007	8/29/2011	275.77	247.77	28.00
SCHLUMBERGER LTD	32	12/18/2008	8/30/2011	2,445.39	1,316.94	1,128.45
UNION PACIFIC CORP	27	5/6/2010	8/30/2011	2,470.99	1,833.57	637.42
TD AMERITRADE HOLDING CORP	97	8/10/2006	8/30/2011	1,477.14	1,660.59	(183.45)
CHUBB CORPORATION	20	2/4/2010	8/30/2011	1,235.18	983 82	251.36
CHUBB CORPORATION	8	1/29/2010	8/30/2011	494.07	404.38	89.69
NEW ORIENTAL EDUCATION &	44	2/8/2008	9/1/2011	1,312.40	595.45	716.95
UNIVERSAL TECHNICAL INSTITUTE	1	4/19/2006	9/2/2011	14.10	23.05	(8.95)
UNIVERSAL TECHNICAL INSTITUTE	51	4/19/2006	9/2/2011	719.50	1,175.56	(456 06)
ROYAL DUTCH SHELL PLC-ADR	19	4/27/2010	9/7/2011	1,236.64	1.171.33	65 31
USB CAPITAL VI PFD 5 75% NA	3	4/15/2009	9/8/2011	75.00	52.59	22 41

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USB CAPITAL VI PFD 5 75% NA	14	10/9/2007	9/8/2011	350 00	298 06	51 94
USB CAPITAL VI PFD 5 75% NA	5	9/21/2007	9/8/2011	125 00	106 75	18 25
USB CAPITAL VII NA CUML NONVTG	4	2/9/2009	9/8/2011	100 00	78 95	21 05
USB CAPITAL VII NA CUML NONVTG	5	1/15/2009	9/8/2011	125.00	105 83	19 17
USB CAPITAL VII NA CUML NONVTG	28	11/2/2007	9/8/2011	700 00	605 01	94 99
USB CAPITAL VII NA CUML NONVTG	12	9/26/2007	9/8/2011	300 00	258 21	41 79
HALLIBURTON CO	16	3/30/2010	9/8/2011	675 20	480 32	194 88
HALLIBURTON CO	8	10/31/2008	9/8/2011	337 60	159 35	178 25
3M CO	5,000.00	3/26/2008	9/8/2011	4,497 65	4,262 50	235.15
FACTSET RESEARCH SYSTEMS INC	4	3/9/2009	9/9/2011	330 51	143 52	186 99
NEOGEN CORP	9	6/30/2006	9/9/2011	292 13	75 76	216 37
BORGWARNER INC	1	3/24/2010	9/13/2011	66.90	37 79	29 11
BORGWARNER INC	16	9/24/2009	9/13/2011	1.070 37	476 31	594 06
MFA FINANCIAL INC	33	9/29/2009	9/14/2011	231 99	259 86	(27 87)
MFA FINANCIAL INC	85	9/3/2009	9/14/2011	597 53	651 10	(53 57)
UBS AG	118	10/21/2009	9/15/2011	1.342.33	2.237 69	(895 36)
AMERIGROUP CORP	3	7/14/2010	9/16/2011	128 15	99 57	28 58
ASHFORD HOSPITALITY TRUST	173	3/16/2010	9/16/2011	1.216 82	1.011 85	204 97
COMMUNITY BANK SYSTEM INC	23	7/15/2010	9/16/2011	541.75	561 23	(19 48)
COMMUNITY BANK SYSTEM INC	29	7/14/2010	9/16/2011	683 08	715 68	(32 60)
ESTERLINE TECHNOLOGIES CORP	3	3/16/2010	9/16/2011	181 31	144 59	36 72
INVESTORS BANCORP INC	4	6/1/2010	9/16/2011	54 32	54 71	(0 39)
OIL STATES INTERNATIONAL INC	7	4/13/2009	9/16/2011	448 58	114 32	334 26
OIL STATES INTERNATIONAL INC	21	12/17/2008	9/16/2011	1,345 73	408 50	937 23
RENT-A-CENTER INC	53	7/14/2010	9/16/2011	1.548 04	1.178 09	369 95
ROSETTA RESOURCES INC	28	7/14/2010	9/16/2011	1.251.85	628 53	623 32
SENSIENT TECHNOLOGIES CORP	6	7/15/2010	9/16/2011	212 70	162 73	49 97
SENSIENT TECHNOLOGIES CORP	23	7/14/2010	9/16/2011	815 38	630 97	184.41
SENSIENT TECHNOLOGIES CORP	5	5/26/2010	9/16/2011	177.25	136 62	40 63
SENSIENT TECHNOLOGIES CORP	4	5/29/2009	9/16/2011	141.80	90 90	50 90
SENSIENT TECHNOLOGIES CORP	44	12/17/2008	9/16/2011	1.559 85	1.021 04	538 81
SMITH A O CORP	4 42	9/23/2009	9/16/2011	166 13	113 17	52 96
SMITH A O CORP	23 58	8/26/2009	9/16/2011	886 03	621 46	264 57
SWIFT ENERGY CO	11	5/26/2010	9/16/2011	364.46	307.14	57.32
SWIFT ENERGY CO	42	3/16/2010	9/16/2011	1.391 61	1.376.56	15.05
TENNECO INC	2	3/16/2010	9/16/2011	62 44	44 86	17 58
URSTADT BIDDLE PROPERTIES-A	65	1/15/2008	9/16/2011	1,075 87	934 16	141 71
NEXTERA ENERGY CAPITAL	5	10/9/2007	9/16/2011	128.75	122 35	6 40
NEXTERA ENERGY CAPITAL	2	8/6/2007	9/16/2011	51.49	49 16	2.33
URSTADT BIDDLE PROPERTIES-A	22	6/1/2009	9/19/2011	360.76	305 65	55 11
URSTADT BIDDLE PROPERTIES-A	9	2/11/2008	9/19/2011	147 57	126 04	21 53
URSTADT BIDDLE PROPERTIES-A	13	1/15/2008	9/19/2011	213.16	186 83	26 33
BB&T CAPITAL TRUST VI	10	7/23/2009	9/19/2011	266 18	253 08	13.10
CHOICE HOTELS INTERNATIONAL	26	9/2/2010	9/20/2011	802.02	918.37	(116.35)
CHOICE HOTELS INTERNATIONAL	46	5/26/2010	9/20/2011	1,418 95	1.527.40	(108.45)
CORPORATE OFFICE PROPERTIES TR	32	11/20/2008	9/20/2011	818.15	725.23	92.92
BNP PARIBAS	102	7/22/2010	9/20/2011	1,773.15	3,232.01	(1.458.86)
BNP PARIBAS	8	4/29/2010	9/20/2011	139.06	270.24	(131.18)
BB&T CAPITAL TRUST VII	4	1/25/2010	9/21/2011	104.13	105.34	(1 21)
ILLUMINA INC	6	8/12/2010	9/22/2011	250.92	274.97	(24.05)
ILLUMINA INC	5	8/5/2010	9/22/2011	209 10	232 49	(23.39)
WASTE MANAGEMENT INC	30	2/4/2010	9/23/2011	921 66	970 70	(49.04)
WASTE MANAGEMENT INC	15	12/21/2009	9/23/2011	460.82	497.21	(36 39)
ILLUMINA INC	6	8/16/2010	9/26/2011	245 40	273.58	(28.18)
ILLUMINA INC	10	8/12/2010	9/26/2011	409 00	458.28	(49 28)
MCGRAW-HILL COMPANIES INC	66	5/18/2010	9/27/2011	2.902 65	1,910 04	992.61
BANK OF CHINA	11	3/2/2010	9/27/2011	90.61	141 87	(51.26)
BANK OF CHINA	282	2/1/2010	9/27/2011	2,322.81	3.391.70	(1,068.89)
NEXTERA ENERGY CAPITAL	24	10/9/2007	9/27/2011	616.78	587.28	29.50

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UBS AG	28	9/23/2010	10/3/2011	307 57	491 63	(184 06)
UBS AG	210	10/21/2009	10/3/2011	2.306 73	3.982 31	(1.675.58)
ALLSCRIPTS HEALTHCARE SOLUTION	8	10/4/2007	10/4/2011	129 64	211 07	(81 43)
ANGIODYNAMICS INC	4	6/30/2006	10/4/2011	52 55	107 12	(54 57)
BEACON ROOFING SUPPLY INC	4	8/21/2008	10/4/2011	61 37	63 64	(2 27)
CEPHEID INC	4	6/30/2006	10/4/2011	154 29	38 36	115 93
CHEESECAKE FACTORY INC (THE)	4	6/30/2006	10/4/2011	95 68	108 24	(12 56)
DIGI INTERNATIONAL INC	24	5/22/2007	10/4/2011	264 96	340.92	(75 96)
GENTEX CORP	4	6/30/2006	10/4/2011	94 31	56 00	38 31
GUIDANCE SOFTWARE INC	8	5/9/2008	10/4/2011	49.30	81 88	(32 58)
INNERWORKINGS INC	8	9/6/2007	10/4/2011	59 80	114 88	(55 08)
LKQ CORP	4	3/27/2007	10/4/2011	92 13	43 47	48 66
NATIONAL INSTRUMENTS CORP	4	5/15/2007	10/4/2011	87 30	80 24	7.06
ROLLINS INC	16	5/21/2007	10/4/2011	281 89	168 17	113.72
SEMTECH CORP	4	12/31/2007	10/4/2011	84 43	62 29	22 14
VERINT SYSTEMS INC	8	6/30/2006	10/4/2011	181 03	233 60	(52 57)
LOWES COMPANIES INC	14	8/18/2008	10/4/2011	266 71	343 38	(76 67)
LOWES COMPANIES INC	34	6/6/2008	10/4/2011	647 72	812 87	(165 15)
SOUTHWEST AIRLINES CO	65	9/9/2009	10/4/2011	469 29	568 50	(99 21)
SOUTHWEST AIRLINES CO	83	8/6/2009	10/4/2011	599 24	757 34	(158 10)
GENERAL ELEC CAP CORP	9	8/6/2007	10/6/2011	227 74	226 08	1.66
EATON CORP	16	4/29/2009	10/11/2011	646 03	356 55	289 48
EATON CORP	14	4/15/2009	10/11/2011	565.28	293 09	272.19
LANDEC CORP	158	1/22/2007	10/11/2011	857.14	1.863 69	(1.006.55)
GENERAL ELEC CAP CORP	7	8/6/2007	10/12/2011	179.68	175 84	3 84
DAITO TRUST CONS	8	9/7/2010	10/14/2011	181 32	123 74	57 59
BB&T CAPITAL TRUST VII	5	1/27/2010	10/14/2011	130.98	129 95	1 03
BB&T CAPITAL TRUST VII	6	1/25/2010	10/14/2011	157.15	157 99	(0 84)
BB&T CAPITAL TRUST VII	7	12/28/2009	10/14/2011	183 35	179 76	3 59
MORGAN STANLEY	70	4/21/2010	10/14/2011	1.051 37	2.199 60	(1.148 23)
NUCOR CORP	25	5/22/2009	10/14/2011	892 89	1.008 17	(115 28)
NUCOR CORP	5	3/20/2009	10/14/2011	178.57	187.56	(8 99)
AGILENT TECHNOLOGIES INC	22	10/1/2010	10/17/2011	731 50	737 19	(5 69)
AMERICAN EXPRESS CO	11	12/28/2009	10/17/2011	502 26	458 15	44 11
AMERICAN EXPRESS CO	14	12/17/2009	10/17/2011	639 24	566 55	72 69
AMERICAN EXPRESS CO	2	11/12/2009	10/17/2011	91.32	80 30	11.02
AMERICAN EXPRESS CO	7	11/11/2009	10/17/2011	319.61	283 28	36.33
SANTANDER FIN PFD SA UNI	28	10/8/2010	10/18/2011	740 56	813 82	(73.26)
MORGAN STANLEY	30	9/15/2010	10/18/2011	474.88	812.10	(337.22)
MORGAN STANLEY	20	8/30/2010	10/18/2011	316.59	493 60	(177.01)
MORGAN STANLEY	25	6/21/2010	10/18/2011	395.73	643 26	(247.53)
AGILENT TECHNOLOGIES INC	21	10/7/2010	10/19/2011	692.78	694 26	(1.48)
AGILENT TECHNOLOGIES INC	4	10/1/2010	10/19/2011	131.95	134 03	(2.08)
ASCENA RETAIL GROUP INC	10	8/26/2009	10/20/2011	271.91	164.79	107.12
ASCENA RETAIL GROUP INC	32	12/17/2008	10/20/2011	870.11	304.84	565.27
ASCENA RETAIL GROUP INC	12	9/9/2008	10/20/2011	326.29	213.39	112.90
COMMUNITY TRUST BANCORP INC	3	9/20/2010	10/20/2011	75.86	80.37	(4.51)
COMMUNITY TRUST BANCORP INC	5	11/20/2009	10/20/2011	126.44	116.03	10.41
COMMUNITY TRUST BANCORP INC	8	9/23/2009	10/20/2011	202.31	206.62	(4.31)
COMMUNITY TRUST BANCORP INC	4	8/26/2009	10/20/2011	101.15	111.96	(10.81)
COMMUNITY TRUST BANCORP INC	5	5/29/2009	10/20/2011	126.44	134.78	(8.34)
COMMUNITY TRUST BANCORP INC	54	1/15/2008	10/20/2011	1,365.64	1.423.98	(58.34)
COMMUNITY TRUST BANCORP INC	3	1/15/2008	10/20/2011	75.86	79.11	(3.25)
CONSOLIDATED COMMUNICATIONS	4	3/16/2010	10/20/2011	70.13	74.33	(4.20)
COOPER COMPANIES INC	1	9/21/2010	10/20/2011	64.27	46.51	17.76
COOPER COMPANIES INC	22	9/20/2010	10/20/2011	1,413.76	1.021.10	392.66
FRANKLIN ELECTRIC CO INC	17	9/20/2010	10/20/2011	706.87	580.72	126.15
SALLY BEAUTY COMPANY INC	3	12/23/2009	10/20/2011	53.57	23.57	30.00

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SAMPO OYJ	70	8/19/2010	10/21/2011	935 10	871 01	64 09
COMCAST CORP	17	10/8/2010	10/25/2011	432.31	447 95	(15 64)
COMCAST CORP	18	8/6/2007	10/25/2011	457.72	444 24	13 48
AEGON NV FLT RT	9	10/9/2007	10/26/2011	161 54	201.96	(40 42)
AEGON NV	1	10/8/2010	10/26/2011	20 61	23.20	(2.59)
AEGON NV	2	6/27/2007	10/26/2011	43 11	50 34	(7 23)
AEGON NV	2	10/8/2010	10/26/2011	45 55	49 92	(4 37)
ARCH CAPITAL GROUP LTD	1	10/8/2010	10/26/2011	25 81	25 94	(0 13)
ARCH CAPITAL GROUP LTD	2	10/8/2010	10/26/2011	51 21	52 37	(1 16)
BAC CAPITAL TRUST V	2	10/8/2010	10/26/2011	43 73	48 24	(4 51)
BAC CAPITAL TRUST X	1	10/8/2010	10/26/2011	21 67	24.07	(2 40)
BANK OF AMERICA CORP	1	10/8/2010	10/26/2011	20 68	22.95	(2.27)
BANK OF AMERICA CORP	7	10/8/2010	10/26/2011	144.82	156 80	(11 98)
BARCLAYS BANK PLC	8	6/27/2007	10/26/2011	164.23	203 60	(39 37)
BARCLAYS BANK PLC	8	10/8/2010	10/26/2011	191 19	208 48	(17 29)
BARCLAYS BANK PLC	1	10/8/2010	10/26/2011	22 65	25 47	(2 82)
BARCLAYS BANK PLC	4	1/29/2008	10/26/2011	84 63	100 62	(15 99)
BB&T CAPITAL TRUST VII	14	12/28/2009	10/26/2011	367 21	359.52	7 69
BERKLEY WR CAP TRUST II	10	10/8/2010	10/26/2011	243 37	254.90	(11 53)
BNY CAPITAL V	3	8/6/2007	10/26/2011	75 56	68 58	6 98
CBS CORP	14	10/8/2010	10/26/2011	353 52	357 16	(3 64)
CITIGROUP CAPITAL VIII	2	10/8/2010	10/26/2011	47 23	48 60	(1 37)
CITIGROUP CAPITAL X	2	10/8/2010	10/26/2011	43 93	46 24	(2 31)
CITIGROUP CAPITAL XVI	1	8/6/2007	10/26/2011	22 13	23.27	(1 14)
CITIGROUP CAPITAL XVII	3	10/8/2010	10/26/2011	66 11	70 11	(4 00)
COMCAST CORP	4	10/8/2010	10/26/2011	101 39	105 79	(4 40)
COMCAST CORP	8	10/8/2010	10/26/2011	206 71	209.20	(2 49)
COMMONWEALTH REIT	5	10/8/2010	10/26/2011	122.34	126.25	(3 91)
COMMONWEALTH REIT	3	10/8/2010	10/26/2011	64.52	64 50	0.02
COUNTRYWIDE CAPTIAL IV	4	10/8/2010	10/26/2011	86 39	96 16	(9.77)
CREDIT SUISSE GUERNSEY	17	10/8/2010	10/26/2011	435 28	464 78	(29 50)
DB CAPITAL FUNDING VIII	3	10/8/2010	10/26/2011	60 95	72.60	(11 65)
DB CAPITAL FUNDING X	5	10/8/2010	10/26/2011	114 59	129.75	(15.16)
DB CONT CAP TRUST III	3	10/8/2010	10/26/2011	71 36	80 31	(8 95)
DB CONT CAPITAL TRUST V	2	10/8/2010	10/26/2011	49.41	53 78	(4 37)
DEUTSCHE BK CAP FUND IX	3	10/8/2010	10/26/2011	64.19	73 65	(9 46)
DOMINION RESOURCES INC	5	10/8/2010	10/26/2011	145.34	146.55	(1 21)
DUKE REALTY CORPORATION	1	10/8/2010	10/26/2011	24.93	25.16	(0.23)
ENTERGY ARKANSAS INC FIRST MORTGAGE BOND	2	10/7/2010	10/26/2011	53.13	50 00	3.13
ENTERGY LOUISIANA LLC	1	10/8/2010	10/26/2011	27.63	26.55	1.08
ENTERGY TEXAS INC	1	10/8/2010	10/26/2011	29.31	28.88	0.43
EVEREST RE CAP TRUST II	11	10/8/2010	10/26/2011	266.49	268.11	(1 62)
FIFTH THIRD CAPITAL TRUST VI	3	10/30/2007	10/26/2011	75 80	74.40	1.40
GENERAL ELEC CAP CORP	2	10/8/2010	10/26/2011	50.85	53 12	(2.27)
GENERAL ELEC CAP CORP	5	10/8/2010	10/26/2011	127.89	133.35	(5 46)
GENERAL ELEC CAP CORP	1	8/6/2007	10/26/2011	25.57	25.12	0 45
GOLDMAN SACHS GROUP INC	4	10/9/2007	10/26/2011	75 19	95.88	(20.69)
HSBC HOLDINGS PLC	4	10/8/2010	10/26/2011	96.83	97.36	(0.53)
HSBC HOLDINGS PLC	4	10/8/2010	10/26/2011	104.11	111 08	(6.97)
ING GROEP NV	2	10/8/2010	10/26/2011	34.91	45.08	(10 17)
ING GROEP NV	6	10/11/2007	10/26/2011	122.45	152.22	(29.77)
ING GROUP NV	9	10/8/2010	10/26/2011	179 73	214.92	(35.19)
JP MORGAN CHASE CAP VIX	1	10/8/2010	10/26/2011	25 21	25.32	(0.11)
JP MORGAN CHASE CAP XI	8	10/8/2010	10/26/2011	199.83	201.21	(1 38)
JPM CHASE CAPITAL XXIX	12	10/8/2010	10/26/2011	306 36	308.04	(1 68)
KIMCO REALTY CORP	4	8/25/2010	10/26/2011	105.03	99.78	5.25
KIMCO REALTY CORP	6	10/8/2010	10/26/2011	155.75	153.90	1.85
KIMCO REALTY	2	10/8/2010	10/26/2011	49.91	49.42	0.49
M&T CAPITAL TRUST IV	2	10/20/2010	10/26/2011	51.77	54.73	(2.96)

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MARKEL CORP	7	10/8/2010	10/26/2011	177 44	185 15	(7 71)
MERRILL LYNCH CAP TR II	5	10/8/2010	10/26/2011	109 99	119 85	(9 86)
MERRILL LYNCH CAP TRST I	6	10/8/2010	10/26/2011	131.81	144 36	(12.55)
METLIFE INC	6	8/6/2007	10/26/2011	151 13	149 70	1 43
MORGAN STANLEY CAP TR V	4	10/8/2010	10/26/2011	84 87	95 76	(10.89)
MORGAN STANLEY CAP TR VI	1	10/8/2010	10/26/2011	22.22	25 17	(2 95)
MORGAN STANLEY CP TR III	7	10/8/2010	10/26/2011	150 07	167 86	(17 79)
MORGAN STANLEY CP TR IV	3	10/8/2010	10/26/2011	64 22	72 69	(8 47)
MORGAN STANLEY	3	8/6/2007	10/26/2011	49 25	74 97	(25 72)
NATL RURAL UTILITY CFC	1	10/8/2010	10/26/2011	25 61	25 17	0 44
NATL RURAL UTILITY CFC	3	8/6/2007	10/26/2011	76 82	65 86	10 96
NEXTERA ENERGY CAPITAL	2	10/8/2010	10/26/2011	57.89	59 30	(1 41)
PARTNERRE LTD	1	10/8/2010	10/26/2011	24 78	25 25	(0 47)
PARTNERRE LTD	8	10/8/2010	10/26/2011	193 03	199 16	(6 13)
PNC CAPITAL TRUST D	3	8/6/2007	10/26/2011	75 89	67 58	8 31
PNC CAPITAL TRUST E	22	10/21/2010	10/26/2011	570 44	580 88	(10 44)
PPL CAPITAL FUNDING INC	1	10/8/2010	10/26/2011	26 25	26 40	(0 15)
PROTECTIVE LIFE CORP	1	10/8/2010	10/26/2011	24.84	25 25	(0 41)
PRUDENTIAL FINANCIAL INC	9	10/8/2010	10/26/2011	247 22	254 99	(7 77)
PRUDENTIAL PLC	2	10/8/2010	10/26/2011	50 29	50 10	0.19
PRUDENTIAL PLC	2	10/8/2010	10/26/2011	50 35	49 80	0 55
PUBLIC STORAGE INC	3	10/8/2010	10/26/2011	76 73	76 74	(0.01)
PUBLIC STORAGE INC	3	10/8/2010	10/26/2011	76 94	75 21	1 73
PUBLIC STORAGE	1	10/8/2010	10/26/2011	27 23	25 97	1 26
PUBLIC STORAGE	2	10/8/2010	10/26/2011	50 53	50 14	0 39
PUBLIC STORAGE	2	10/8/2010	10/26/2011	50 41	49 68	0 73
REALTY INCOME CORP	3	10/8/2010	10/26/2011	76 61	75 45	1 16
REGENCY CENTERS CORP	1	10/8/2010	10/26/2011	24 99	25 22	(0.23)
REGENCY CENTERS CORP	1	10/8/2010	10/26/2011	24 34	24 61	(0 27)
RENAISSANCERE HOLDINGS L	9	10/8/2010	10/26/2011	223.91	223 09	0 82
SUNTRUST CAPITAL IX	22	10/20/2010	10/26/2011	557 48	567 11	(9 63)
UBS PREF FNDNG TRUST IV	8	10/10/2007	10/26/2011	104 95	199 12	(94 17)
US BANCORP	1	10/9/2007	10/26/2011	21.33	25 15	(3 82)
USB CAPITAL VIII	2	10/8/2010	10/26/2011	50.37	50 28	0 09
USB CAPITAL XI	21	10/8/2010	10/26/2011	531.15	527.94	3 21
USB CAPITAL XII	2	10/8/2010	10/26/2011	50 77	50 26	0 51
VIACOM INC	13	10/8/2010	10/26/2011	330.44	332.33	(1.89)
VORNADO REALTY LP	13	10/8/2010	10/26/2011	351.35	353.08	(1 73)
WACHOVIA CAPITAL TRUST I	1	10/8/2010	10/26/2011	25 10	25 05	0.05
WACHOVIA PFD FUNDING	9	10/8/2010	10/26/2011	232 73	231 14	1 59
WEINGARTEN REALTY INVEST	1	10/8/2010	10/26/2011	22.78	23.21	(0.43)
WEINGARTEN REALTY INVEST	10	10/8/2010	10/26/2011	249.06	247 00	2.06
WELLS FARGO CAP IX	4	10/8/2010	10/26/2011	100.35	99 72	0 63
WELLS FARGO CAPITAL XI	7	10/8/2010	10/26/2011	176 88	180 88	(4.00)
WELLS FARGO VII	2	10/8/2010	10/26/2011	50.01	50.10	(0.09)
XCEL ENERGY INC	6	10/8/2010	10/26/2011	167.09	166.14	0 95
MFA FINANCIAL INC	154	11/19/2009	10/27/2011	1,072.87	1.159.62	(86.75)
MFA FINANCIAL INC	152	9/3/2009	10/27/2011	1.058.93	1,164.32	(105.39)
TREEHOUSE FOODS INC	4	7/12/2010	10/27/2011	254.11	189.84	64.27
MCGRAW-HILL COMPANIES INC	33	7/6/2010	10/28/2011	1,460.63	907.79	552 84
MCGRAW-HILL COMPANIES INC	36	6/8/2010	10/28/2011	1.593.39	987.99	605.40
MCGRAW-HILL COMPANIES INC	4	5/18/2010	10/28/2011	177.04	115 76	61.28
CENOVUS ENERGY INC	39	4/26/2010	11/1/2011	1.266.68	1,158 23	108.45
MICROSOFT CORP	176	5/24/2006	11/3/2011	4,625 77	4,108 73	517.04
DEERE & CO	12	10/7/2010	11/3/2011	901.73	859.08	42 65
BASF SE	18	2/23/2009	11/7/2011	1.240.54	516 48	724 06
CHESAPEAKE ENERGY CORP	19	3/20/2008	11/7/2011	1,814.46	2,147 00	(332 54)
XCEL ENERGY INC	10	10/8/2010	11/8/2011	270.79	276.90	(6.11)

Alfiero and Lucia Palestroni Foundation
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For the Six Months Ended December 31, 2011

Asset Name	Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
PRICELINE COM INC	3	4/3/2009	11/9/2011	1.632 01	263 37	1.368 64
FORD MOTOR COMPANY	36	10/22/2010	11/9/2011	401 02	500 40	(99 38)
GOOGLE INC	2	3/5/2010	11/9/2011	1.211 53	1.133 58	77.95
CEPHEID INC	44	6/30/2006	11/10/2011	1.503 19	421 95	1,081 24
IVANHOE MINES LTD	120	3/25/2008	11/11/2011	2.454 68	1.233 54	1.221.14
THERMO FISHER SCIENTIFIC INC	4	8/6/2007	11/11/2011	195 53	212 92	(17 39)
MAKITA CORP	26	5/19/2010	11/11/2011	914 37	741 80	172 57
MAKITA CORP	74	5/6/2010	11/11/2011	2.602 41	2.238.01	364 40
NATL CITY CAP TR II	74	10/8/2010	11/15/2011	1.850 00	1.841.86	8 14
NATL CITY CAP TR II	13	9/16/2010	11/15/2011	325 00	321.36	3 64
NATL CITY CAP TR II	43	3/3/2009	11/15/2011	1.075 00	456 83	618.17
NATL CITY CAP TR II	12	1/21/2009	11/15/2011	300 00	187 47	112.53
NATL CITY CAP TR II	12	1/20/2009	11/15/2011	300 00	178 14	121 86
NATL CITY CAP TR II	4	1/15/2009	11/15/2011	100 00	67 58	32.42
HALLIBURTON CO	27	10/31/2008	11/16/2011	1 069 26	537 78	531 48
HALLIBURTON CO	1	10/15/2008	11/16/2011	39 60	19 11	20 49
AGILENT TECHNOLOGIES INC	24	10/7/2010	11/17/2011	911 34	793 44	117 90
AGILENT TECHNOLOGIES INC	28	10/4/2010	11/17/2011	1.063 21	908 03	155 18
NETAPP INC	48	10/7/2010	11/18/2011	1.684 38	2.313 60	(629 22)
NETAPP INC	4	8/16/2010	11/18/2011	140 36	155 04	(14 68)
THERMO FISHER SCIENTIFIC INC	7	11/11/2010	11/18/2011	324 61	363 48	(38 87)
THERMO FISHER SCIENTIFIC INC	17	10/7/2010	11/18/2011	788 33	813 96	(25.63)
XCEL ENERGY INC	6	10/8/2010	11/21/2011	162 45	166 14	(3 69)
XCEL ENERGY INC	9	10/8/2010	11/22/2011	244 57	249 21	(4 64)
ACTIVISION BLIZZARD INC	129	7/13/2010	11/28/2011	1.564 99	1.439 64	125 35
LIBERTY MEDIA CORP	0 44	12/3/2009	11/29/2011	32 96	24 63	8 33
NUCOR CORP	25	3/20/2009	11/29/2011	929 28	937.80	(8 52)
NUCOR CORP	5	2/26/2009	11/29/2011	185 85	180 23	5.62
CHIMERA INVESTMENT CORPORTION	100	4/7/2010	11/30/2011	260.00	392.47	(132 47)
CHIMERA INVESTMENT CORPORTION	250	6/3/2009	11/30/2011	649 98	862 50	(212 52)
CHIMERA INVESTMENT CORPORTION	482	5/28/2009	11/30/2011	1.253 17	1.608 82	(355 65)
CHESAPEAKE ENERGY CORP	16	3/20/2008	11/30/2011	1.503 97	1.808.00	(304 03)
BED BATH & BEYOND INC	20	10/7/2010	12/1/2011	1.206 17	858 80	347.37
ZIMMER HOLDINGS INC	77	6/26/2006	12/2/2011	3.753 44	4.488.99	(735 55)
BED BATH & BEYOND INC	12	10/7/2010	12/2/2011	733 54	515 28	218.26
METLIFE INC	3	8/6/2007	12/5/2011	75.84	74 85	0.99
NUCOR CORP	15	3/17/2009	12/5/2011	613 21	485 89	127.32
NUCOR CORP	25	2/26/2009	12/5/2011	1.022.01	901.14	120.87
TOLL BROTHERS INC	35	7/7/2010	12/5/2011	734 35	571.92	162.43
TOLL BROTHERS INC	50	7/15/2008	12/5/2011	1.049.06	879.04	170.02
EQT CORPORATION	8	6/16/2006	12/6/2011	484.17	267 20	216.97
GUIDANCE SOFTWARE INC	122	5/9/2008	12/6/2011	732 33	1.248.51	(516.18)
M&T CAPITAL TRUST IV	3	10/20/2010	12/6/2011	79.03	82.10	(3.07)
MARKEL CORP	7	10/8/2010	12/6/2011	177.09	185.15	(8.06)
METLIFE INC	16	8/6/2007	12/6/2011	404 99	399.20	5.79
PNC CAPITAL TRUST E	16	10/21/2010	12/6/2011	416 33	422.45	(6.12)
PNC CAPITAL TRUST E	1	12/11/2008	12/6/2011	26 02	22.11	3.91
PNC CAPITAL TRUST E	2	5/20/2008	12/6/2011	52.04	50.13	1.91
PUBLIC STORAGE INC	6	10/8/2010	12/6/2011	153.04	150.42	2.62
XCEL ENERGY INC	4	10/8/2010	12/6/2011	109.87	110.76	(0.89)
THERMO FISHER SCIENTIFIC INC	15	10/7/2010	12/12/2011	676.39	718 20	(41.81)
THERMO FISHER SCIENTIFIC INC	7	10/27/2009	12/12/2011	315.63	322 96	(7.33)
THERMO FISHER SCIENTIFIC INC	10	7/24/2009	12/12/2011	450.91	444.99	5.92
THERMO FISHER SCIENTIFIC INC	6	6/12/2009	12/12/2011	270 54	250 79	19.75
THERMO FISHER SCIENTIFIC INC	11	2/18/2009	12/12/2011	496.00	413 75	82.25
LIBERTY MEDIA CORP	3	12/13/2010	12/15/2011	220 11	186.89	33.22
NII HOLDINGS INC CL B	17	5/16/2006	12/15/2011	336.81	1.083.80	(746.99)
NII HOLDINGS INC CL B	20	4/13/2006	12/15/2011	396.23	1.131.21	(734.98)

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Long Term Capital Gains and Losses: Ameriprise Investments
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Asset Name		Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
CASS INFORMATION SYSTEMS INC		0.8	8/12/2008	12/15/2011	27 82	27 09	0 73
XCEL ENERGY INC		10	10/8/2010	12/15/2011	272 90	276.90	(4 00)
TRANSOCEAN INC	XXX SUBMITTED FOR TENDE	2.000 00	10/21/2008	12/16/2011	2.000.00	1.530 75	469 25
TRANSOCEAN INC	XXX SUBMITTED FOR TENDE	11,000 00	3/25/2008	12/16/2011	11.000.00	11.970 29	(970.29)
GENERAL ELEC CAP CORP		15	8/6/2007	12/21/2011	382 96	376 80	6 16
PUBLIC STORAGE INC		19	10/8/2010	12/21/2011	478 03	476.33	1 70
ORACLE CORP		11	12/20/2010	12/22/2011	279 53	345 70	(66 17)
ORACLE CORP		16	11/5/2010	12/22/2011	406 58	467 51	(60 93)
ORACLE CORP		25	11/1/2010	12/22/2011	635 27	736 71	(101 44)
NOVO-NORDISK AS		21	4/22/2009	12/22/2011	2.337 16	973.76	1.363 40
METLIFE INC		7	8/6/2007	12/22/2011	177.79	174 65	3 14
NEXTERA ENERGY CAPITAL		4	10/9/2007	12/29/2011	101 99	97 88	4.11
CBS CORP		36	10/8/2010	12/30/2011	915 45	918.41	(2 96)
METLIFE INC		23	8/6/2007	12/30/2011	584 99	573 85	11 14
NEXTERA ENERGY CAPITAL		15	10/9/2007	12/30/2011	379 88	367 05	12 83
					267.863 16	249.733 62	18.129 55

Alfiero and Lucia Palestroni Foundation
Capital Gains and Losses: Fidelity Investments
For the Six Months Ended December 31, 2011

Asset Name	Units	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain (Loss)
MERRILL LYNCH CO INC	50,000	3/12/2008	8/17/2011	50,289 50	48,232 90	2,056 60
MERRILL LYNCH CO INC	50,000	3/12/2008	8/18/2011	50,572 50	48,234 58	2,337 92
Bank One Corp	75,000	1/6/2004	11/15/2011	75,000.00	73,464 00	1,536 00
General Elec Cap 6 350%	100,000	1/13/2009	11/14/2011	100,000 00	100,000 00	-
General Elec Cap 5 500%	100,000	11/24/2003	12/19/2011	100,000.00	100,000 00	-
				375,862 00	369,931 48	5,930 52

Alfiero and Lucia Palestroni Foundation
Short Term Capital Gains and Losses: Morgan Stanley Investments
For the Six Months Ended December 31, 2011

Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
BRISTOW GROUP INC	12	8/13/2010	7/6/2011	595 83	395 03	200 80
BRISTOW GROUP INC	3	8/30/2010	7/6/2011	148 96	101 29	47 67
NEW ORIENTAL & TECH GRP ADR	8	3/30/2011	7/20/2011	1,018 00	806.40	211 60
F5 NETWORKS INC	12	1/20/2011	7/22/2011	1,215.49	1,310 96	(95 47)
F5 NETWORKS INC	30	2/7/2011	7/22/2011	3,038 73	3,745 02	(706 29)
F5 NETWORKS INC	19	4/6/2011	7/22/2011	1,924 54	1,797.37	127 17
OJSC POLYDUS TDR	39	8/10/2010	7/26/2011	1,159 73	896 13	263 60
OJSC POLYDUS TDR	39	8/10/2010	7/26/2011	1,159 73	896 13	263 60
OJSC POLYDUS TDR	39	8/10/2010	7/26/2011	1,159.73	896.13	263 60
RANGE RESOURCES CORP	36	9/28/2010	7/26/2011	2,326.08	1,305 35	1,020 73
RANGE RESOURCES CORP	38	10/14/2010	7/26/2011	2,455 31	1,412 14	1,043 17
OJSC POLYDUS TDR	37	11/15/2010	7/26/2011	1,100 25	1,239.59	(139 34)
OJSC POLYDUS TDR	18	12/7/2010	7/26/2011	535.26	691 10	(155 84)
OJSC POLYDUS TDR	47	12/19/2010	7/26/2011	1,397 62	1,715 04	(317 42)
TEVA PHARMACEUTICALS ADR	21	3/30/2011	7/26/2011	984 55	1,053 57	(69 02)
KAZAKHGOLD GROUP LTD SPON GDR		7/26/2011	7/26/2011	0.42	-	0 42
ANADARKO PETE	64	9/7/2010	7/27/2011	5,345 84	3,210 18	2,135 66
ANADARKO PETE	16	10/8/2010	7/27/2011	1,336 46	930.17	406 29
FRESENIUS MEDICAL CARE AG&CO	17	3/30/2011	7/27/2011	1,344 35	1,152 20	192 15
LVMH MOET HENNESSY LOUIS VUITT	38	3/30/2011	7/27/2011	1,433 66	1,197 00	236 66
CANADIAN NATL RAILWAY CO	31	3/30/2011	8/10/2011	2,116.92	2,312 52	(195 60)
MAN GROUP PLC UNSPONS ADR	545	3/30/2011	8/11/2011	1,664 77	2,185 45	(520 68)
POLYUS GOLD INTL LTD SPON GDR	265	7/26/2011	8/11/2011	872 70	919 55	(46 85)
MAN GROUP PLC UNSPONS ADR	472	3/30/2011	8/12/2011	1,484.83	1,892 72	(407 89)
TIME WARNER INC NEW	48	2/8/2011	8/15/2011	1,447 19	1,737 36	(290 17)
TIME WARNER INC NEW	56	2/8/2011	8/16/2011	1,673 96	2,026 92	(352 96)
ACME PACKET INC	21	2/23/2011	8/16/2011	1,092 06	1,453 55	(361 49)
LOEWS CORPORATION	37	8/20/2010	8/17/2011	1,369.14	1,341.26	27 88
FANUC CORPORATION UNSP ADR	49	3/30/2011	8/17/2011	1,391.99	1,233 82	158.17
SALESFORCE COM,INC	9	9/2/2010	8/22/2011	1,014 59	1,059 27	(44 68)
EATON CORPORATION	65	9/9/2010	8/22/2011	2,469.71	2,510 82	(41 11)
ORACLE CORP	135	10/15/2010	8/22/2011	3,392.29	3,862.66	(470 37)
PNC FINL SVCS GP	55	12/29/2010	8/22/2011	2,418 61	3,365 31	(946.70)
TIME WARNER INC NEW	5	2/8/2011	8/22/2011	142.60	180.98	(38.38)
TIME WARNER INC NEW	65	2/9/2011	8/22/2011	1,853.87	2,402.97	(549 10)
TIME WARNER INC NEW	44	2/9/2011	8/22/2011	1,239.49	1,626.62	(387.13)
ACME PACKET INC	7	2/23/2011	8/22/2011	282.99	484.52	(201 53)
ROCKWELL AUTOMATION INC	22	2/23/2011	8/22/2011	1,189 44	1,880 62	(691.18)
ROCKWELL AUTOMATION INC	28	2/24/2011	8/22/2011	1,513.84	2,424 86	(911 02)
ACME PACKET INC	24	2/25/2011	8/22/2011	970.26	1,790.72	(820 46)
TIME WARNER INC NEW	16	3/1/2011	8/22/2011	450 73	606.76	(156.03)
AGILENT TECHNOLOGIES	43	3/14/2011	8/22/2011	1,344.36	1,930.31	(585 95)
AGILENT TECHNOLOGIES	34	3/16/2011	8/22/2011	1,062.98	1,443.92	(380 94)
CONTINENTAL RESOURCES INC	29	3/18/2011	8/22/2011	1,486.02	1,919.85	(433.83)
CONTINENTAL RESOURCES INC	28	3/18/2011	8/22/2011	1,434 78	1,855.00	(420.22)
ACME PACKET INC	36	3/23/2011	8/22/2011	1,455.38	2,421.19	(965.81)
CONTINENTAL RESOURCES INC	9	3/23/2011	8/22/2011	461.17	623.17	(162.00)
COACH INC	31	6/1/2011	8/22/2011	1,488.95	1,934.13	(445.18)
COACH INC	31	6/2/2011	8/22/2011	1,472.10	1,915.36	(443 26)
COACH INC	1	6/2/2011	8/22/2011	48.03	61.79	(13.76)
COACH INC	12	6/6/2011	8/22/2011	569.84	728.68	(158.84)
GOOGLE INC-CL A	6	7/15/2011	8/22/2011	3,023.59	3,582.05	(558 46)
RED HAT INC	60	7/19/2011	8/22/2011	1,983.34	2,668.03	(684 69)
RED HAT INC	33	7/19/2011	8/22/2011	1,090 85	1,467.43	(376 58)

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Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
RED HAT INC	60	8/16/2011	8/22/2011	1.983 35	2,241 85	(258 50)
EATON CORPORATION	17	9/9/2010	8/23/2011	666 67	656 68	9 99
EATON CORPORATION	27	9/13/2010	8/23/2011	1,058 83	1.085.31	(26 48)
DELTA PETROLEUM 3 3/4 5-01-37	1000	1/26/2011	8/23/2011	879 38	845 00	34 38
AGILENT TECHNOLOGIES	13	3/16/2011	8/23/2011	408 18	552 09	(143.91)
AGILENT TECHNOLOGIES	34	3/17/2011	8/23/2011	1,067 54	1.445 15	(377.61)
AGILENT TECHNOLOGIES	3	3/24/2011	8/23/2011	94 19	131 83	(37.64)
WAL-MART DE MEXICO SA SPON ADR	28	3/30/2011	8/30/2011	727 88	823 20	(95.32)
FREEPORT MCMORAN CP&GLD	27	11/10/2010	8/31/2011	1,273 66	1,408 36	(134 70)
FREEPORT MCMORAN CP&GLD	64	12/2/2010	8/31/2011	3,019 05	3,432 94	(413 89)
FREEPORT MCMORAN CP&GLD	66	3/14/2011	8/31/2011	3,113.40	3,225 52	(112 12)
NESTLE SPON ADR REP REG SHR	14	3/30/2011	8/31/2011	856.36	812 28	44 08
ACME PACKET INC	40	4/27/2011	9/1/2011	1,884.64	3.306 94	(1.422 30)
ROCKWELL AUTOMATION INC	17	2/24/2011	9/6/2011	973 94	1.472 23	(498 29)
ROCKWELL AUTOMATION INC	12	2/25/2011	9/6/2011	687 48	1,065 47	(377 99)
BAYER AG SPON ADR	20	7/27/2011	9/6/2011	1,048 06	1,678 89	(630 83)
BAYER AG SPON ADR	16	7/27/2011	9/6/2011	838 47	1,343 15	(504.68)
EATON CORPORATION	51	9/13/2010	9/7/2011	2,091 18	2.050 02	41.16
EATON CORPORATION	41	1/27/2011	9/7/2011	1,681.14	2,172 13	(490 99)
ROCKWELL AUTOMATION INC	9	2/25/2011	9/7/2011	531.02	799 10	(268 08)
ROCKWELL AUTOMATION INC	19	3/23/2011	9/7/2011	1,121.05	1,734 67	(613 62)
ROCKWELL AUTOMATION INC	10	4/13/2011	9/7/2011	590.02	917 09	(327 07)
CHINA MERCHANTS HLDG	47	3/30/2011	9/8/2011	1,377 26	2,010 66	(633 40)
ROCKWELL AUTOMATION INC	15	4/13/2011	9/8/2011	873 45	1.375 64	(502 19)
ROCKWELL AUTOMATION INC	23	4/20/2011	9/8/2011	1,339 30	2,182 71	(843.41)
ROCKWELL AUTOMATION INC	45	4/27/2011	9/8/2011	2,620.36	3,918 55	(1,298 19)
ROCKWELL AUTOMATION INC	37	6/22/2011	9/8/2011	2,154.52	3,013 79	(859 27)
WEST JAPAN RAILWAY CO ADR	24	2/23/2011	9/9/2011	1,028.47	975 10	53.37
CHINA MERCHANTS HLDG	44	3/30/2011	9/9/2011	1,249 77	1,882 32	(632 55)
GAZPROM O A O SPON ADR	115	3/30/2011	9/9/2011	1,315 55	1,856 68	(541 13)
GAZPROM O A O SPON ADR	363	3/30/2011	9/12/2011	3,929 76	5,860 64	(1,930 88)
NEW ORIENTAL ED & TECH GRP ADR	26	3/30/2011	9/13/2011	837.53	655 20	182.33
NEW ORIENTAL ED & TECH GRP ADR	16	3/30/2011	9/15/2011	532.84	403.20	129 64
BAYER AG SPON ADR	14	7/27/2011	9/15/2011	753.82	1,175.24	(421.42)
BAYER AG SPON ADR	20	8/10/2011	9/15/2011	1,076.88	1,260 36	(183 48)
CMNTY BK SYST INCORPORATED	13	9/20/2010	9/16/2011	306 21	298 60	7.61
HUB GROUP INC CL A	104	9/20/2010	9/16/2011	3,103.09	3,195 90	(92.81)
ROSETTA RESOURCES INC	8	9/20/2010	9/16/2011	360.16	171.07	189.09
SWIFT ENERGY CO (HOLDING CO)	10	9/20/2010	9/16/2011	331.34	259.62	71.72
ASHFORD HOSPITALITY TR INC	28	12/8/2010	9/16/2011	196.94	287.56	(90.62)
DANA HOLDING CORP	13	12/8/2010	9/16/2011	166.18	212.68	(46.50)
EAST WEST BANCORP	6	12/8/2010	9/16/2011	99.17	109.59	(10.42)
LATTICE SEMICONDUCTOR	34	12/8/2010	9/16/2011	195.43	185.72	9.71
M K S INSTRUMENTS	5	12/8/2010	9/16/2011	123.74	107.89	15.85
PRESTIGE BRANDS HOLDINGS INC	7	12/8/2010	9/16/2011	68.94	82.90	(13.96)
SHUFFLE MASTER INC	270	12/8/2010	9/16/2011	2,336 77	2,987 52	(650.75)
SIGNATURE BANK	60	12/8/2010	9/16/2011	3,176.02	2,799.93	376.09
STEELCASE INC CLASS A	13	12/8/2010	9/16/2011	97.04	131.32	(34 28)
URSTADT BIDDLE PPTYS CL A	22	12/8/2010	9/16/2011	364.14	420 45	(56.31)
ASHFORD HOSPITALITY TR INC	25	2/18/2011	9/16/2011	175.84	257 89	(82.05)
CMNTY BK SYST INCORPORATED	11	2/18/2011	9/16/2011	259.10	278.74	(19.64)
GEO GROUP INC	180	2/18/2011	9/16/2011	3,669.68	4,455.23	(785 55)
HUB GROUP INC CL A	5	2/18/2011	9/16/2011	149.19	188.30	(39.11)
ICONIX BRAND GRP INC	9	2/18/2011	9/16/2011	168.65	198.18	(29.53)

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Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
ON ASSIGNMENT INC	16	2/18/2011	9/16/2011	119.51	164.46	(44.95)
POLYONE CORP	3	2/18/2011	9/16/2011	35.39	44.18	(8.79)
SENSIENT TECH CORP	22	2/18/2011	9/16/2011	779.93	740.12	39.81
SHUFFLE MASTER INC	59	2/18/2011	9/16/2011	510.63	590.30	(79.67)
URSTADT BIDDLE PPTYS CL A	15	2/18/2011	9/16/2011	248.28	286.95	(38.67)
BNP PARIBAS SP ADR REPSTG	137	3/30/2011	9/16/2011	2,804.25	5,171.75	(2,367.50)
CHINA MERCHANTS HLDG	35	3/30/2011	9/16/2011	936.00	1,497.30	(561.30)
A O SMITH CORP	2	4/13/2011	9/16/2011	75.46	84.02	(8.56)
BANK OF THE OZARKS INC	6	4/13/2011	9/16/2011	131.57	134.98	(3.41)
BRADY CL A	5	4/13/2011	9/16/2011	144.39	182.04	(37.65)
CATHAY GENERAL BANCORP	257	4/13/2011	9/16/2011	3,121.56	4,415.80	(1,294.24)
CMNTY BK SYST INCORPORATED	1	4/13/2011	9/16/2011	23.55	24.52	(0.97)
KINDRED HEALTHCARE INC	124	4/13/2011	9/16/2011	1,479.85	2,964.26	(1,484.41)
OIL STATES INTL INC	1	4/13/2011	9/16/2011	64.00	74.05	(10.05)
ROSETTA RESOURCES INC	23	4/13/2011	9/16/2011	1,035.47	1,009.00	26.47
RSC HOLDINGS	8	4/13/2011	9/16/2011	64.07	107.92	(43.85)
SWIFT ENERGY CO (HOLDING CO)	19	4/13/2011	9/16/2011	629.54	754.49	(124.95)
MAINSOURCE FINCL GRP INC	10	4/14/2011	9/16/2011	87.66	96.12	(8.46)
A O SMITH CORP	28	6/23/2011	9/16/2011	1,056.49	1,130.99	(74.50)
ARRIS GROUP INC	5	6/23/2011	9/16/2011	54.99	53.60	1.39
CATHAY GENERAL BANCORP	17	6/23/2011	9/16/2011	206.48	261.24	(54.76)
CHICOS FAS INC	9	6/23/2011	9/16/2011	122.30	134.88	(12.58)
CMNTY BK SYST INCORPORATED	44	6/23/2011	9/16/2011	1,036.42	1,056.02	(19.60)
GEO GROUP INC	20	6/23/2011	9/16/2011	407.74	454.37	(46.63)
KINDRED HEALTHCARE INC	5	6/23/2011	9/16/2011	59.67	106.45	(46.78)
PIONEER DRILLING CO	12	6/23/2011	9/16/2011	139.01	163.96	(24.95)
RENT-A-CTR INC.	61	6/23/2011	9/16/2011	1,781.71	1,728.00	53.71
RF MICRO DEVICES INC	28	6/23/2011	9/16/2011	191.51	163.08	28.43
SHUFFLE MASTER INC	51	6/23/2011	9/16/2011	441.39	457.13	(15.74)
SWIFT ENERGY CO (HOLDING CO)	16	6/23/2011	9/16/2011	530.13	526.67	3.46
URSTADT BIDDLE PPTYS CL A	6	6/23/2011	9/16/2011	99.32	108.54	(9.22)
DIME COMMUNITY BANCORP INC	283	11/1/2010	9/19/2011	3,009.76	4,126.31	(1,116.55)
DIME COMMUNITY BANCORP INC	29	12/8/2010	9/19/2011	308.42	424.84	(116.42)
CHINA MERCHANTS HLDG	43	3/30/2011	9/19/2011	1,101.12	1,839.54	(738.42)
DIME COMMUNITY BANCORP INC	2	4/13/2011	9/19/2011	21.27	29.92	(8.65)
DIME COMMUNITY BANCORP INC	12	6/23/2011	9/19/2011	127.62	168.06	(40.44)
BNP PARIBAS SP ADR REPSTG	79	3/30/2011	9/20/2011	1,353.30	2,982.25	(1,628.95)
BNP PARIBAS SP ADR REPSTG	87	3/30/2011	9/21/2011	1,401.59	3,284.25	(1,882.66)
LOEWS CORPORATION	47	10/4/2010	9/22/2011	1,610.20	1,773.80	(163.60)
LOGITECH INTL SA	147	3/30/2011	9/22/2011	1,137.82	2,693.04	(1,555.22)
LOGITECH INTL SA	103	3/30/2011	9/23/2011	794.59	1,886.96	(1,092.37)
LOGITECH INTL SA	74	3/30/2011	9/26/2011	574.73	1,355.68	(780.95)
LOEWS CORPORATION	17	10/4/2010	9/27/2011	614.58	641.59	(27.01)
LOEWS CORPORATION	52	10/13/2010	9/27/2011	1,879.89	2,079.60	(199.71)
LOEWS CORPORATION	12	10/29/2010	9/27/2011	433.82	474.07	(40.25)
LOGITECH INTL SA	63	3/30/2011	9/27/2011	504.07	1,154.16	(650.09)
ALASKA AIR GROUP	73	9/16/2011	10/3/2011	3,813.21	4,381.20	(567.99)
AMERICAN SAFETY INSURANCE GP	189	9/20/2011	10/3/2011	3,326.90	3,582.70	(255.80)
ARRIS GROUP INC	325	6/23/2011	10/3/2011	3,272.88	3,484.26	(211.38)
ASCENA RETAIL GROUP INC COM	13	11/1/2010	10/3/2011	332.14	297.07	35.07
ATLAS WORLDWIDE HLDGS INC NEW	6	4/13/2011	10/3/2011	187.87	381.84	(193.97)
ATLAS WORLDWIDE HLDGS INC NEW	3	6/23/2011	10/3/2011	93.93	170.97	(77.04)
ATLAS WORLDWIDE HLDGS INC NEW	14	9/16/2011	10/3/2011	438.35	656.21	(217.86)
AVISTA CORP	15	12/8/2010	10/3/2011	357.34	328.15	29.19

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AVISTA CORP	4	2/18/2011	10/3/2011	95 29	89 84	5 45
AVISTA CORP	22	6/23/2011	10/3/2011	524 10	541 49	(17 39)
BANK OF THE OZARKS INC	176	4/13/2011	10/3/2011	3,644 31	3,959 44	(315 13)
BRADY CL A	109	4/13/2011	10/3/2011	2,818 59	3,968 48	(1,149 89)
BRADY CL A	11	6/23/2011	10/3/2011	284 44	341.67	(57 23)
BRINKER INTL INC	107	6/23/2011	10/3/2011	2,176 60	2,622 53	(445 93)
CACI INTERNATIONAL INC CL A	81	9/16/2011	10/3/2011	3.816 54	4.244 46	(427 92)
CASH AMER INTERNATIONAL INC	66	9/16/2011	10/3/2011	3.290 21	3.973.54	(683 33)
CHICOS FAS INC	294	6/23/2011	10/3/2011	3,196 80	4,405 97	(1,209.17)
COMMUNITY TRUST BANCORP INC	6	11/1/2010	10/3/2011	136 39	161 72	(25 33)
COMMUNITY TRUST BANCORP INC	6	12/8/2010	10/3/2011	136 39	172 09	(35 70)
COMMUNITY TRUST BANCORP INC	7	2/18/2011	10/3/2011	159 12	208 08	(48 96)
COMMUNITY TRUST BANCORP INC	10	4/13/2011	10/3/2011	227 32	275 00	(47 68)
COMPLETE PROD SERV INC	17	2/18/2011	10/3/2011	291 74	463.74	(172 00)
COMPLETE PROD SERV INC	33	4/13/2011	10/3/2011	566 32	933 17	(366 85)
COMPLETE PROD SERV INC	4	9/16/2011	10/3/2011	68 64	106 04	(37 40)
CONS COMMUNICATIONS HLDGS	9	11/1/2010	10/3/2011	155 48	166 95	(11 47)
CONS COMMUNICATIONS HLDGS	25	12/8/2010	10/3/2011	431 90	463 25	(31 35)
CONS COMMUNICATIONS HLDGS	24	2/18/2011	10/3/2011	414 63	440.11	(25.48)
DANA HOLDING CORP	186	12/8/2010	10/3/2011	1.878 54	3,042.94	(1,164 40)
DANA HOLDING CORP	15	4/13/2011	10/3/2011	151 50	259 44	(107 94)
DELPHI FINL GP A	10	12/8/2010	10/3/2011	207 88	279 94	(72 06)
DELPHI FINL GP A	11	6/23/2011	10/3/2011	228.66	305 25	(76 59)
EAGLE BANCORP INC MD	279	9/20/2011	10/3/2011	3.146 10	3,537 11	(391 01)
EASTGROUP PROPERTIES INC	93	9/16/2011	10/3/2011	3.425 87	3.743 76	(317 89)
EDUCATION REALTY TRUST INC	274	9/16/2011	10/3/2011	2,275 82	2,551 19	(275 37)
EL PASO ELECTRIC CO NEW	42	2/18/2011	10/3/2011	1,329 03	1.160 39	168 64
ENTERTAINMENT PPTYS TR	3	12/8/2010	10/3/2011	113 98	142.53	(28 55)
ENTERTAINMENT PPTYS TR	9	2/18/2011	10/3/2011	341 95	422 37	(80 42)
ESCO TECHNOLOGIES	123	9/16/2011	10/3/2011	3,022 11	3,785 56	(763 45)
ESTERLINE TECHNOLOGIES CP	3	4/13/2011	10/3/2011	148 02	202 32	(54 30)
EXTRA SPACE STORAGE INC	202	11/1/2010	10/3/2011	3,661 23	3,338 86	322 37
EXTRA SPACE STORAGE INC	4	12/8/2010	10/3/2011	72 50	68 48	4 02
FIRST LONG ISLAND CORP	150	9/16/2011	10/3/2011	3,302 17	3,643.58	(341 41)
HILLROM HOLDINGS	112	9/16/2011	10/3/2011	3,323.59	3,457.48	(133.89)
ICONIX BRAND GRP INC	122	2/18/2011	10/3/2011	1,800 91	2,686.45	(885 54)
ICONIX BRAND GRP INC	3	4/13/2011	10/3/2011	44.28	63.72	(19 44)
INVESTORS BANCORP INC	6	2/18/2011	10/3/2011	73.67	82.44	(8.77)
INVESTORS BANCORP INC	6	6/23/2011	10/3/2011	73 67	81.90	(8.23)
KENEXA CORPORATION	147	6/23/2011	10/3/2011	2,180 36	3,664.08	(1,483 72)
KOPPERS HOLDING INC	11	6/23/2011	10/3/2011	278 86	387 46	(108.60)
LATTICE SEMICONDUCTOR	492	12/8/2010	10/3/2011	2,397 66	2,687.51	(289.85)
LATTICE SEMICONDUCTOR	58	4/13/2011	10/3/2011	282.65	346.78	(64.13)
M K S INSTRUMENTS	122	12/8/2010	10/3/2011	2,497.12	2,632.57	(135.45)
M K S INSTRUMENTS	24	6/23/2011	10/3/2011	491 24	589.71	(98.47)
MAGELLAN HEALTH SERVICES INC	88	9/16/2011	10/3/2011	4,105 21	4,207.92	(102.71)
MAINSOURCE FINCL GRP INC	293	4/14/2011	10/3/2011	2,493.80	2,816.44	(322.64)
MAINSOURCE FINCL GRP INC	68	6/23/2011	10/3/2011	578.76	523.12	55 64
MOOG INC CL A	2	4/13/2011	10/3/2011	62 54	86.94	(24 40)
MOOG INC CL A	4	6/23/2011	10/3/2011	125.07	163.48	(38.41)
NORTWESTERN CORPORATION	49	9/16/2011	10/3/2011	1,541.71	1,633.05	(91.34)
ON ASSIGNMENT INC	345	2/18/2011	10/3/2011	2,410 50	3,546 22	(1,135 72)
ON ASSIGNMENT INC	78	4/13/2011	10/3/2011	544 98	701.93	(156 95)
ORITANI FINL CORP DEL COM NEW	286	9/16/2011	10/3/2011	3,521.59	3,873.53	(351 94)
ORTHOFIX INTL NV	40	11/1/2010	10/3/2011	1,318.67	1,119.29	199.38

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Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
ORTHOFIX INTL NV	14	12/8/2010	10/3/2011	461 53	383 19	78 34
PENNANTPARK INVESTMENT CORP	11	2/18/2011	10/3/2011	95 37	140 80	(45 43)
PENNANTPARK INVESTMENT CORP	25	4/13/2011	10/3/2011	216 75	290.11	(73 36)
PENNANTPARK INVESTMENT CORP	5	6/23/2011	10/3/2011	43.34	54 80	(11 46)
PIONEER DRILLING CO	295	6/23/2011	10/3/2011	1,916.96	4,030 73	(2,113 77)
PLANTRONICS INC	6	12/8/2010	10/3/2011	164.88	220 79	(55 91)
PLANTRONICS INC	8	2/18/2011	10/3/2011	219 84	288 20	(68 36)
PLANTRONICS INC	1	4/13/2011	10/3/2011	27 48	35 04	(7 56)
POLYONE CORP	260	2/18/2011	10/3/2011	2.638 33	3,828 53	(1,190 20)
POLYONE CORP	20	4/13/2011	10/3/2011	202.95	271 52	(68 57)
POLYONE CORP	9	6/23/2011	10/3/2011	91 32	130 54	(39 22)
POST PROPERTIES INC	88	11/1/2010	10/3/2011	2,938 36	2,712 10	226 26
PRESTIGE BRANDS HOLDINGS INC	276	12/8/2010	10/3/2011	2.372.44	3.268 81	(896 37)
PRESTIGE BRANDS HOLDINGS INC	46	2/18/2011	10/3/2011	395.41	514 24	(118 83)
PROASSURANCE CP	61	6/23/2011	10/3/2011	4.286 30	4.231 86	54 44
PROVIDENT FIN SVC INC	13	2/18/2011	10/3/2011	135 77	193 31	(57 54)
PROVIDENT FIN SVC INC	4	4/13/2011	10/3/2011	41 78	56.92	(15 14)
PROVIDENT FIN SVC INC	69	9/16/2011	10/3/2011	720.65	837 54	(116 89)
PS BUSINESS PARKS INC CALIF	63	4/13/2011	10/3/2011	2.989 88	3,671 20	(681 32)
RF MICRO DEVICES INC	309	6/23/2011	10/3/2011	1.898 98	1,799 68	99 30
ROCK TENN CO CL A	5	12/8/2010	10/3/2011	233 00	277 80	(44.80)
ROCK TENN CO CL A	2	4/13/2011	10/3/2011	93 20	134 05	(40 85)
RSC HOLDINGS	289	4/13/2011	10/3/2011	2,042.90	3,898 49	(1,855 59)
RSC HOLDINGS	33	6/23/2011	10/3/2011	233 27	366 47	(133 20)
SALLY BEAUTY HLDGS INC	15	2/18/2011	10/3/2011	243 75	207.36	36.39
SCHNITZER STEEL A	3	4/13/2011	10/3/2011	102 40	180 48	(78 08)
SCHNITZER STEEL A	7	6/23/2011	10/3/2011	238.92	363 28	(124 36)
SOUTHWEST GAS CORP	40	2/18/2011	10/3/2011	1,418 54	1,548 00	(129 46)
STEELCASE INC CLASS A	339	12/8/2010	10/3/2011	2,159 01	3,424.51	(1,265 50)
STEELCASE INC CLASS A	19	6/23/2011	10/3/2011	121.01	205 20	(84.19)
SUN COMMUNITIES INC	100	9/16/2011	10/3/2011	3,407.02	3,958 94	(551.92)
SYNNEX CORP	5	12/8/2010	10/3/2011	127.33	152.65	(25.32)
SYNNEX CORP	9	4/13/2011	10/3/2011	229.20	285 57	(56 37)
TENNECO AUTOMOTIVE INC	7	4/13/2011	10/3/2011	169.17	286 49	(117 32)
TREEHOUSE FOODS INC	68	9/16/2011	10/3/2011	4,161.97	3,903.90	258.07
TRIUMPH GROUP INC	52	12/8/2010	10/3/2011	2,406.96	2,329.32	77.64
TRIUMPH GROUP INC	8	4/13/2011	10/3/2011	370.30	331.84	38.46
UNISOURCE ENERGY CP HLDG CO	89	9/16/2011	10/3/2011	3,160.52	3,341.92	(181.40)
UNIVL STAINLESS & ALLOY PRODS	81	6/23/2011	10/3/2011	1,966.58	3,345.93	(1,379.35)
UNIVL STAINLESS & ALLOY PRODS	37	9/16/2011	10/3/2011	898 32	1,112.86	(214.54)
WEBSTER FINCL CORP	16	11/1/2010	10/3/2011	236.82	270 47	(33 65)
WEBSTER FINCL CORP	13	12/8/2010	10/3/2011	192.42	231.48	(39.06)
WEBSTER FINCL CORP	11	4/13/2011	10/3/2011	162.82	234.41	(71.59)
WEBSTER FINCL CORP	5	6/23/2011	10/3/2011	74.00	99 40	(25 40)
VISA INC CL A	19	6/30/2011	10/5/2011	1,590.97	1,607.47	(16 50)
AGILENT TECHNOLOGIES	50	3/24/2011	10/7/2011	1,591.48	2,197.12	(605.64)
AGILENT TECHNOLOGIES	75	4/15/2011	10/7/2011	2,387.22	3,577.01	(1,189.79)
AGILENT TECHNOLOGIES	83	4/19/2011	10/7/2011	2,641.85	3,862 27	(1,220 42)
AGILENT TECHNOLOGIES	62	7/19/2011	10/7/2011	1,973.43	2,906.03	(932.60)
SWIRE PACIFIC SPN ADR LTD CL A	175	12/10/2010	10/7/2011	1,929.05	2,857.52	(928.47)
SWIRE PACIFIC SPN ADR LTD CL A	113	1/4/2011	10/7/2011	1,245.62	1,946.04	(700.42)
BEST BUY CO	49	12/14/2010	10/10/2011	1,227.47	1,739.81	(512.34)
GENESCO INC	13	10/3/2011	10/11/2011	727.88	660.39	67.49
ARM HOLDING PLC ADS	30	3/30/2011	10/11/2011	829.74	821.18	8 56
TESCO PLC SPONSORED ADR	95	11/17/2010	10/11/2011	1,810.82	1,918.73	(107.91)

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Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
TESCO PLC SPONSORED ADR	2	1/13/2011	10/11/2011	38.12	39.15	(1.03)
OLD REPUBLIC INTL 8.000 5-15-12	1000	2/15/2011	10/12/2011	1,020.00	1,209.87	(189.87)
SABMILLER PLC SPONS ADR	28	3/30/2011	10/13/2011	993.94	1,003.80	(9.86)
SABMILLER PLC SPONS ADR	29	3/30/2011	10/14/2011	1,035.76	1,039.65	(3.89)
NEW ORIENTAL ED & TECH GRP ADR	15	3/30/2011	10/17/2011	451.83	378.00	73.83
DEAN FOODS CO (NEW)	48	1/12/2011	10/18/2011	466.74	464.40	2.34
DEAN FOODS CO (NEW)	25	1/12/2011	10/19/2011	240.02	241.88	(1.86)
DEAN FOODS CO (NEW)	6	1/19/2011	10/19/2011	57.61	57.36	0.25
OLD REPUBLIC INTL 8.000 5-15-12	1000	2/15/2011	10/21/2011	1,023.75	1,209.87	(186.12)
ROYAL CARIBBEAN CRUISES LTD	57	10/11/2011	10/25/2011	1,604.25	1,340.78	263.47
AUTONATION INC	69	12/8/2010	10/27/2011	2,766.07	1,813.36	952.71
BEST BUY CO	35	12/14/2010	10/28/2011	944.87	1,242.72	(297.85)
BEST BUY CO	23	3/4/2011	10/28/2011	620.92	752.68	(131.76)
MOVADO GROUP INC	30	10/3/2011	10/31/2011	505.22	358.59	146.63
S & T BANCORP	18	10/3/2011	10/31/2011	339.86	283.88	55.98
DASSAULT SYSTEMS SA ADS	7	3/30/2011	11/4/2011	583.63	540.82	42.81
AUTONATION INC	18	12/8/2010	11/4/2011	656.88	473.05	183.83
EATON CORPORATION	19	1/27/2011	11/8/2011	856.37	1,006.60	(150.23)
EATON CORPORATION	2	3/17/2011	11/8/2011	90.14	101.54	(11.40)
EATON CORPORATION	34	3/18/2011	11/8/2011	1,532.45	1,758.31	(225.86)
ALLIANT TECHSYSTEM	9	11/10/2010	11/8/2011	552.61	680.85	(128.24)
ALLIANT TECHSYSTEM	9	11/11/2010	11/8/2011	552.61	675.48	(122.87)
ALLIANT TECHSYSTEM	10	11/12/2010	11/8/2011	614.01	730.73	(116.72)
DASSAULT SYSTEMS SA ADS	5	3/30/2011	11/8/2011	416.93	386.30	30.63
BEST BUY CO	33	3/4/2011	11/14/2011	915.11	1,079.94	(164.83)
CHECKPOINT SYS INCORPORATED	99	10/3/2011	11/16/2011	1,185.17	1,278.32	(93.15)
EATON CORPORATION	3	3/18/2011	11/17/2011	130.88	155.15	(24.27)
EATON CORPORATION	34	3/21/2011	11/17/2011	1,483.36	1,803.31	(319.95)
EATON CORPORATION	5	4/21/2011	11/17/2011	218.14	268.91	(50.77)
NEW ORIENTAL ED & TECH GRP ADR	49	3/30/2011	11/18/2011	1,117.95	1,234.80	(116.85)
NEW ORIENTAL ED & TECH GRP ADR	29	3/30/2011	11/21/2011	669.54	730.80	(61.26)
SAP AG	15	3/30/2011	11/21/2011	868.21	922.28	(54.07)
GREEN MOUNTAIN COFFEE INC	61	4/4/2011	11/22/2011	3,086.42	3,972.47	(886.05)
GREEN MOUNTAIN COFFEE INC	49	6/9/2011	11/22/2011	2,479.26	3,716.09	(1,236.83)
NEW ORIENTAL ED & TECH GRP ADR	39	3/30/2011	11/22/2011	908.15	982.80	(74.65)
MDC HOLDINGS INC	85	10/3/2011	11/23/2011	1,440.94	1,326.88	114.06
NEW ORIENTAL ED & TECH GRP ADR	16	3/30/2011	11/23/2011	369.80	403.20	(33.40)
ARCELORMITTAL NY REG	53	3/30/2011	11/28/2011	891.26	1,947.22	(1,055.96)
NEW ORIENTAL ED & TECH GRP ADR	18	3/30/2011	11/28/2011	428.99	453.60	(24.61)
SOTHEBY'S CL A	47	5/11/2011	11/29/2011	1,283.07	1,973.48	(690.41)
BEST BUY CO	42	3/4/2011	12/1/2011	1,139.16	1,374.47	(235.31)
IVANHOE MINES LTD	43	9/22/2011	12/1/2011	913.40	699.60	213.80
ARCELORMITTAL NY REG	39	3/30/2011	12/1/2011	741.88	1,432.86	(690.98)
ROYAL CARIBBEAN CRUISES LTD	54	11/25/2011	12/6/2011	1,510.39	1,253.34	257.05
ARCELORMITTAL NY REG	56	3/30/2011	12/9/2011	1,052.15	2,057.44	(1,005.29)
ARCELORMITTAL NY REG	28	4/1/2011	12/9/2011	526.07	1,009.50	(483.43)
ARCELORMITTAL NY REG	3	5/4/2011	12/9/2011	56.37	108.80	(52.43)
GENESCO INC	8	10/3/2011	12/12/2011	472.85	406.39	66.46
ARCELORMITTAL NY REG	25	5/4/2011	12/12/2011	432.04	906.68	(474.64)
SWIRE PACIFIC SPN ADR LTD CL A	54	1/4/2011	12/12/2011	638.87	929.97	(291.10)
SWIRE PACIFIC SPN ADR LTD CL A	95	1/19/2011	12/12/2011	1,123.94	1,558.00	(434.06)
DASSAULT SYSTEMS SA ADS	3	3/30/2011	12/14/2011	234.92	231.78	3.14
P H GLATFELTER	27	4/19/2011	12/16/2011	380.31	351.73	28.58

Alfiero and Lucia Palestroni Foundation
Short Term Capital Gains and Losses: Morgan Stanley Investments
For the Six Months Ended December 31, 2011

Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
SALESFORCE COM INC	10	1/3/2011	12/19/2011	1.064 32	1.359 79	(295 47)
RED HAT INC	74	9/27/2011	12/20/2011	3.116 52	3,318 32	(201 80)
DASSAULT SYSTEMS SA ADS	1	3/30/2011	12/20/2011	78 39	77 26	1 13
AMAZON COM INC	30	8/31/2011	12/21/2011	5,237.79	6,412.20	(1,174 41)
AMAZON COM INC	2	9/6/2011	12/21/2011	349 19	409 83	(60 64)
ORACLE CORP	66	1/31/2011	12/21/2011	1,660 69	2,111 62	(450 93)
ORACLE CORP	47	6/28/2011	12/21/2011	1,182.61	1.508 94	(326 33)
ORACLE CORP	132	6/29/2011	12/21/2011	3,321 39	4,278 66	(957 27)
SALESFORCE COM INC	8	1/3/2011	12/21/2011	761 81	1,087 84	(326 03)
SALESFORCE COM INC	8	6/28/2011	12/21/2011	761 80	1.175 81	(414 01)
RED HAT INC	86	9/27/2011	12/22/2011	3,490 66	3,856 42	(365 76)
RED HAT INC	83	9/28/2011	12/22/2011	3,368 89	3,659 30	(290 41)
SHAW GROUP INCORPORATED	8	3/31/2011	12/23/2011	208.14	283 72	(75 58)
SHAW GROUP INCORPORATED	12	7/20/2011	12/23/2011	312 22	307 55	4 67
DASSAULT SYSTEMS SA ADS	2	3/30/2011	12/23/2011	156 25	154 52	1 73
DASSAULT SYSTEMS SA ADS	2	3/30/2011	12/27/2011	156 88	154.52	2 36
DASSAULT SYSTEMS SA ADS	3	3/30/2011	12/28/2011	236 13	231 78	4 35
				393,077 37	477,548 88	(84,471 51)

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For the Six Months Ended December 31, 2011

Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
MARATHON PETROLEUM CORP		4/27/2005	6/30/2011	20 82	-	20 82
DOW CHEMICAL CO	91	8/6/2009	7/1/2011	3,308 85	2,102 26	1,206 59
DOW CHEMICAL CO	52	9/17/2009	7/1/2011	1,890 77	1,351.93	538 84
NASDAQ OMX GROUP INC (THE)	183	4/15/2008	7/8/2011	4,618 78	7,017.47	(2,398 69)
TYSON FOODS INC CL A	106	5/21/2009	7/8/2011	1.976 96	1,420 40	556 56
GENL DYNAMICS CORP	20	12/21/2006	7/12/2011	1,469 66	1,494 20	(24 54)
GENL DYNAMICS CORP	34	3/10/2008	7/12/2011	2.498 41	2.793 37	(294 96)
EOG RESOURCES INC	12	12/28/2009	7/12/2011	1,189 40	1,198 01	(8 61)
EOG RESOURCES INC	23	1/8/2010	7/12/2011	2,279 68	2,243 89	35 79
EOG RESOURCES INC	16	3/5/2010	7/12/2011	1.585 86	1,558 81	27 05
EOG RESOURCES INC	35	3/10/2010	7/12/2011	3,469 07	3,469 18	(0 11)
EOG RESOURCES INC	25	5/11/2010	7/12/2011	2,477 91	2,620 10	(142 19)
V F CORPORATION	190	3/29/2005	7/13/2011	21,831.36	10,973 15	10,858 21
MARATHON PETROLEUM CORP	179	4/27/2005	7/14/2011	7,137 97	3,340 32	3,797 65
MARATHON PETROLEUM CORP	2	5/22/2009	7/14/2011	79 75	58 47	21 28
DOW CHEMICAL CO	37	9/17/2009	7/19/2011	1,284 09	961 95	322 14
UNION PACIFIC CORP	26	3/29/2006	7/20/2011	2,584 30	1,208 07	1,376 23
GENL DYNAMICS CORP	11	3/10/2008	7/20/2011	768 94	903 74	(134 80)
GENL DYNAMICS CORP	42	1/9/2009	7/20/2011	2,935.96	2.437 79	498 17
GENL DYNAMICS CORP	2	5/22/2009	7/20/2011	139.81	112 46	27 35
AMAZON COM INC	19	10/30/2009	7/20/2011	4,122 63	2,262 63	1,860 00
PNC FINL SVCS GP	48	2/3/2010	7/20/2011	2,668 91	2,606 59	62 32
AMAZON COM INC	1	3/1/2010	7/20/2011	216 98	123 18	93.80
PNC FINL SVCS GP	44	3/25/2010	7/20/2011	2,446.50	2,699 92	(253 42)
PRAXAIR INC	7	11/14/2006	7/21/2011	750.00	437 37	312 63
PRAXAIR INC	21	11/16/2006	7/21/2011	2,249 98	1,327 97	922 01
CENOVUS ENERGY INC COM	78	4/15/2008	7/26/2011	3,081 52	3,048 00	33.52
HONG KONG EXCH & CLEAR LTD	500	2/27/2009	7/26/2011	10,293 05	4,032 15	6,260 90
OJSC POLYDUS TDR	40	7/23/2010	7/26/2011	1,189.46	1,040 35	149 11
OJSC POLYDUS TDR	40	7/23/2010	7/26/2011	1,189 46	1,040 35	149 11
OJSC POLYDUS TDR	17	7/23/2010	7/26/2011	505 52	442 15	63 37
TIFFANY & COMPANY NEW	35	1/14/2010	7/27/2011	2,795.32	1,610.28	1,185 04
TIFFANY & COMPANY NEW	26	1/14/2010	7/27/2011	2,076 53	1,179 66	896 87
MONSANTO CO/NEW	23	5/28/2010	7/27/2011	1,715.85	1,160.86	554 99
BERKSHIRE HATHAWAY CL-B NEW	39	4/15/2008	7/28/2011	2,916.50	3,331 77	(415 27)
CENOVUS ENERGY INC COM	82	4/15/2008	8/3/2011	3,114 85	3,204.31	(89 46)
ICICI BANK LTD	54	4/15/2008	8/3/2011	2,415.71	2,142.67	273.04
MARSH & MCLENNAN COS INC	49	7/9/2009	8/3/2011	1,430 50	926.70	503.80
MARSH & MCLENNAN COS INC	9	1/12/2010	8/3/2011	262.74	195.71	67 03
ALTRIA GROUP INC	73	4/16/2008	8/5/2011	1,895.98	1,556.48	339 50
ALTRIA GROUP INC	85	3/11/2009	8/5/2011	2,207.64	1,402.58	805 06
ALTRIA GROUP INC	189	3/13/2009	8/5/2011	4,908.76	3,161.89	1,746.87
LOEWS CORPORATION	61	7/14/2010	8/5/2011	2,284.06	2,202.73	81.33
ANGLOGOLD ASHANTI LIMITED	33	2/4/2010	8/9/2011	1,393.79	1,177.96	215.83
CENOVUS ENERGY INC COM	138	4/15/2008	8/10/2011	4,602 35	5,392.61	(790 26)
ALTRIA GROUP INC	36	3/13/2009	8/10/2011	888.64	602.27	286 37
ALTRIA GROUP INC	215	5/22/2009	8/10/2011	5,307.17	3,590.50	1,716 67
ALTRIA GROUP INC	60	4/14/2010	8/10/2011	1,481.08	1,261.51	219.57
TELUS CORP	17	5/21/2009	8/12/2011	854.44	447.86	406 58
ORACLE CORP	60	7/21/2010	8/15/2011	1,635.81	1,415.98	219.83
ORACLE CORP	52	7/21/2010	8/15/2011	1,437.50	1,227.18	210.32
LOEWS CORPORATION	8	7/14/2010	8/17/2011	296.03	288.88	7.15
LOEWS CORPORATION	69	8/3/2010	8/17/2011	2,553.27	2,607.48	(54 21)
LOEWS CORPORATION	68	8/11/2010	8/17/2011	2,516.27	2,523.87	(7.60)

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Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
UNION PACIFIC CORP	7	3/29/2006	8/22/2011	607 28	325.25	282 03
UNION PACIFIC CORP	20	3/30/2006	8/22/2011	1,735 10	926 84	808 26
U S BANCORP COM NEW	66	3/25/2009	8/22/2011	1,354 52	1,051 54	302 98
APPLE INC	18	5/22/2009	8/22/2011	6.485 83	2.223 00	4.262 83
U S BANCORP COM NEW	82	5/22/2009	8/22/2011	1,667 09	1,490 60	176 49
U S BANCORP COM NEW	2	5/22/2009	8/22/2011	41 05	36 36	4 69
IDACORP INC	34	6/10/2009	8/22/2011	1,210 02	813 68	396 34
PPG INDUSTRIES INC	27	8/27/2009	8/22/2011	1,873 47	1.460 54	412 93
PPG INDUSTRIES INC	20	8/28/2009	8/22/2011	1,387 76	1,119 43	268 33
DOW CHEMICAL CO	11	9/17/2009	8/22/2011	282 08	285 99	(3 91)
DOW CHEMICAL CO	28	9/23/2009	8/22/2011	718 02	750 30	(32 28)
BAIDU INC ADS	31	10/28/2009	8/22/2011	4.059 97	1.226 54	2,833 43
DOW CHEMICAL CO	89	12/2/2009	8/22/2011	2,282 29	2,519 35	(237 06)
AMAZON COM INC	9	3/1/2010	8/22/2011	1,641 36	1,108 58	532 78
DANAHER CORPORATION	42	3/9/2010	8/22/2011	1,718 07	1,627 97	90 10
DANAHER CORPORATION	34	3/11/2010	8/22/2011	1,383 83	1,318 24	65 59
DANAHER CORPORATION	8	3/11/2010	8/22/2011	327.25	310 18	17 07
PNC FINL SVCS GP	36	3/25/2010	8/22/2011	1,583 09	2,209 02	(625 93)
DANAHER CORPORATION	3	4/22/2010	8/22/2011	122 10	126 14	(4 04)
PNC FINL SVCS GP	66	4/22/2010	8/22/2011	2,902 34	4.492 45	(1,590 11)
PNC FINL SVCS GP	18	5/3/2010	8/22/2011	791 55	1.222.08	(430 53)
PNC FINL SVCS GP	26	5/24/2010	8/22/2011	1,143 35	1.600.15	(456 80)
PNC FINL SVCS GP	19	7/15/2010	8/22/2011	835 52	1,138 68	(303 16)
ORACLE CORP	5	7/21/2010	8/22/2011	125.64	118 00	7 64
ORACLE CORP	186	8/6/2010	8/22/2011	4,673.83	4,482 86	190 97
ANGLOGOLD ASHANTI LIMITED	13	2/4/2010	8/23/2011	586.73	464 04	122 69
ANGLOGOLD ASHANTI LIMITED	19	4/14/2010	8/23/2011	857 54	765 51	92 03
REYNOLDS AMERICAN INC	34	3/29/2005	8/24/2011	1,243 57	335.36	908 21
IMPERIAL OIL LTD COM NEW	98	4/15/2008	8/24/2011	3,972 13	5,474.28	(1.502 15)
ANNALY CAPITAL MNGMT INC	127	6/30/2008	8/24/2011	2,271.75	1,986.21	285 54
MARSH & MCLENNAN COS INC	103	1/12/2010	8/24/2011	2,905.20	2,239 75	665.45
CENTURYLINK INC	109	2/23/2009	8/29/2011	3,849.87	2,702 28	1,147 59
CENTURYLINK INC	83	2/27/2009	8/29/2011	2,931 55	2,158 90	772.65
CENTURYLINK INC	12	2/27/2009	9/1/2011	420 85	312.13	108.72
CENTURYLINK INC	88	3/4/2009	9/1/2011	3,086.21	2,214.40	871 81
CENTURYLINK INC	102	3/12/2009	9/1/2011	3,577.20	2,578 79	998 41
CENTURYLINK INC	23	5/22/2009	9/1/2011	806.62	601 95	204.67
DOW CHEMICAL CO	33	12/2/2009	9/1/2011	925.73	934 14	(8.41)
DOW CHEMICAL CO	14	12/24/2009	9/1/2011	392 73	394.44	(1.71)
PRECISION CASTPARTS CORP	7	7/23/2010	9/1/2011	1,134 01	828.67	305.34
UNION PACIFIC CORP	12	3/30/2006	9/2/2011	1,072.61	556.10	516.51
DOW CHEMICAL CO	102	12/24/2009	9/6/2011	2,644.87	2,873.76	(228.89)
PPG INDUSTRIES INC	5	8/28/2009	9/7/2011	374.00	279.86	94.14
PPG INDUSTRIES INC	23	8/31/2009	9/7/2011	1,720.41	1,271.60	448.81
TESORO PETROLEUM CP	50	2/3/2010	9/7/2011	1,207.42	614.02	593.40
TESORO PETROLEUM CP	41	4/14/2010	9/7/2011	241.48	131 27	110.21
GOLD FIELDS LTD SP. ADR	35	5/21/2009	9/8/2011	584.63	459.19	125.44
TELUS CORP	17	5/21/2009	9/8/2011	862.09	447.86	414.23
PPG INDUSTRIES INC	4	8/31/2009	9/8/2011	300 01	221.15	78.86
PPG INDUSTRIES INC	26	9/1/2009	9/8/2011	1,950.04	1,410 55	539.49
PPG INDUSTRIES INC	27	9/9/2009	9/8/2011	2,025.04	1,521 52	503.52
DOW CHEMICAL CO	147	12/24/2009	9/8/2011	3,900.43	4,141.59	(241.16)
PPG INDUSTRIES INC	12	3/25/2010	9/8/2011	900.02	788.95	111.07
LOEWS CORPORATION	27	8/20/2010	9/8/2011	985.50	978.75	6 75

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Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
LOEWS CORPORATION	45	8/27/2010	9/8/2011	1,642 51	1,605 17	37 34
GOLD FIELDS LTD SP. ADR	70	5/21/2009	9/9/2011	1,158.09	918 38	239 71
ARCH CAPITAL GROUP LTD	16	7/29/2010	9/9/2011	520.31	414 20	106 11
ARCH CAPITAL GROUP LTD	29	7/29/2010	9/12/2011	940 61	750 75	189 86
TELUS CORP	17	5/21/2009	9/14/2011	857.38	447 86	409 52
TELUS CORP	4	2/16/2010	9/14/2011	201 74	123 06	78 68
LOEWS CORPORATION	21	8/27/2010	9/14/2011	765 76	749 08	16 68
LOEWS CORPORATION	57	9/2/2010	9/14/2011	2,078 48	2,047 85	30 63
COMMUNITY TRUST BANCORP INC	9	5/21/2009	9/16/2011	222 66	239 72	(17 06)
OIL STATES INTL INC	46	5/21/2009	9/16/2011	2,944 25	1,080 30	1,863 95
SENSIENT TECH CORP	54	5/21/2009	9/16/2011	1,914.37	1,256 58	657 79
URSTADT BIDDLE PPTYS CL A	186	5/21/2009	9/16/2011	3,078 64	2,407 07	671 57
BERRY PETE CO A	5	5/29/2009	9/16/2011	233.99	96 33	137 66
URSTADT BIDDLE PPTYS CL A	8	6/1/2009	9/16/2011	132.41	107 75	24 66
A O SMITH CORP	46	8/26/2009	9/16/2011	1,735.65	1,225 56	510 09
A O SMITH CORP	11	9/23/2009	9/16/2011	415.05	268 24	146 81
FINISH LINE INC CL A	8	9/23/2009	9/16/2011	160 71	76 30	84 41
SENSIENT TECH CORP	3	9/23/2009	9/16/2011	106 35	83 28	23 07
URSTADT BIDDLE PPTYS CL A	13	9/23/2009	9/16/2011	215 17	195 98	19 19
SENSIENT TECH CORP	4	11/20/2009	9/16/2011	141.81	102 32	39.49
URSTADT BIDDLE PPTYS CL A	10	11/20/2009	9/16/2011	165.52	140 77	24 75
PRICELINE COM INC NEW	4	12/16/2009	9/16/2011	2,099.28	888 54	1,210 74
ASHFORD HOSPITALITY TR INC	296	3/16/2010	9/16/2011	2,081.97	1,731.27	350 70
PENNANTPARK INVESTMENT CORP	7	3/16/2010	9/16/2011	70 13	74 98	(4 85)
SWIFT ENERGY CO (HOLDING CO)	82	3/16/2010	9/16/2011	2,716 96	2,687 60	29 36
TENNECO AUTOMOTIVE INC	6	3/16/2010	9/16/2011	187 58	134 57	53 01
PRICELINE COM INC NEW	5	4/13/2010	9/16/2011	2,624.09	1,278 48	1,345 61
OIL STATES INTL INC	9	5/26/2010	9/16/2011	576.05	358 76	217 29
PLANTRONICS INC	4	5/26/2010	9/16/2011	123.15	121 28	1 87
SWIFT ENERGY CO (HOLDING CO)	24	5/26/2010	9/16/2011	795.21	655 85	139 36
WEBSTER FINCL CORP	10	5/26/2010	9/16/2011	176.69	187 54	(10 85)
ORTHOFIX INTL NV	3	5/28/2010	9/16/2011	109 52	95.92	13 60
INVESTORS BANCORP, INC	7	6/1/2010	9/16/2011	95.17	95 73	(0 56)
CMNTY BK SYST INCORPORATED	104	7/14/2010	9/16/2011	2,449.69	2,566.57	(116.88)
DELPHI FINL GP A	7	7/14/2010	9/16/2011	164.77	171 62	(6 85)
RENT-A-CTR INC	108	7/14/2010	9/16/2011	3,154.51	2,400 69	753 82
ROSETTA RESOURCES INC	48	7/14/2010	9/16/2011	2,160.98	1,077 48	1,083 50
SENSIENT TECH CORP	82	7/14/2010	9/16/2011	2,907.00	2,249 56	657 44
NYSE EURONEXT	91	1/29/2009	9/21/2011	2,350.94	2,041 20	309.74
LOEWS CORPORATION	23	9/2/2010	9/22/2011	787.97	826 33	(38.36)
ANNALY CAPITAL MNGMT INC	5	6/30/2008	9/27/2011	87.06	78.20	8.86
ANNALY CAPITAL MNGMT INC	300	7/8/2008	9/27/2011	5,223.74	4,506.45	717 29
ANNALY CAPITAL MNGMT INC	335	7/15/2008	9/27/2011	5,833.17	4,881.85	951 32
ANNALY CAPITAL MNGMT INC	300	7/17/2008	9/27/2011	5,223.74	4,348.68	875 06
ANNALY CAPITAL MNGMT INC	4	3/23/2009	9/27/2011	69.65	57.23	12 42
CHESAPEAKE ENERGY CORP	20	7/20/2010	9/27/2011	564.03	429.96	134.07
OLD REPUBLIC INTL 8.000 5-15-12	1000	3/12/2010	9/30/2011	1,020.63	1,218 90	(198.27)
AMERIGROUP CORP	49	7/14/2010	10/3/2011	1,870.19	1,626 29	243.90
ASCENA RETAIL GROUP INC COM	55	5/21/2009	10/3/2011	1,405.20	790 10	615.10
ASCENA RETAIL GROUP INC COM	23	8/26/2009	10/3/2011	587.63	377 35	210 28
ASCENA RETAIL GROUP INC COM	11	7/14/2010	10/3/2011	281.04	275 31	5.73
ASCENA RETAIL GROUP INC COM	7	9/20/2010	10/3/2011	178.84	165.34	13 50
ATLAS WORLDWIDE HLDGS INC NEW	54	7/14/2010	10/3/2011	1,690.80	3,027.46	(1,336 66)
ATLAS WORLDWIDE HLDGS INC NEW	9	9/20/2010	10/3/2011	281.80	441.75	(159.95)

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Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
AVISTA CORP	148	5/26/2010	10/3/2011	3.525 78	2,824 82	700 96
BERRY PETE CO A	67	5/29/2009	10/3/2011	2,199 32	1.290 89	908 43
BERRY PETE CO A	11	3/16/2010	10/3/2011	361 08	320 34	40 74
BERRY PETE CO A	3	5/26/2010	10/3/2011	98 48	88 32	10.16
BERRY PETE CO A	6	7/14/2010	10/3/2011	196 95	165 47	31 48
COMMUNITY TRUST BANCORP INC	101	5/21/2009	10/3/2011	2,295 91	2,690 18	(394.27)
COMMUNITY TRUST BANCORP INC	20	8/26/2009	10/3/2011	454 64	552 19	(97 55)
COMMUNITY TRUST BANCORP INC	18	9/23/2009	10/3/2011	409 17	465 83	(56 66)
COMMUNITY TRUST BANCORP INC	11	11/20/2009	10/3/2011	250 05	257 90	(7 85)
COMMUNITY TRUST BANCORP INC	5	9/20/2010	10/3/2011	113 66	134 55	(20 89)
COMPLETE PROD SERV INC	74	7/14/2010	10/3/2011	1,269.93	1,200 66	69 27
CONS COMMUNICATIONS HLDGS	97	9/23/2009	10/3/2011	1.675.77	1,488 03	187 74
CONS COMMUNICATIONS HLDGS	7	11/20/2009	10/3/2011	120 93	97 63	23 30
CONS COMMUNICATIONS HLDGS	115	3/16/2010	10/3/2011	1,986 74	2.136 78	(150 04)
CONS COMMUNICATIONS HLDGS	24	5/26/2010	10/3/2011	414 62	405 94	8 68
DELPHI FINL GP A	122	7/14/2010	10/3/2011	2,536 10	2.991 02	(454 92)
ENTERTAINMENT PPTYS TR	59	6/11/2007	10/3/2011	2,241 63	3.307 14	(1,065 51)
ENTERTAINMENT PPTYS TR	11	11/20/2009	10/3/2011	417 93	321 29	96 64
ESTERLINE TECHNOLOGIES CP	21	5/21/2009	10/3/2011	1,036 17	559 65	476.52
ESTERLINE TECHNOLOGIES CP	8	8/26/2009	10/3/2011	394.73	249 68	145 05
ESTERLINE TECHNOLOGIES CP	26	3/16/2010	10/3/2011	1,282 87	1,252 70	30 17
FINISH LINE INC CL A	32	9/23/2009	10/3/2011	622.40	305 20	317 20
FRANKLIN ELECTRIC CO	76	9/20/2010	10/3/2011	2,724 01	2,596 15	127 86
INVESTORS BANCORP INC	195	6/1/2010	10/3/2011	2,394.24	2,666 84	(272 60)
INVESTORS BANCORP INC	44	9/20/2010	10/3/2011	540.24	506 44	33.80
KOPPERS HOLDINGS INC	35	5/21/2009	10/3/2011	887.26	828 45	58 81
KOPPERS HOLDINGS INC	4	8/26/2009	10/3/2011	101.40	111 08	(9 68)
KOPPERS HOLDINGS INC	14	3/16/2010	10/3/2011	354 90	409 86	(54 96)
KOPPERS HOLDINGS INC	7	7/14/2010	10/3/2011	177 45	174 30	3 15
MOOG INC CL A	84	5/21/2009	10/3/2011	2,626.56	2,048 76	577 80
MOOG INC CL A	5	5/29/2009	10/3/2011	156.34	118 12	38.22
MOOG INC CL A	15	11/20/2009	10/3/2011	469.03	407 76	61 27
MOOG INC CL A	7	5/26/2010	10/3/2011	218.88	226 17	(7 29)
ORTHOFIX INTL NV	22	5/28/2010	10/3/2011	725.27	703 42	21 85
ORTHOFIX INTL NV	6	9/20/2010	10/3/2011	197.80	177 18	20 62
PENNANTPARK INVESTMENT CORP	281	3/16/2010	10/3/2011	2,436.22	3,010.02	(573 80)
PENNANTPARK INVESTMENT CORP	12	5/26/2010	10/3/2011	104.04	116 78	(12.74)
PLANTRONICS INC	83	5/26/2010	10/3/2011	2,280.82	2,516.66	(235.84)
PROVIDENT FIN SVC INC	181	5/21/2009	10/3/2011	1,890.39	1,735 43	154.96
PROVIDENT FIN SVC INC	3	5/29/2009	10/3/2011	31.33	29 02	2 31
PROVIDENT FIN SVC INC	7	9/23/2009	10/3/2011	73.11	79 85	(6 74)
PROVIDENT FIN SVC INC	4	11/20/2009	10/3/2011	41.78	42 50	(0 72)
PROVIDENT FIN SVC INC	15	3/16/2010	10/3/2011	156.66	174.93	(18.27)
PROVIDENT FIN SVC INC	16	9/20/2010	10/3/2011	167.11	194.47	(27.36)
ROCK TENN CO CL A	26	5/21/2009	10/3/2011	1,211.60	985 14	226.46
ROCK TENN CO CL A	4	9/23/2009	10/3/2011	186.40	188 29	(1.89)
ROCK TENN CO CL A	16	3/16/2010	10/3/2011	745.60	676 63	68 97
SALLY BEAUTY HLDGS INC	147	12/22/2009	10/3/2011	2,388 71	1,151.10	1,237.61
SALLY BEAUTY HLDGS INC	4	3/16/2010	10/3/2011	65 00	33.65	31.35
SCHNITZER STEEL A	21	5/21/2009	10/3/2011	716 77	1,087.59	(370.82)
SCHNITZER STEEL A	8	8/26/2009	10/3/2011	273.05	433.16	(160.11)
SCHNITZER STEEL A	11	11/20/2009	10/3/2011	375.45	508 66	(133.21)
SCHNITZER STEEL A	7	3/16/2010	10/3/2011	238.92	352 01	(113.09)
SCHNITZER STEEL A	8	5/26/2010	10/3/2011	273.05	379 04	(105 99)
SCHNITZER STEEL A	7	7/14/2010	10/3/2011	238.92	291.31	(52.39)

Alfiero and Lucia Palestroni Foundation
Long Term Capital Gains and Losses: Morgan Stanley Investments
For the Six Months Ended December 31, 2011

Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
SYNNEX CORP	89	5/21/2009	10/3/2011	2.266 48	2,146 46	120 02
SYNNEX CORP	14	3/16/2010	10/3/2011	356 52	433 49	(76 97)
SYNNEX CORP	9	5/26/2010	10/3/2011	229 19	240 21	(11 02)
SYNNEX CORP	5	9/20/2010	10/3/2011	127 33	126 70	0 63
TENNECO AUTOMOTIVE INC	70	3/16/2010	10/3/2011	1.691 77	1.569 95	121.82
TENNECO AUTOMOTIVE INC	12	5/26/2010	10/3/2011	290 02	265 56	24 46
WEBSTER FINCL CORP	107	5/26/2010	10/3/2011	1.583.75	2,006 63	(422 88)
WEBSTER FINCL CORP	20	9/20/2010	10/3/2011	296 03	355 93	(59 90)
ICICI BANK LTD	73	4/15/2008	10/3/2011	2,457 87	2,896 57	(438 70)
IMPERIAL OIL LTD COM NEW	96	4/15/2008	10/3/2011	3,239 36	5,362 56	(2,123 20)
BANRO CORP	462	5/17/2010	10/11/2011	2,038 77	979 20	1.059 57
TESORO PETROLEUM CP	35	4/14/2010	10/11/2011	850 74	459 44	391 30
COOPER CO INC NEW	17	9/20/2010	10/12/2011	1,250 97	789 03	461 94
MONSANTO CO/NEW	27	5/28/2010	10/12/2011	2.008.73	1,362 75	645 98
MONSANTO CO/NEW	1	6/11/2010	10/12/2011	74 40	50 97	23 43
OLD REPUBLIC INTL 8 000 5-15-12	1000	3/18/2010	10/12/2011	1,021 25	1,239 30	(218 05)
TECH DATA CORP	1	12/4/2007	10/12/2011	46 58	37 99	8 59
TECH DATA CORP	35	1/9/2008	10/12/2011	1,630 30	1,200 61	429 69
TECH DATA CORP	3	4/30/2008	10/12/2011	139 74	102 30	37 44
TESORO PETROLEUM CP	22	4/14/2010	10/12/2011	537 68	288 79	248 89
TYSON FOODS INC CL A	14	5/21/2009	10/12/2011	255.10	187 60	67 50
TYSON FOODS INC CL A	77	8/14/2009	10/12/2011	1.403 03	866 24	536 79
ICICI BANK LTD	48	4/15/2008	10/12/2011	1.712 05	1,904 59	(192 54)
ICICI BANK LTD	25	6/17/2009	10/12/2011	891 69	747 91	143 78
KROGER CO	70	8/6/2009	10/18/2011	1.587 46	1,502 58	84.88
TELUS CORP	30	2/16/2010	10/18/2011	1,528.89	922 91	605 98
FRANCO-NEVADA CORP	63	7/20/2010	10/18/2011	2,339.18	1,846 11	493 07
FRANCO-NEVADA CORP	21	7/21/2010	10/18/2011	779 73	619 64	160 09
FRANCO-NEVADA CORP	13	8/10/2010	10/18/2011	482 68	414 01	68 67
INTEL CORP	326	11/11/2009	10/19/2011	7,937.68	6,438 43	1,499 25
INTL BUSINESS MACHINES CORP	24	5/22/2009	10/19/2011	4,277.92	2,469 49	1,808 43
ICICI BANK LTD	101	6/17/2009	10/19/2011	3.679 88	3,021 58	658 30
A G C O CORP	14	6/8/2010	10/25/2011	578.54	362.89	215.65
AMAZON COM INC	4	3/1/2010	10/26/2011	803 65	492 70	310.95
AMAZON COM INC	9	3/2/2010	10/26/2011	1,808.20	1,138.84	669.36
A G C O CORP	27	6/8/2010	10/26/2011	1,130.53	699.85	430 68
TYSON FOODS INC CL A	31	8/14/2009	10/27/2011	604 98	348 74	256 24
TYSON FOODS INC CL A	26	4/14/2010	10/27/2011	507 40	526 76	(19.36)
TYSON FOODS INC CL A	17	10/21/2010	10/27/2011	331.77	267 71	64.06
CARNIVAL CP NEW PAIRED COM	81	9/2/2008	10/27/2011	2,962.56	3,207.81	(245.25)
CARNIVAL CP NEW PAIRED COM	106	9/2/2008	11/3/2011	3,602.27	4,197 88	(595 61)
KRAFT FOODS INC CL A	125	4/23/2007	11/7/2011	4,387.60	4,145 58	242 02
KRAFT FOODS INC CL A	155	5/2/2007	11/7/2011	5,440.63	5,195.27	245 36
KRAFT FOODS INC CL A	180	5/10/2007	11/7/2011	6,318.15	5,879.66	438.49
KRAFT FOODS INC CL A	5	5/15/2007	11/7/2011	175.50	162.90	12.60
KRAFT FOODS INC CL A	25	5/22/2009	11/7/2011	877.52	637 25	240.27
LOEWS CORPORATION	70	10/29/2010	11/8/2011	2,756.98	2,765 41	(8.43)
APPLE INC	18	5/22/2009	11/11/2011	6,917 13	2,223 00	4,694.13
APPLE INC	3	10/1/2009	11/11/2011	1,152.86	550.63	602.23
NOVAGOLD RES INC NEW	7	5/21/2009	11/11/2011	64.96	28 68	36 28
NOVAGOLD RES INC NEW	40	6/17/2009	11/11/2011	371.18	192.34	178.84
NOVAGOLD RES INC NEW	45	8/10/2009	11/11/2011	417.58	165.77	251.81
FOREST CY ENTERPRISE A	76	3/29/2010	11/15/2011	1,017.09	1,059.42	(42.33)
FOREST CY ENTERPRISE A	62	3/30/2010	11/15/2011	829.74	879.92	(50 18)

Alfiero and Lucia Palestroni Foundation
Long Term Capital Gains and Losses: Morgan Stanley Investments
For the Si\ Months Ended December 31, 2011

Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
FOREST CY ENTERPRISE A	52	3/30/2010	11/16/2011	693 51	737.99	(44 48)
FOREST CY ENTERPRISE A	4	4/23/2010	11/16/2011	53 35	63 93	(10.58)
DANAHER CORPORATION	53	4/22/2010	11/17/2011	2,483 84	2,228 52	255 32
TJX COS INC NEW	21	5/25/2010	11/17/2011	1,245 53	928 98	316 55
APPLE INC	6	10/1/2009	11/22/2011	2,230 20	1.101 26	1,128 94
TIFFANY & COMPANY NEW	11	1/14/2010	11/22/2011	791 31	499 09	292.22
TIFFANY & COMPANY NEW	17	1/21/2010	11/22/2011	1,222 93	710 62	512.31
TELEFONICA SA ADR	38	2/14/2006	11/23/2011	663 32	591 91	71 41
TELEFONICA SA ADR	58	3/10/2008	11/23/2011	1,012 44	1,610.66	(598 22)
FOREST CY ENTERPRISE A	87	4/23/2010	11/23/2011	1,013 71	1.390.37	(376 66)
FOREST CY ENTERPRISE A	51	4/26/2010	11/23/2011	594 24	815 97	(221 73)
DIAMOND OFFSHORE DRILLING INC	18	7/28/2009	11/30/2011	1.080 15	1.657 00	(576 85)
DIAMOND OFFSHORE DRILLING INC	55	4/14/2010	11/30/2011	3.300 46	5.115 52	(1,815 06)
DIAMOND OFFSHORE DRILLING INC	10	4/15/2010	11/30/2011	600 08	922 49	(322 41)
DIAMOND OFFSHORE DRILLING INC	71	5/17/2010	11/30/2011	4,260 59	5.038 93	(778 34)
DIAMOND OFFSHORE DRILLING INC	83	8/20/2010	11/30/2011	4,980 69	4.893 53	87 16
FRANCO-NEVADA CORP	22	8/10/2010	11/30/2011	924.97	700 62	224 35
GRUPO TELEVISA S.A GLOBAL DEP	184	10/21/2009	11/30/2011	3,656 17	3.786 55	(130 38)
LIBERTY MEDIA CO LIBERTY CAP A	0 67	6/8/2010	11/30/2011	50 44	26 19	24 25
AMAZON COM INC	15	3/2/2010	12/1/2011	2.952 95	1,898 06	1,054 89
AMAZON COM INC	1	3/2/2010	12/1/2011	196 86	125 58	71 28
FRANCO-NEVADA CORP	34	8/10/2010	12/1/2011	1,438.71	1,082 78	355 93
FRANCO-NEVADA CORP	18	8/10/2010	12/2/2011	754.00	573 24	180 76
FRANCO-NEVADA CORP	1	9/22/2010	12/2/2011	41 89	32.23	9.66
TYSON FOODS INC CL A	73	10/21/2010	12/6/2011	1.478 77	1,149 59	329 18
INTL BUSINESS MACHINES CORP	4	5/22/2009	12/7/2011	777 48	411 58	365 90
CBRE GROUP INC	255	2/17/2010	12/7/2011	4.145 35	3,282 82	862 53
SHAW GROUP INCORPORATED	25	5/21/2009	12/8/2011	603.16	665 00	(61 84)
PPG INDUSTRIES INC	7	3/25/2010	12/14/2011	561 30	460.22	101 08
SALESFORCE COM INC	15	9/2/2010	12/15/2011	1,597 99	1,765 45	(167.46)
SALESFORCE COM INC	10	9/24/2010	12/15/2011	1,065 33	1,190 67	(125 34)
TIFFANY & COMPANY NEW	5	1/21/2010	12/15/2011	319 55	209 01	110 54
TIFFANY & COMPANY NEW	36	3/22/2010	12/15/2011	2,300.74	1,699 33	601 41
TIFFANY & COMPANY NEW	18	7/15/2010	12/15/2011	1,150.36	728 37	421 99
AMEREN CORP (HLDG CO)	45	5/21/2009	12/15/2011	1,439 25	1,021.50	417.75
AMEREN CORP (HLDG CO)	41	8/5/2009	12/15/2011	1,311 31	1,053.62	257.69
FRANCO-NEVADA CORP	66	9/22/2010	12/16/2011	2,512 65	2,127 01	385.64
SALESFORCE.COM INC	8	9/24/2010	12/19/2011	851.45	952.54	(101.09)
IMPERIAL OIL LTD COM NEW	72	4/15/2008	12/19/2011	2,982.41	4,021 92	(1,039 51)
AMAZON COM INC	12	3/2/2010	12/20/2011	2,184.12	1,506 97	677 15
AMAZON COM INC	10	7/14/2010	12/20/2011	1,820.10	1,229 71	590.39
AMAZON COM INC	14	9/2/2010	12/20/2011	2,548.14	1,889.54	658.60
ORACLE CORP	22	10/15/2010	12/20/2011	641.46	629.47	11.99
ORACLE CORP	113	10/19/2010	12/20/2011	3,294.75	3,257.10	37 65
ORACLE CORP	33	11/18/2010	12/20/2011	962.18	935.55	26 63
ORACLE CORP	5	11/19/2010	12/20/2011	145.79	140.81	4.98
ORACLE CORP	48	12/17/2010	12/20/2011	1,207.78	1,534 37	(326.59)
TIFFANY & COMPANY NEW	6	7/15/2010	12/20/2011	381 47	242.79	138.68
TIFFANY & COMPANY NEW	48	7/28/2010	12/20/2011	3,051.79	1,993 66	1,058.13
AMAZON COM INC	8	9/2/2010	12/21/2011	1,396.74	1,079 73	317 01
ORACLE CORP	75	11/19/2010	12/21/2011	1,887.15	2,112.21	(225.06)
CNOOC LTD ADS	15	4/15/2008	12/21/2011	2,597 66	2,422.65	175.01
KROGER CO	14	8/6/2009	12/22/2011	340.30	300.52	39.78
KROGER CO	67	9/17/2009	12/22/2011	1,628.59	1,393.47	235.12

Alfiero and Lucia Palestroni Foundation
Long Term Capital Gains and Losses: Morgan Stanley Investments
For the Six Months Ended December 31, 2011

Asset Name	Units	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)
SHAW GROUP INCORPORATED	6	5/21/2009	12/23/2011	156 11	159 60	(3 49)
SHAW GROUP INCORPORATED	7	7/13/2009	12/23/2011	182 12	166 28	15 84
SHAW GROUP INCORPORATED	40	6/8/2010	12/23/2011	1,040 71	1,297.87	(257 16)
				527,765 60	444,428 62	83,336 98

Alfiero and Lucia Palestroni Foundation
Capital Gains and Losses
For the Six Months Ended 12-31-2011

	Proceeds	Cost Basis	Gain/Loss
	Long Term		
Ameriprise	267,863 16	249,733 62	18,129 54
Fidelity	375,862 00	369,931.48	5,930 52
Morgan Stanley	527,765 60	444,428 62	83,336 98
	1,171,490 76	1,064,093 72	
	Short Term		
Ameriprise	240,499 74	271,307 36	(30.807 62)
Fidelity	-	-	-
Morgan Stanley	393,077 37	477.548 88	(84,471 51)
	633,577.11	748,856 24	

Alfiero and Lucia Palestroni Foundation, Inc.
Unrealized Gains & Losses: Fidelity
For the quarter ended 12/31/11

Type	Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss
Equities			
ACCENTURE PLC SHS CL A NEW	239,535.00	162,877 00	76,658 00
BANK NEW YORK MELLON CORP	99,550.00	157,348 20	(57,798 20)
BARD C R INC	128,250 00	137.687 45	(9,437.45)
CISCO SYS INC	144,640.00	133,602.21	11,037 79
E M, C CORP MASS	161,550.00	191,390 09	(29,840 09)
EATON CORP	200,238.00	198,452 00	1,786 00
EXXON MOBIL CORP	191,981.40	85,619 70	106,361.70
ILLINOIS TOOL WORKS	177,498.00	180,158 00	(2,660 00)
INTL BUSINESS MACH	220,656 00	152,828 00	67,828 00
INTRON INC	89,425 00	147,866 95	(58,441 95)
LIFE TECHNOLOGIES CORP	155,640 00	199,045 15	(43,405.15)
LOWES COMPANIES	152,280 00	140,486 95	11,793 05
MEDTRONIC INC	137,700 00	168.775 26	(31,075 26)
MICROSOFT CORP	181,720 00	210.425 60	(28,705 60)
NUANCE COMMUNICATIONS INC COM	251,600 00	156,479 75	95,120 25
OMNICOM GROUP	178,320 00	145,671 24	32,648.76
PEPSICO INC	212,320 00	165,209 73	47,110 27
PITNEY BOWES INC	111,240 00	150,526 98	(39,286.98)
TEVA PHARMACEUTICAL INDS LTD ADR	161,440 00	130.742 40	30,697.60
TRAVELERS COS INC COM	236,680 00	175,830 00	60,850.00
UNITED TECHNOLOGIES CORP	219,270.00	208,358 00	10,912 00
WELLS FARGO & CO NEW	120,326.96	95,883 36	24,443 60
	3,771,860.36	**3,495,264.02**	**276,596.34**
Bonds			
CLOROX CO DEL SR NT 10/15/12	103,609 00	100,392 92	3,216 08
STANLEY WKS NT 11/1/12	102,815.00	100,061 68	2,753.32
UNITED STATES TREAS NTS 11/15/12	180,831.00	166,933 50	13,897.50
AMGEN INC SR CV 2/1/13	50,187 50	49,254 50	933.00
GENERAL ELECTRIC CO NT 2/1/13	78,157 50	75,000 00	3,157 50
RYDER SYSTEM INC NOTE 3/1/13	105,145 00	100,388.45	4,756 55
HERSHEY COMPANY NOTES 4/1/13	105,048.00	100,275 38	4,772 62
HOUSEHOLD FIN CORP INT NT BE 11/10/13	101,582.00	98,000.00	3,582 00
DELL INC MAKE WHOLE 4/15/14	54,828.50	50,398.70	4,429.80
AMERICAN EXPRESS CR CORP MTNBE 8/25/14	53,716.00	50,399.38	3,316.62
PRUDENTIAL FINL INC MTNS BOOK 9/20/14	107,556 00	98,990.01	8,565.99
CANADIAN IMPERIAL 12/11/15	50,303.50	49,649.50	654.00
L-3 COMMUNICATIONS CORP NOTE 11/15/2016	50,466 00	50,330.60	135 40
GILEAD SCIENCES INC SR NT 12/1/2016	51,174.00	50,754 66	419 34
HEWLETT-PACKARD CO NOTE 12/9/2016	51,055 00	50,329.05	725.95
GENERAL ELECRIC CO NT 12/6/17	114,776.00	100,500 38	14,275.62
CREDIT SUISSE NY NOTE 2/15/18	197,246.00	200,000.00	(2,754.00)
GOLDMAN SACHS 10/29/18	46,742.50	49,687 50	(2,945.00)
MORGAN STANLEY 9/22/20	89,835.00	99,500.00	(9,665.00)
GOLDMAN SACHS 1/31/21	92,781.00	99,500 00	(6,719.00)
CAMPBELL SOUP 4/15/21	111,576.00	99,674 91	11,901.09
JP MORGAN CHASE 5/31/21	48,908 00	49,625.00	(717.00)
	1,948,338.50	**1,889,646.12**	**58,692.38**
Other Fixed Income			
GOLDMAN SACHS BK USA NY 8/25/14	49,991.50	49,581.50	410.00
SUNTRUST 5/28/14	98,388.00	97,614.84	773.16
	148,379.50	**147,196.34**	**1,183.16**
Total	**5,868,578.36**	**5,532,106.48**	**336,471.88**

MorganStanley
SmithBarney

Holdings

Active Assets Account
622-081453-195

ALFIERO&LUCIA PALESTRONI FOUNDATION
333 SYLVAN AVENUE

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ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments may not be held at Morgan Stanley Smith Barney, but may have been purchased through Morgan Stanley Smith Barney, and are not covered by SIPC The information provided to you 1) is included solely as a service to you and certain transactions may not be reported, 2) is derived from you or another external source for which Morgan Stanley Smith Barney is not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily, therefore the estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets No representation is made that the valuation is a market value or that the interest could be liquidated at this value Morgan Stanley Smith Barney is not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding

For Managed Futures and Alternative Investments there are likely to be restrictions on redemptions, please see applicable offering document

The "Commitment/Aggregate investment" reflected in the "Hedge Funds" category is equal to the total investment to date "Total cost" as reflected in the "Hedge Funds" category is equal to the "Commitment/Aggregate Investment" plus any placement fees reported "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to MSSB "Estimated value" is the value reported to MSSB as of the most recent date available "Commitment" in the "Private Equity and Real Estate" section is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement "Distributions" in the "Hedge Funds", "Private Equity" and "Real Estate" categories consist of distributed prior income or return of capital from the fund The "Total Return" reflected in the "Hedge Funds" category is calculated based on "Estimated Value plus Distributions and Redemptions" less the "Total Cost" "This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that Morgan Stanley Smith Barney provides "

HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
FRNTPOINT OFF MS LTD (EST.VAL)	$250,000 00	—	**$9,585.00**	$241,358 00	—	10/11/11

MANAGED FUTURES

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
POLARIS LP CLASS A (EST.VAL)	4/1/10	119.976	$1,250.250	$150,000.00	**$136,525.48**	$(13,474.52)	F	12/29/11
Estimated NAV. $1,137.94								

	Percentage of Assets %	Estimated Value
ALTERNATIVE INVESTMENTS	**38.7%**	**$146,110.48**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
TOTAL MARKET VALUE	**100.0%**	**$150,000.00**	**$377,934.75**	**$(13,474.52) LT**	**$46.00** **$0.00**	**0.01%**
TOTAL VALUE (includes accrued interest)			**$377,934.75**			

F - You will receive either a Schedule K-1, 1099 or such other documentation from the fund each year for use in preparing your annual tax return

Security Mark at Right

Holdings

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This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	**$159.98**			
MORGAN STANLEY BANK N.A. #	6,279.72	3 00	—	0 050

	Percentage of Assets %	Market Value	Estimated Annual Income / *Accrued Interest*
CASH, DEPOSITS AND MONEY MARKET FUNDS	2.4%	$6,439.70	$3.00 $0.00

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACTUANT CORP CL A NEW (ATU)	10/3/11	143.000	$18 716	$2,676 39	**$3,244.67**	$568 28 ST	$5 72	0.17
Share Price: $22.690, Next Dividend Payable 10/12								
ALBEMARLE CORPORATION (ALB)	10/3/11	135 000	39 508	5,333.53	**6,953.85**	1,620 32 ST	94 50	1.35
Share Price. $51.510; Next Dividend Payable 01/01/12								

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Holdings

Fiduciary Services Active Assets Account
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ALFIERO&LUCIA PALESTRONI FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALEXANDER & BALDWIN INC (ALEX)	10/3/11	113.000	34.633	3,913.50	**4,612.66**	699 16 ST	142.38	3 08
Share Price: $40.820; Next Dividend Payable 03/12								
ALTRA HLDGS INC (AIMC)	10/3/11	136.000	10.713	1,456.91	**2,560.88**	1,103.97 ST	—	—
Share Price: $18.830								
AUTOLIV INC (ALV)	10/3/11	28.000	46.796	1,310.30	**1,497.72**	187.42 ST	50.40	3.36
Share Price: $53.490; Next Dividend Payable 03/12								
BANK OF HAWAII CORP (BOH)	10/3/11	76.000	35 549	2,701.75	3,381.24	679 49 ST		
	10/11/11	15.000	37.951	569.26	667 35	98.09 ST		
	Total	91.000		3,271.01	**4,048.59**	777 58 ST	163.80	4.04
Share Price: $44.490; Next Dividend Payable 03/12								
BERKLEY W R CORP (WRB)	10/3/11	61.000	29.025	1,770.50	**2,097.79**	327.29 ST	19.52	0.93
Share Price: $34.390; Next Dividend Payable 03/12								
BIG LOTS INC OHIO (BIG)	10/3/11	86.000	33.687	2,897.12	**3,247.36**	350 24 ST	—	—
Share Price: $37.760								
BLACK BOX CORP (BBOX)	10/3/11	61.000	20 299	1,238.26	**1,710.44**	472.18 ST	17.08	0.99
Share Price: $28.040; Next Dividend Payable 01/12/12								
BLACK HILLS CORP (BKH)	10/3/11	47 000	29.960	1,408.12	**1,578.26**	170.14 ST	68.62	4.34
Share Price: $33.580; Next Dividend Payable 03/12								
BOSTON PRIVATE FINCL HLDGS INC (BPFH)	10/3/11	201.000	5.800	1,165 88	1,595.94	430.06 ST		
	10/11/11	45.000	6.639	298.75	357.30	58.55 ST		
	Total	246.000		1,464.63	**1,953.24**	488.61 ST	9.84	0.50
Share Price: $7.940; Next Dividend Payable 02/12								
BRANDYWINE REALTY TR SBI NEW (BDN)	10/3/11	151.000	7.286	1,100.17	1,434.50	334.33 ST		
	10/11/11	33.000	7.499	247.48	313.50	66.02 ST		
	Total	184.000		1,347.65	**1,748.00**	400.35 ST	110.40	6.31
Share Price: $9.500; Next Dividend Payable 01/12								
BRINK'S COMPANY COM (BCO)	10/3/11	71 000	22 230	1,578.34	**1,908.48**	330.14 ST	28 40	1.48
Share Price: $26.880; Next Dividend Payable 03/12								
BRINKER INTL INC (EAT)	6/23/11	74.000	24.510	1,813.71	1,980.24	166.53 ST		
	10/11/11	16.000	21.717	347.47	428.16	80.69 ST		

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MorganStanley SmithBarney

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	90.000		2,161.18	**2,408.40**	247 22 ST	57.60	2 39
Share Price: $26.760; Next Dividend Payable 03/12								
BROCADE COMMUN SYSTEMS INC (BRCD)	10/3/11	463 000	4 191	1,940 48	**2,402.97**	462.49 ST	—	—
Share Price. $5.190								
CATO CP CL A NEW (CATO)	10/3/11	106.000	22 339	2,367 91	**2,565.20**	197.29 ST	97 52	3 80
Share Price. $24.200; Next Dividend Payable 01/03/12								
CEC ENTERTAINMENT INC (CEC)	10/3/11	75.000	27 381	2,053.61	**2,583.75**	530.14 ST	66 00	2.55
Share Price. $34.450; Next Dividend Payable 01/05/12								
CHEESE CAKE FACTORY INC (CAKE)	10/3/11	70.000	24 304	1,701.29	2,054.50	353.21 ST		
	10/11/11	14.000	26 184	366.57	410 90	44.33 ST		
	Total	84 000		2,067.86	**2,465.40**	397 54 ST	—	—
Share Price. $29.350								
CHICAGO BRIDGE & IRON CO. N.V. (CBI)	10/3/11	113 000	27.331	3,088 41	**4,271.40**	1,182 99 ST	22 60	0 52
Share Price: $37.800								
CHILDRENS PLC RETAIL STORES (PLCE)	10/3/11	45 000	46.593	2,096.69	**2,390.40**	293 71 ST	—	—
Share Price. $53.120								
CIRRUS LOGIC INC (CRUS)	10/3/11	162 000	13.974	2,263.72	2,567 70	303.98 ST		
	10/31/11	49 000	16.711	818 82	776 65	(42.17) ST		
	Total	211.000		3,082 54	**3,344.35**	261 81 ST	—	—
Share Price. $15.850								
CMNTY BK SYST INCORPORATED (CBU)	10/3/11	87.000	22.341	1,943 68	2,418 60	474.92 ST		
	10/3/11	11.000	22 341	245 75	305.80	60.05 ST		
	10/3/11	44.000	22.341	983 01	1,223.20	240.19 ST		
	Total	142.000		3,172.44	**3,947.60**	775.16 ST	147 68	3.74
Share Price: $27.800, Next Dividend Payable 01/10/12								
COLLECTIVE BRANDS INC (PSS)	10/3/11	104 000	12 705	1,321 35	**1,494.48**	173.13 ST	—	—
Share Price. $14.370								
COMERICA INC (CMA)	10/3/11	81.000	22.556	1,827.00	**2,089.80**	262 80 ST	32.40	1.55
Share Price: $25.800, Next Dividend Payable 01/01/12								
COMPUWARE CORP (CPWR)	10/3/11	343.000	7.269	2,493.34	**2,853.76**	360.42 ST	—	—
Share Price: $8 320								

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Holdings

Fiduciary Services Active Assets Account 622-081458-195

ALFIERO&LUCIA PALESTRONI FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COOPER CO INC NEW (COO)	9/20/10	7.000	46.414	324 90	493.64	168.74 LT		
	9/21/10	23.000	46.517	1,069.90	1,621.96	552.06 LT		
	10/3/11	11.000	74 850	823.35	775.72	(47.63) ST		
	Total	41.000		2,218.15	**2,891.32**	720.80 LT (47 63) ST	2.46	0.08
Share Price: $70.520; Next Dividend Payable 02/12								
CVB FINCL CP (CVBF)	10/3/11	99.000	7.523	744 74	**992.97**	248.23 ST	33.66	3.38
Share Price: $10.030; Next Dividend Payable 01/12								
CYTEC INDUSTRIES INC (CYT)	10/3/11	104.000	33.116	3,444.08	**4,643.60**	1,199.52 ST	52.00	1.11
Share Price. $44.650; Next Dividend Payable 02/12								
EAST WEST BANCORP (EWBC)	12/8/10	181.000	18 266	3,306.10	3,574 75	268 65 LT		
	4/13/11	3.000	22.230	66.69	59.25	(7.44) ST		
	6/23/11	24.000	19.173	460.14	474.00	13.86 ST		
	10/3/11	62.000	14.455	896.20	1,224.50	328.30 ST		
	10/11/11	36.000	15.999	575.97	711.00	135.03 ST		
	Total	306.000		5,305.10	**6,043.50**	268.65 LT 469.75 ST	61 20	1.01
Share Price. $19.750; Next Dividend Payable 02/12								
EDUCATION REALTY TRUST INC (EDR)	9/16/11	138.000	9.311	1,284.90	**1,411.74**	126.84 ST	38.64	2.73
Share Price: $10.230; Next Dividend Payable 02/12								
EL PASO ELECTRIC CO NEW (EE)	2/18/11	114.000	27.628	3,149.62	3,948.96	799.34 ST		
	9/16/11	5.000	32.440	162.20	173.20	11.00 ST		
	Total	119.000		3,311.82	**4,122.16**	810.34 ST	104.72	2.54
Share Price: $34.640; Next Dividend Payable 03/12								
ELECTRONICS FOR IMAGING INC (EFII)	10/3/11	103.000	13.128	1,352.18	**1,467.75**	115.57 ST	—	—
Share Price: $14.250								
FERRO CORP (FOE)	10/3/11	291.000	5.753	1,674.09	1,422 99	(251.10) ST		
	10/11/11	86.000	6.644	571.39	420.54	(150.85) ST		

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Holdings

Fiduciary Services Active Assets Account
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	377.000		2,245 48	**1,843.53**	(401 95) ST	—	—
Share Price. $4 890								
FINISH LINE INC CL A (FINL)	9/23/09	45.000	9 538	429 19	867 82	438.63 LT		
	5/26/10	8 000	15.990	127.92	154 28	26 36 LT		
	7/14/10	8 000	14.574	116 59	154 28	37 69 LT		
	11/1/10	7 000	15 240	106 68	134.99	28.31 LT		
	2/18/11	15.000	17.500	262 50	289 27	26.77 ST		
	6/23/11	43.000	22 368	961 82	829 25	(132 57) ST		
	Total	126.000		2,004.70	**2,429.91**	530.99 LT (105 80) ST	25 20	1.03
Share Price. $19.285, Next Dividend Payable 03/12								
FIRST FINCL BNCP (FFBC)	10/3/11	185.000	13 470	2,491.97	**3,078.40**	586.43 ST	88.80	2.88
Share Price. $16.640, Next Dividend Payable 01/03/12								
FIRST MIDW BNCP DELA (FMBI)	10/3/11	133.000	7.169	953 46	1,347 29	393.83 ST		
	10/11/11	34.000	8.348	283.82	344.42	60.60 ST		
	Total	167.000		1,237.28	**1,691.71**	454.43 ST	6.68	0 39
Share Price. $10 130, Next Dividend Payable 01/17/12								
FMC CORP NEW (FMC)	10/3/11	53.000	66 668	3,533 43	**4,560.12**	1,026.69 ST	31 80	0.69
Share Price. $86.040, Next Dividend Payable 01/19/12								
FOREST OIL CP 0.01 (FST)	10/3/11	189.000	8 959	1,693.18	**2,560.95**	867.77 ST	—	—
Share Price: $13.550								
GARDNER DENVER INC (GDI)	10/3/11	57.000	60.700	3,459.88	**4,392.42**	932 54 ST	11.40	0 25
Share Price. $77.060; Next Dividend Payable 03/12								
GENESCO INC (GCO)	10/3/11	44.000	50 799	2,235 16	**2,716.56**	481.40 ST	—	—
Share Price $61.740								
GOVERNMENT PPTYS INC TR (GOV)	10/3/11	54.000	20.470	1,105.39	**1,217.70**	112 31 ST	90 72	7.45
Share Price. $22.550, Next Dividend Payable 02/12								
HAEMONETICS CORP (HAE)	10/3/11	35.000	57 380	2,008 29	**2,142.70**	134.41 ST	—	—
Share Price. $61.220								
HANCOCK HLDG CO (HBHC)	10/3/11	126.000	26 163	3,296 53	**4,028.22**	731.69 ST	120 96	3 00
Share Price: $31.970, Next Dividend Payable 03/12								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HELIX ENERGY SOLUTIONS GRP INC (HLX)	11/1/11	97.000	17 366	1,684.48	1,532.60	(151.88) ST		
	11/16/11	55.000	17.285	950.69	869.00	(81.69) ST		
	11/17/11	2 000	17.205	34 41	31 60	(2.81) ST		
	12/12/11	37.000	16.256	601.48	584.60	(16.88) ST		
	Total	191 000		3,271.06	**3,017.80**	(253.26) ST	—	—
Share Price. $15.800								
HIGHWOODS PROPERTIES (HIW)	10/3/11	79.000	26.811	2,118.10	**2,343.93**	225.83 ST	134.30	5 72
Share Price: $29.670; Next Dividend Payable 03/12								
INDEPENDENT BK MASS (INDB)	10/3/11	123.000	20.884	2,568.68	**3,356.67**	787.99 ST	93.48	2.78
Share Price: $27.290; Next Dividend Payable 01/06/12								
INFINITY PPTY & CASUALTY (IPCC)	10/3/11	89.000	52.825	4,701.40	**5,049.86**	348.46 ST	64.08	1 26
Share Price: $56.740; Next Dividend Payable 03/12								
JACK IN THE BOX INC (JACK)	10/3/11	105.000	19 559	2,053.66	**2,194.50**	140 84 ST	—	—
Share Price: $20.900								
KAISER ALUMINUM CORP (KALU)	10/3/11	43.000	41.973	1,804.85	**1,972.84**	167.99 ST	41.28	2.09
Share Price: $45.880, Next Dividend Payable 02/12								
KIRBY CP (KEX)	10/3/11	66 000	50.758	3,350.05	**4,345.44**	995.39 ST	—	—
Share Price: $65.840								
KNOLL INC (KNL)	10/3/11	86.000	13.185	1,133.92	1,277.10	143.18 ST		
	10/11/11	18.000	15.394	277.10	267.30	(9.80) ST		
	Total	104.000		1,411.02	**1,544.40**	133.38 ST	41.60	2.69
Share Price: $14.850; Next Dividend Payable 03/12								
LONE PINE RES INC COM (LPR)	10/10/11	116.000	6 046	701.38	813.16	111.78 ST		
	11/9/11	71 000	8.071	573 04	497.71	(75 33) ST		
	Total	187.000		1,274.42	**1,310.87**	36 45 ST	—	—
Share Price: $7.010								
MENS WEARHOUSE INC (MW)	10/3/11	89.000	25.307	2,252.35	**2,884.49**	632.14 ST	42.72	1.48
Share Price. $32.410; Next Dividend Payable 03/12								
MEREDITH CORPORATION (MDP)	10/3/11	78.000	21.731	1,695.05	**2,546.70**	851 65 ST	119.34	4.68
Share Price: $32.650, Next Dividend Payable 03/12								

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Holdings

Fiduciary Services Active Assets Account 622-081458-195

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MERITAGE HOME CORPORATION (MTH)	11/23/11	53.000	18 990	1,006 46	1,229.07	222 61 ST	—	—
Share Price $23.190								
MOVADO GROUP INC (MOV)	10/3/11	40.000	11 953	478.11	726.80	248.69 ST	4 80	0.66
Share Price. $18.170; Next Dividend Payable 03/12								
NBT BANCORP (NBTB)	10/3/11	195.000	17.932	3,496.74	4,315.35	818 61 ST	156 00	3 61
Share Price: $22.130; Next Dividend Payable 03/12								
NETSCOUT SYSTEMS INC (NTCT)	10/31/11	48.000	16 760	804.48	844.80	40 32 ST	—	—
Share Price: $17.600								
NORTHWESTERN CORPORATION (NWE)	9/16/11	75 000	33.328	2,499.57	2,684.25	184 68 ST	108.00	4.02
Share Price: $35.790, Next Dividend Payable 03/12								
ON SEMICONDUCTOR CORP (ONNN)	10/3/11	226 000	6.667	1,506.74	1,744 72	237 98 ST		
	10/31/11	205.000	7.577	1,553.20	1,582.60	29.40 ST		
	Total	431.000		3,059 94	3,327.32	267 38 ST	—	—
Share Price: $7.720								
OWENS & MINOR INC NEW (OMI)	10/3/11	85.000	27 082	2,301 96	2,362.15	60 19 ST	68 00	2.87
Share Price. $27.790; Next Dividend Payable 03/12								
P H GLATFELTER (GLT)	10/3/11	81.000	12.993	1,052 40	1,143.72	91.32 ST	29 16	2 54
Share Price: $14.120; Next Dividend Payable 02/12								
PARAMETRIC TECH CORP NEW (PMTC)	10/3/11	184 000	14 743	2,712.71	3,359.84	647 13 ST	—	—
Share Price: $18.260								
PATTERSON -UTI ENERGY INC (PTEN)	10/18/11	77.000	18.801	1,447 70	1,538 46	90 76 ST		
	10/31/11	29.000	20.563	596.32	579.42	(16.90) ST		
	12/12/11	35.000	19.805	693.18	699.30	6.12 ST		
	Total	141 000		2,737.20	2,817.18	79.98 ST	28.20	1 00
Share Price. $19.980; Next Dividend Payable 03/12								
PETSMART INC (PETM)	10/3/11	72.000	40 949	2,948.30	3,692.88	744 58 ST	40 32	1 09
Share Price $51 290, Next Dividend Payable 02/12								
PLATINUM UNDERWRITERS HLDGS (PTP)	10/3/11	140 000	30.081	4,211 28	4,775.40	564 12 ST	44 80	0.93
Share Price· $34.110, Next Dividend Payable 03/12								
PREMIERE GLOBAL SERVICES INC (PGI)	10/3/11	239.000	5 866	1,401 88	2,024.33	622.45 ST	—	—
Share Price $8.470								

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Holdings

Fiduciary Services Active Assets Account
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ALFIERO&LUCIA PALESTRONI FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
QAD INC CL A (QADA)	10/3/11	52.000	10.471	544.48	**546.00**	1.52 ST	14.98	2.74
Share Price: $10.500								
QAD INC CL B (QADB)	10/3/11	11.000	9.978	109.76	**113.30**	3.54 ST	2.64	2.33
Share Price: $10.300								
REGAL BELOIT CORP (RBC)	10/3/11	74.000	43.580	3,224.90	**3,771.78**	546.88 ST	53.28	1.41
Share Price: $50.970; Next Dividend Payable 01/13/12								
RENT-A-CTR INC. (RCII)	10/3/11	79.000	26.338	2,080.74	**2,923.00**	842.26 ST	50.56	1.72
Share Price: $37.000; Next Dividend Payable 01/25/12								
RF MICRO DEVICES INC (RFMD)	6/23/11	323.000	5.824	1,881.22	1,744.20	(137.02) ST		
	10/31/11	9.000	7.370	66.33	48.60	(17.73) ST		
	Total	332.000		1,947.55	**1,792.80**	(154.75) ST	—	—
Share Price: $5.400								
RUDDICK CORP (RDK)	10/3/11	59.000	38.646	2,280.13	2,515.76	235.63 ST		
	12/12/11	15.000	39.328	589.92	639.60	49.68 ST		
	Total	74.000		2,870.05	**3,155.36**	285.31 ST	38.48	1.21
Share Price: $42.640, Next Dividend Payable 01/01/12								
S & T BANCORP (STBA)	10/3/11	65.000	15.771	1,025.14	1,270.75	245 61 ST		
	10/11/11	21.000	17.775	373.28	410.55	37.27 ST		
	Total	86.000		1,398.42	**1,681.30**	282.88 ST	51.60	3.06
Share Price: $19.550; Next Dividend Payable 02/12								
SAIA INC (SAIA)	10/3/11	66.000	9.951	656.78	**823.68**	166.90 ST	—	—
Share Price: $12.480								
SELECTIVE INSURANCE GROUP (SIGI)	10/3/11	235.000	12.552	2,949.67	**4,166.55**	1,216.88 ST	122.20	2.93
Share Price: $17.730; Next Dividend Payable 03/12								
SERVICE CORP INTL (SCI)	10/3/11	305.000	8.819	2,689.70	**3,248.25**	558.55 ST	61.00	1.87
Share Price: $10.650; Next Dividend Payable 01/12								
SOUTHWEST GAS CORP (SWX)	2/18/11	93.000	38.700	3,599.10	**3,951.57**	352.47 ST	98.58	2.49
Share Price: $42.490; Next Dividend Payable 03/12								
STAGE STORES INC (SSI)	10/3/11	117.000	13.413	1,569.31	1,625.13	55.82 ST		
	10/11/11	27.000	14.799	399.56	375.03	(24.53) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	144.000		1,968.87	**2,000.16**	31.29 ST	51.84	2.59
Share Price: $13.890, Next Dividend Payable 03/12								
STANCORP FINCL GP INC (SFG)	10/3/11	36.000	26.547	955 70	**1,323.00**	367 30 ST	32 04	2 42
Share Price: $36.750, Next Dividend Payable 12/12								
SYNOPSYS INC (SNPS)	10/3/11	181.000	23.666	4,283.60	**4,923.20**	639 60 ST	—	—
Share Price. $27.200								
TECH DATA CORP (TECD)	10/3/11	66 000	42 011	2,772.71	**3,261.06**	488.35 ST	—	—
Share Price: $49.410								
TELEFLEX INC (TFX)	10/3/11	40.000	51 832	2,073.26	**2,451.60**	378 34 ST	54 40	2.21
Share Price: $61.290; Next Dividend Payable 03/12								
UNITED RENTALS INC (URI)	10/3/11	193 000	16 219	3,130 36	**5,703.15**	2,572.79 ST	—	—
Share Price: $29.550								
UNIVERSAL HEALTH SERVICES B (UHS)	10/3/11	84.000	32 312	2,714.18	**3,264.24**	550.06 ST	16 80	0.51
Share Price: $38.860, Next Dividend Payable 03/12								
UNIVEST CP PA COM STK (UVSP)	10/3/11	27 000	13.421	362.36	**395.28**	32.92 ST	21.60	5 46
Share Price: $14.640; Next Dividend Payable 01/03/12								
UTD STATIONERS (USTR)	10/3/11	70 000	26.369	1,845.80	**2,279.20**	433.40 ST	36 40	1 59
Share Price: $32.560; Next Dividend Payable 01/13/12								
VALIDUS HOLDINGS LTD COM (VR)	10/3/11	71.000	24 603	1,746.84	**2,236.50**	489 66 ST	71.00	3 17
Share Price: $31.500, Next Dividend Payable 03/12								
VALSPAR CORP (VAL)	10/3/11	94 000	30.457	2,862.99	**3,663.18**	800.19 ST	75.20	2 05
Share Price: $38.970; Next Dividend Payable 01/13/12								
VIAD CORP NEW (VVI)	10/3/11	42.000	16 326	685.71	**734.16**	48.45 ST	6.72	0 91
Share Price: $17.480, Next Dividend Payable 01/03/12								
VISHAY INTERTECHNOLOGY INC (VSH)	10/3/11	242.000	8.188	1,981.42	2,175.58	194 16 ST		
	10/31/11	138.000	10.749	1,483.39	1,240 62	(242 77) ST		
	Total	380.000		3,464.81	**3,416.20**	(48 61) ST	—	—
Share Price. $8.990								
WARNACO GP INC (WRC)	10/3/11	35.000	43.380	1,518.30	**1,751.40**	233.10 ST	—	—
Share Price: $50.040								

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Holdings

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WASH REAL EST INV TR MARYLAND (WRE)	10/3/11	89.000	27.622	2,458.38	2,434.15	(24.23) ST	154 42	6.34
Share Price: $27.350; Next Dividend Payable 03/12								
WESBANCO (WSBC)	10/3/11	76.000	16.819	1,278.21	1,479.72	201.51 ST	48.64	3.28
Share Price: $19.470; Next Dividend Payable 01/03/12								
WHITING PETROLEUM CORP (WLL)	10/3/11	148.000	31 029	4,592.31	6,910.12	2,317.81 ST	—	—
Share Price: $46.690								
WOLVERINE WORLD WIDE (WWW)	10/3/11	70.000	35.100	2,456 97	2,494.80	37.83 ST	33 60	1.34
Share Price: $35.640; Next Dividend Payable 02/01/12								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	97.6%	$218,765.51	$262,980.01	$1,520.44 LT $42,694.04 ST	$3,914.76 $0.00	1.49%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$218,765.51	$269,419.71	$1,520.44 LT $42,694.04 ST	$3,917.76 $0.00	1.45%

TOTAL VALUE (includes accrued interest) $269,419.71

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Holdings

Consulting Group Advisor Active Assets Account
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MUTUAL FUNDS

OTHER MUTUAL FUNDS

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

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

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

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LOOMIS SAYLES STRAT INC A (NEFZX)	3/26/08	34,367 295	$14 490	$497,986.71	$493,858.03	$(4,128.68) LT A		
	12/29/08	267.626	10 350	2,769.93	3,845.79	1,075 86 LT A		
	12/29/08	57.606	10.350	596.22	827.80	231.58 LT A		
	Purchases	34,692 527		501,352.86	**498,531.62**	(2,821 24) LT		
Long Term Reinvestments		8,079.834		103,715 38	116,107 21	12,391 83 LT		
Short Term Reinvestments		2,774.762		41,192.25	39,873 33	(1,318 92) ST		
	Total	45,547.123		646,260 49	**654,512.16**	9,570 59 LT (1,318.92) ST	93,960 00	14.35
Total Purchases vs Market Value				501,352.86	654,512.16			
Net Value Increase/(Decrease)					153,159.30			
Share Price: $14.370; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
MAINSTAY CONVERTIBLE A (MCOAX)	4/9/10	30,487.805	14 760	450,000.00	430,182 93	(19,817 07) LT		
	Purchases	30,487.805		450,000.00	**430,182.93**	(19,817.07) LT		
Long Term Reinvestments		526.220		7,708 81	7,424.96	(283.85) LT		
Short Term Reinvestments		2,451.729		34,786.15	34,593.90	(192 25) ST		
	Total	33,465.754		492,494 96	**472,201.79**	(20,100 92) LT (192 25) ST	13,436 00	2.84
Total Purchases vs Market Value				450,000 00	472,201 79			
Net Value Increase/(Decrease)					22,201.79			
Share Price. $14 110, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
OPPENHEIMER DEVELOPING MKTS A (ODMAX)	4/9/10	12,610.547	30 530	385,000.00	369,741 24	(15,258 76) LT		
	Purchases	12,610.547		385,000.00	**369,741.24**	(15,258.76) LT		
Long Term Reinvestments		17.404		616 28	510.29	(105 99) LT		
Short Term Reinvestments		236.732		7,083 02	6,940.98	(142.04) ST		

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MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	12,864.683		392,699 30	**377,192.51**	(15,364.75) LT (142.04) ST	—	—
Total Purchases vs Market Value Net Value Increase/(Decrease)				385,000.00	377,192.51 (7,807 49)			
Share Price: $29.320, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
PIMCO TOTAL RETURN P (PTTPX)	4/9/10	52,144.975	11 030	575,159.07	566,815.88	(8,343 19) LT		
	Purchases	52,144.975		575,159.07	**566,815.88**	(8,343.19) LT		
Long Term Reinvestments		3,673.355		40,307.56	39,929.37	(378.19) LT		
Short Term Reinvestments		1,966.611		21,454.96	21,377.06	(77.90) ST		
	Total	57,784.941		636,921.59	**628,122.31**	(8,721.38) LT (77.90) ST	21,720.00	3.45
Total Purchases vs Market Value Net Value Increase/(Decrease)				575,159 07	628,122.31 52,963.24			
Share Price. $10.870; CG IAR Status. FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
PRINCIPAL GLB DIVERS INC A (PGBAX)	3/21/11	32,079.646	13.560	435,000.00	412,544 25	(22,455.75) ST		
	Purchases	32,079.646		435,000 00	**412,544.25**	(22,455.75) ST		
Short Term Reinvestments		1,594.267		20,957.30	20,502.27	(455.03) ST		
	Total	33,673.913		455,957.30	**433,046.52**	(22,910.78) ST	36,972.00	8 53
Total Purchases vs Market Value Net Value Increase/(Decrease)				435,000 00	433,046.52 (1,953 48)			
Share Price: $12.860; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
PRINCIPAL PREFERRED SEC A (PPSAX)	4/9/10	18,248.175	9.590	175,000.00	171,897.81	(3,102.19) LT		
	3/21/11	7,411.067	10.120	75,000.00	69,812.25	(5,187.75) ST		
	Purchases	25,659.242		250,000.00	**241,710.06**	(3,102.19) LT (5,187.75) ST		
Long Term Reinvestments		858 114		8,338.13	8,083.43	(254 70) LT		
Short Term Reinvestments		1,740 291		17,110.82	16,393.54	(717.28) ST		
	Total	28,257.647		275,448.95	**266,187.03**	(3,356 89) LT (5,905.03) ST	18,480.00	6 94
Total Purchases vs Market Value Net Value Increase/(Decrease)				250,000.00	266,187.03 16,187 03			
Share Price: $9.420; CG IAR Status. AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								

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STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCENTURE PLC IRELAND CL A (ACN)	9/16/11	68.000	$54.357	$3,696.30	$3,619.64	$(76.66) ST		
	9/20/11	68.000	54.214	3,686 55	3,619.64	(66 91) ST		
	9/27/11	63.000	53.750	3,386.28	3,353 49	(32.79) ST		
	9/28/11	58.000	55.277	3,206.06	3,087.34	(118.72) ST		
	12/28/11	62.000	52.883	3,278.74	3,300.26	21.52 ST		
	Total	319.000		17,253.93	**16,980.37**	(273.56) ST	430.65	2.53
Share Price: $53.230; Next Dividend Payable 05/12								
ALLERGAN INC (AGN)	8/25/11	45.000	77.154	3,471.95	3,948.30	476.35 ST		
	9/27/11	39.000	84.689	3,302.87	3,421.86	118.99 ST		
	9/28/11	44.000	84.178	3,703.81	3,860.56	156.75 ST		
	Total	128.000		10,478.63	**11,230.72**	752.09 ST	25.60	0.22
Share Price: $87.740; Next Dividend Payable 03/12								
APPLE INC (AAPL)	10/1/09	16.000	183.543	2,936.68	6,480.00	3,543.32 LT		
	1/27/10	5.000	208.812	1,044.06	2,025.00	980.94 LT		
	4/29/10	16.000	269.359	4,309.75	6,480.00	2,170.25 LT		
	7/14/10	6.000	252.862	1,517.17	2,430.00	912.83 LT		
	7/21/10	4.000	258.670	1,034.68	1,620.00	585.32 LT		
	9/27/11	10.000	403.761	4,037.61	4,050.00	12.39 ST		
	12/23/11	17.000	399.904	6,798.36	6,885 00	86.64 ST		
	Total	74.000		21,678.31	**29,970.00**	8,192.66 LT 99.03 ST	—	—
Share Price: $405.000								
AUTOZONE INC (AZO)	10/7/11	11.000	327.755	3,605.31	**3,574.67**	(30.64) ST	—	—
Share Price: $324.970								
BAIDU INC ADS (BIDU)	10/28/09	2.000	39.566	79.13	232.94	153.81 LT		
	11/5/09	30.000	39 679	1,190.37	3,494.10	2,303.73 LT		
	11/6/09	80.000	40.076	3,206.10	9,317.60	6,111.50 LT		
	10/8/10	28.000	98.541	2,759.15	3,261.16	502.01 LT		

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Holdings

Fiduciary Services Active Assets Account
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/20/11	15.000	151.111	2,266.67	1,747.05	(519.62) ST		
	6/30/11	12.000	139.875	1,678.50	1,397.64	(280.86) ST		
	8/31/11	32.000	147.805	4,729.77	3,727 04	(1,002.73) ST		
	Total	199.000		15,909.69	**23,177.53**	9,071.05 LT (1,803.21) ST	—	—
Share Price: $116.470								
BIOGEN IDEC INC (BIIB)	6/23/11	38.000	98 697	3,750 49	4,181 90	431.41 ST		
	6/24/11	39.000	102.726	4,006 32	4,291.95	285.63 ST		
	6/27/11	71.000	103 939	7,379.66	7,813.55	433.89 ST		
	11/23/11	24.000	110.890	2,661.37	2,641 20	(20.17) ST		
	Total	172.000		17,797.84	**18,928.60**	1,130 76 ST	—	—
Share Price: $110.050								
BRISTOL MYERS SQUIBB CO (BMY)	11/29/11	115.000	31 587	3,632.51	4,052.60	420.09 ST		
	12/5/11	113.000	32.834	3,710.24	3,982 12	271.88 ST		
	12/20/11	83.000	34.749	2,884.18	2,924 92	40.74 ST		
	12/27/11	28.000	35.249	986.97	986.72	(0.25) ST		
	Total	339.000		11,213.90	**11,946.36**	732.46 ST	461 04	3 85
Share Price· $35.240, Next Dividend Payable 02/12								
CHECK POINT SOFTWARE TECH LTD (CHKP)	8/15/11	65 000	56 671	3,683 64	3,415.10	(268 54) ST		
	8/17/11	63.000	56.797	3,578.19	3,310 02	(268 17) ST		
	Total	128.000		7,261.83	**6,725.12**	(536 71) ST	—	—
Share Price: $52.540								
COACH INC (COH)	6/6/11	14.000	60 723	850.12	854 56	4.44 ST		
	6/9/11	38 000	60.073	2,282 77	2,319.52	36 75 ST		
	6/10/11	29.000	59.270	1,718 82	1,770 16	51 34 ST		
	6/28/11	36.000	60.531	2,179.12	2,197 44	18.32 ST		
	7/1/11	60 000	65 774	3,946.45	3,662 40	(284.05) ST		
	Total	177.000		10,977.28	**10,804.08**	(173.20) ST	159 30	1.47
Share Price· $61 040, Next Dividend Payable 01/03/12								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COGNIZANT TECH SOLUTIONS CL A (CTSH)	9/28/11	55.000	65.405	3,597.28	**3,537.05**	(60.23) ST	—	—
Share Price: $64.310								
CONTINENTAL RESOURCES INC (CLR)	3/23/11	17.000	69.241	1,177.10	1,134.07	(43.03) ST		
	5/17/11	46.000	61.046	2,808.11	3,068.66	260.55 ST		
	Total	63.000		3,985.21	**4,202.73**	217.52 ST	—	—
Share Price: $66.710								
CUMMINS INC (CMI)	7/15/10	42.000	72.668	3,052.04	3,696.84	644.80 LT		
	8/12/10	20.000	77.870	1,557.39	1,760.40	203.01 LT		
	8/13/10	19.000	78.091	1,483.72	1,672.38	188.66 LT		
	9/24/10	27.000	92.056	2,485.52	2,376.54	(108 98) LT		
	9/28/11	51.000	89.934	4,586.61	4,489.02	(97.59) ST		
	Total	159.000		13,165 28	**13,995.18**	927.49 LT (97 59) ST	254.40	1.81
Share Price. $88.020; Next Dividend Payable 03/12								
DANAHER CORPORATION (DHR)	4/22/10	28.000	42.048	1,177.33	1,317.12	139.79 LT		
	5/3/10	76.000	42.800	3,252.79	3,575.04	322 25 LT		
	5/11/10	34 000	42.128	1,432.34	1,599.36	167.02 LT		
	5/12/10	32.000	43.302	1,385 67	1,505.28	119.61 LT		
	7/14/10	23.000	38.090	876.07	1,081.92	205.85 LT		
	8/31/11	33.000	45.784	1,510.86	1,552 32	41 46 ST		
	10/7/11	53.000	42 480	2,251.42	2,493.12	241.70 ST		
	Total	279.000		11,886.48	**13,124.16**	954 52 LT 283 16 ST	27.90	0.21
Share Price: $47.040, Next Dividend Payable 01/27/12								
DECKER OUTDOOR CORPORATION (DECK)	12/28/11	22.000	84.235	1,853.18	1,662.54	(190.64) ST		
	12/29/11	10.000	79.913	799.13	755.70	(43.43) ST		
	Total	32 000		2,652.31	**2,418.24**	(234.07) ST	—	—
Share Price. $75.570								
DOLLAR TREE INC (DLTR)	12/27/11	22.000	83.965	1,847.23	1,828 42	(18.81) ST		
	12/28/11	22.000	83.843	1,844.54	1,828.42	(16.12) ST		
	Total	44.000		3,691.77	**3,656.84**	(34.93) ST	—	—
Share Price: $83.110								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DOW CHEMICAL CO (DOW)	12/24/09	35 000	28.174	986.09	1,006 60	20 51 LT		
	9/22/10	89.000	27.283	2,428 20	2,559 64	131 44 LT		
	10/14/10	148.000	29.490	4,364.49	4,256.48	(108.01) LT		
	Total	272.000		7,778.78	**7,822.72**	43.94 LT	272.00	3.47
Share Price: $28.760; Next Dividend Payable 01/30/12								
EATON CORPORATION (ETN)	4/21/11	76 000	53 782	4,087 41	3,308 28	(779.13) ST		
	10/13/11	34.000	41.668	1,416.71	1,480.02	63.31 ST		
	10/13/11	19 000	41 668	791 69	827 07	35 38 ST		
	10/13/11	2.000	41.668	83 34	87 06	3.72 ST		
	10/13/11	44 000	41.668	1,833.40	1,915.32	81.92 ST		
	10/14/11	80.000	42.063	3,365.07	3,482 40	117.33 ST		
	Total	255.000		11,577.62	**11,100.15**	(477 47) ST	346 80	3.12
Share Price. $43 530; Next Dividend Payable 02/12								
ESTEE LAUDER CO INC CL A (EL)	7/16/10	48 000	63 793	3,062 08	5,391 36	2,329 28 LT		
	8/13/10	27.000	57.601	1,555 22	3,032.64	1,477.42 LT		
	4/20/11	49 000	95 021	4,656 02	5,503 68	847 66 ST		
	8/15/11	32.000	94 331	3,018 59	3,594 24	575.65 ST		
	10/7/11	41 000	92 410	3,788 81	4,605 12	816.31 ST		
	Total	197 000		16,080.72	**22,127.04**	3,806 70 LT 2,239 62 ST	206 85	0.93
Share Price: $112.320, Next Dividend Payable 12/12								
GOOGLE INC-CL A (GOOG)	7/15/11	7.000	597.008	4,179 06	4,521 30	342 24 ST		
	8/31/11	6.000	544.980	3,269.88	3,875.40	605.52 ST		
	10/14/11	5.000	591 946	2,959 73	3,229 50	269 77 ST		
	11/11/11	13.000	609 110	7,918 43	8,396 70	478 27 ST		
	Total	31.000		18,327.10	**20,022.90**	1,695 80 ST	—	—
Share Price: $645.900								
HALLIBURTON CO (HAL)	11/23/10	3 000	36 503	109 51	103 53	(5 98) LT		
	2/2/11	110.000	46.762	5,143 83	3,796.10	(1,347.73) ST		
	2/3/11	47.000	46 697	2,194.76	1,621 97	(572 79) ST		
	2/3/11	36 000	46.266	1,665 59	1,242 36	(423.23) ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/23/11	82.000	46.021	3,773.74	2,829.82	(943.92) ST		
	5/5/11	51.000	46.873	2,390.51	1,760.01	(630.50) ST		
	7/21/11	114.000	56.520	6,443 25	3,934.14	(2,509.11) ST		
	8/25/11	45.000	40.382	1,817.19	1,552.95	(264.24) ST		
	8/31/11	7.000	45.279	316.95	241.57	(75.38) ST		
	9/27/11	59.000	35.150	2,073.87	2,036.09	(37.78) ST		
	12/28/11	28.000	33.882	948.70	966.28	17.58 ST		
	Total	582.000		26,877.90	**20,084.82**	(5.98) LT (6,787.10) ST	209.52	1.04
Share Price: $34.510; Next Dividend Payable 03/12								
HOME DEPOT INC (HD)	12/2/11	47.000	40.103	1,884.84	1,975.88	91.04 ST		
	12/5/11	46.000	40.229	1,850.52	1,933.84	83.32 ST		
	12/6/11	96.000	40.450	3,883.17	4,035.84	152.67 ST		
	12/20/11	74.000	41.421	3,065.15	3,110.96	45 81 ST		
	Total	263.000		10,683.68	**11,056.52**	372.84 ST	305.08	2.75
Share Price: $42.040; Next Dividend Payable 03/12								
LULULEMON ATHLETICA INC (LULU)	10/5/11	34.000	48.876	1,661.80	**1,586.44**	(75.36) ST	—	—
Share Price. $46 660								
MC DONALDS CORP (MCD)	1/25/08	35.000	54.148	1,895.19	3,511 55	1,616.36 LT A		
	3/10/08	90.000	53.579	4,822.09	9,029.70	4,207.61 LT A		
	3/25/08	7.000	56.404	394.83	702.31	307.48 LT A		
	7/9/10	24.000	68.860	1,652.63	2,407.92	755.29 LT		
	6/28/11	27.000	84.183	2,272.93	2,708.91	435.98 ST		
	9/27/11	54.000	90.648	4,895.00	5,417.82	522.82 ST		
	Total	237.000		15,932.67	**23,778.21**	6,886 74 LT 958.80 ST	663 60	2.79
Share Price: $100.330; Next Dividend Payable 03/12								
MEAD JOHNSON NUTRITION COMPANY (MJN)	8/2/10	36.000	53 893	1,940 15	2,474.28	534.13 LT		
	10/25/10	53.000	59.203	3,137.74	3,642.69	504.95 LT		
	6/28/11	28.000	66.308	1,856.61	1,924.44	67.83 ST		
	8/17/11	12.000	71.009	852.11	824.76	(27.35) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/7/11	22.000	70.489	1,550.76	1,512 06	(38.70) ST		
	12/23/11	72.000	66.490	4,787.27	4,948.56	161.29 ST		
	12/29/11	22.000	68 291	1,502.41	1,512 06	9.65 ST		
	Total	245.000		15,627 05	**16,838.85**	1,039.08 LT 172 72 ST	254 80	1.51
Share Price: $68.730, Next Dividend Payable 01/03/12								
MONSANTO CO/NEW (MON)	6/11/10	60.000	50.966	3,057 96	4,204 20	1,146 24 LT		
	7/1/10	38.000	46 740	1,776.13	2,662 66	886.53 LT		
	7/2/10	30 000	46 525	1,395.76	2,102 10	706 34 LT		
	9/22/10	54.000	54.017	2,916 91	3,783.78	866.87 LT		
	9/28/10	40.000	48 165	1,926.59	2,802.80	876.21 LT		
	10/1/10	36 000	47 949	1,726.16	2,522 52	796 36 LT		
	10/5/10	44.000	48 812	2,147.73	3,083.08	935.35 LT		
	Total	302.000		14,947.24	**21,161.14**	6,213.90 LT	362.40	1.71
Share Price: $70.070; Next Dividend Payable 01/12								
NATIONAL OILWELL VARCO INC (NOV)	7/21/11	51 000	81 216	4,142.03	3,467 49	(674 54) ST		
	7/28/11	22 000	81 601	1,795 23	1,495.78	(299.45) ST		
	8/25/11	36 000	62 574	2,252 65	2,447.64	194.99 ST		
	9/27/11	14.000	57 512	805 17	951 86	146.69 ST		
	10/7/11	55 000	58 782	3,233.03	3,739 45	506 42 ST		
	12/28/11	40.000	67.679	2,707.15	2,719.60	12.45 ST		
	Total	218 000		14,935 26	**14,821.82**	(113.44) ST	104.64	0.70
Share Price· $67 990, Next Dividend Payable 03/12								
NIKE INC B (NKE)	7/11/08	4.000	56 364	225 46	385.48	160.02 LT A		
	7/16/08	29 000	57 118	1,656 42	2,794 73	1,138.31 LT A		
	7/17/08	35.000	58.480	2,046 80	3,372.95	1,326.15 LT A		
	11/26/08	40.000	51.861	2,074.42	3,854 80	1,780 38 LT A		
	12/8/08	34.000	56 630	1,925 42	3,276.58	1,351 16 LT A		
	12/9/08	37.000	53.811	1,991.01	3,565 69	1,574 68 LT A		
	5/22/09	1 000	52.070	52.07	96.37	44 30 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/3/10	33.000	63.485	2,095.02	3,180.21	1,085.19 LT		
	2/4/10	19.000	62.496	1,187 43	1,831.03	643.60 LT		
	7/21/10	23.000	70.205	1,614.72	2,216.51	601.79 LT		
	Total	255.000		14,868.77	**24,574.35**	9,705.58 LT	367.20	1.49
Share Price: $96.370, Next Dividend Payable 01/03/12								
O'REILLY AUTOMOTIVE INC NEW (ORLY)	6/17/11	30.000	62.032	1,860.97	2,398.50	537.53 ST		
	7/1/11	31.000	66.155	2,050 79	2,478.45	427 66 ST		
	7/28/11	34.000	59.166	2,011.63	2,718.30	706 67 ST		
	10/7/11	30.000	67.718	2,031.53	2,398.50	366.97 ST		
	Total	125.000		7,954.92	**9,993.75**	2,038.83 ST	—	—
Share Price: $79.950								
OCCIDENTAL PETROLEUM CORP DE (OXY)	3/21/11	56.000	100 928	5,651.96	5,247.20	(404.76) ST		
	4/28/11	23.000	103.490	2,380.27	2,155.10	(225.17) ST		
	5/2/11	26.000	115.673	3,007.50	2,436.20	(571.30) ST		
	5/5/11	14.000	106.526	1,491 37	1,311.80	(179 57) ST		
	5/27/11	10 000	107.704	1,077.04	937.00	(140.04) ST		
	5/31/11	18.000	108 313	1,949.63	1,686 60	(263.03) ST		
	6/29/11	49.000	101.671	4,981.89	4,591.30	(390.59) ST		
	9/27/11	28.000	78.670	2,202.77	2,623.60	420 83 ST		
	Total	224.000		22,742.43	**20,988.80**	(1,753.63) ST	412.16	1.96
Share Price: $93.700; Next Dividend Payable 01/15/12								
PPG INDUSTRIES INC (PPG)	3/25/10	30.000	65.746	1,972.38	2,504.70	532.32 LT		
	7/9/10	11.000	64.665	711.31	918.39	207.08 LT		
	7/21/10	20.000	64.357	1,287.14	1,669.80	382.66 LT		
	6/28/11	29.000	87.919	2,549 66	2,421.21	(128.45) ST		
	Total	90.000		6,520.49	**7,514.10**	1,122 06 LT (128 45) ST	205.20	2.73
Share Price: $83.490; Next Dividend Payable 03/12								
PRAXAIR INC (PX)	11/16/06	16.000	63 237	1,011 79	1,710.40	698 61 LT A		
	5/18/07	52.000	69 008	3,588.43	5,558.80	1,970.37 LT A		
	7/25/07	39.000	75.804	2,956.35	4,169.10	1,212.75 LT A		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/10/08	20 000	77 719	1,554 38	2,138.00	583.62 LT A		
	5/22/09	5 000	71.240	356.20	534 50	178.30 LT		
	7/12/10	32 000	81 315	2,602.08	3,420 80	818.72 LT		
	12/7/10	47.000	94 137	4,424 42	5,024 30	599 88 LT		
	6/28/11	19.000	105 198	1,998 76	2,031 10	32 34 ST		
	Total	230.000		18,492.41	**24,587.00**	6,062.25 LT 32 34 ST	460.00	1 87
Share Price· $106.900, Next Dividend Payable 03/12								
PRECISION CASTPARTS CORP (PCP)	7/23/10	33.000	118 382	3,906.60	5,438.07	1,531 47 LT		
	10/28/10	24.000	138 750	3,330.00	3,954 96	624.96 LT		
	11/12/10	18.000	133.499	2,402 99	2,966 22	563.23 LT		
	1/7/11	11.000	142 324	1,565.56	1,812 69	247 13 ST		
	6/28/11	17.000	158.291	2,690.95	2,801.43	110 48 ST		
	Total	103.000		13,896 10	**16,973.37**	2,719.66 LT 357.61 ST	12.36	0 07
Share Price: $164.790, Next Dividend Payable 01/03/12								
PRICELINE.COM INC NEW (PCLN)	4/13/10	15.000	255.696	3,835 43	7,015 65	3,180.22 LT		
	5/11/10	13.000	219 037	2,847 48	6,080 23	3,232 75 LT		
	7/21/10	8 000	221.565	1,772.52	3,741 68	1,969.16 LT		
	6/28/11	10.000	491.203	4,912 03	4,677.10	(234 93) ST		
	8/31/11	2.000	540.195	1,080.39	935 42	(144.97) ST		
	Total	48.000		14,447 85	**22,450.08**	8,382.13 LT (379.90) ST	—	—
Share Price. $467.710								
QUALCOMM INC (QCOM)	11/3/11	67 000	56 086	3,757 76	3,664 90	(92 86) ST		
	11/7/11	35 000	56.359	1,972 57	1,914 50	(58.07) ST		
	11/14/11	101.000	57.170	5,774 17	5,524 70	(249.47) ST		
	11/22/11	22.000	54.303	1,194 66	1,203 40	8 74 ST		
	12/28/11	28 000	54.689	1,531 29	1,531.60	0 31 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	253.000		14,230.45	**13,839.10**	(391.35) ST	217.58	1.57
Share Price: $54 700; Next Dividend Payable 03/12								
STARBUCKS CORP WASHINGTON (SBUX)	12/6/10	115.000	32.772	3,768.81	5,291.15	1,522.34 LT		
	2/10/11	122.000	33.160	4,045.52	5,613.22	1,567.70 ST		
	3/1/11	61.000	32.672	1,993.00	2,806.61	813.61 ST		
	3/1/11	62.000	32.957	2,043.33	2,852.62	809.29 ST		
	3/4/11	121.000	32 964	3,988.68	5,567.21	1,578 53 ST		
	5/13/11	20.000	36.070	721.40	920.20	198.80 ST		
	10/7/11	51.000	39.270	2,002.75	2,346.51	343.76 ST		
	12/14/11	10.000	43.126	431.26	460.10	28.84 ST		
	Total	562.000		18,994.75	**25,857.62**	1,522.34 LT 5,340.53 ST	382.16	1.47
Share Price: $46.010; Next Dividend Payable 03/12								
STARWOOD HTLS & RSTS WW INC (HOT)	10/20/08	63.000	20.807	1,310.81	3,022.11	1,711.30 LT A		
	10/21/08	62.000	21.467	1,330.96	2,974.14	1,643.18 LT A		
	Total	125.000		2,641.77	**5,996.25**	3,354.48 LT	62.50	1.04
Share Price: $47.970; Next Dividend Payable 12/12								
TIFFANY & COMPANY NEW (TIF)	7/28/10	28.000	41.535	1,162.97	1,855.28	692.31 LT		
	1/11/11	24.000	60.413	1,449.91	1,590.24	140.33 ST		
	1/12/11	63.000	61.014	3,843.87	4,174.38	330.51 ST		
	Total	115.000		6,456.75	**7,619.90**	692.31 LT 470.84 ST	133.40	1.75
Share Price: $66.260; Next Dividend Payable 01/10/12								
TIME WARNER INC NEW (TWX)	3/1/11	76.000	37.923	2,882.12	2,746.64	(135.48) ST		
	3/3/11	50.000	37.699	1,884.97	1,807 00	(77.97) ST		
	3/4/11	63.000	37.075	2,335.73	2,276 82	(58.91) ST		
	4/19/11	127.000	35.516	4,510.53	4,589 78	79.25 ST		
	6/28/11	161.000	35.550	5,723.63	5,818.54	94.91 ST		
	6/29/11	64.000	36.058	2,307.72	2,312.96	5 24 ST		
	12/27/11	86.000	36.131	3,107.27	3,108.04	0.77 ST		
	Total	627.000		22,751.97	**22,659.78**	(92.19) ST	589.38	2.60
Share Price: $36.140; Next Dividend Payable 03/12								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TJX COS INC NEW (TJX)	5/25/10	14.000	44.237	619 32	903.70	284.38 LT		
	5/27/10	34.000	45.357	1,542.15	2,194.70	652.55 LT		
	6/10/10	67.000	45.985	3,081 02	4,324 85	1,243.83 LT		
	6/18/10	145.000	46.108	6,685.67	9,359.75	2,674.08 LT		
	12/2/10	49.000	44 651	2,187 92	3,162.95	975.03 LT		
	3/3/11	55.000	50 884	2,798.62	3,550 25	751.63 ST		
	5/5/11	39.000	53 345	2,080 47	2,517 45	436.98 ST		
	6/22/11	70 000	51 074	3,575.16	4,518 50	943.34 ST		
	6/28/11	34.000	51.293	1,743.95	2,194.70	450.75 ST		
	Total	507.000		24,314 28	**32,726.85**	5,829 87 LT 2,582.70 ST	385.32	1.17
Share Price. $64.550, Next Dividend Payable 03/12								
U S BANCORP COM NEW (USB)	5/22/09	31.000	18.178	563.52	838.55	275.03 LT		
	4/20/10	153.000	28 363	4,339.60	4,138 65	(200 95) LT		
	4/22/10	93.000	27 244	2,533 65	2,515.65	(18.00) LT		
	7/9/10	92.000	23 866	2,195 66	2,488 60	292 94 LT		
	10/22/10	120 000	23.615	2,833 84	3,246.00	412.16 LT		
	12/21/11	73.000	26 786	1,955.39	1,974 65	19 26 ST		
	Total	562.000		14,421.66	**15,202.10**	761.18 LT 19 26 ST	281 00	1 84
Share Price: $27.050, Next Dividend Payable 01/17/12								
UNION PACIFIC CORP (UNP)	3/30/06	28 000	46 342	1,297.58	2,966.32	1,668 74 LT A		
	4/3/06	52.000	47 266	2,457.83	5,508.88	3,051 05 LT A		
	1/31/08	20.000	62.546	1,250.92	2,118 80	867.88 LT A		
	2/1/08	14.000	63.181	884.54	1,483 16	598.62 LT A		
	3/10/08	50.000	59.308	2,965 38	5,297.00	2,331.62 LT A		
	12/27/11	47.000	106 080	4,985 76	4,979 18	(6.58) ST		
	Total	211 000		13,842.01	**22,353.34**	8,517.91 LT (6 58) ST	506 40	2.26
Share Price. $105.940, Next Dividend Payable 01/02/12								

CONTINUED

MorganStanley SmithBarney

Holdings

Fiduciary Services Active Assets Account
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ALFIERO&LUCIA PALESTRONI FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VISA INC CL A (V)	6/30/11	28.000	84.604	2,368.90	2,842.84	473.94 ST		
	7/11/11	47.000	87.944	4,133.36	4,771.91	638.55 ST		
	7/11/11	46.000	87.969	4,046.58	4,670.38	623.80 ST		
	7/27/11	46.000	87.968	4,046.53	4,670.38	623.85 ST		
	8/25/11	60.000	85.112	5,106.73	6,091.80	985.07 ST		
	Total	227.000		19,702.10	**23,047.31**	3,345.21 ST	199.76	0.86
Share Price: $101.530; Next Dividend Payable 03/12								
WELLS FARGO & CO NEW (WFC)	12/22/11	272.000	27.282	7,420.81	**7,496.32**	75.51 ST	130.56	1.74
Share Price: $27.560; Next Dividend Payable 03/12								
WYNN RESORTS LTD (WYNN)	7/15/10	38.000	83.143	3,159.45	4,198.62	1,039.17 LT		
	8/2/10	15.000	89.161	1,337.42	1,657.35	319 93 LT		
	1/19/11	32.000	118.211	3,782.76	3,535.68	(247.08) ST		
	10/3/11	61.000	112.920	6,888.13	6,739.89	(148.24) ST		
	12/27/11	39.000	114.079	4,449.10	4,309.11	(139.99) ST		
	Total	185.000		19,616 86	**20,440.65**	1,359.10 LT (535.31) ST	370.00	1.81
Share Price: $110 490, Next Dividend Payable 03/12								
YOUKU INC ADR (YOKU)	5/19/11	41.000	49.639	2,035.21	642 47	(1,392 74) ST		
	5/20/11	41.000	47.245	1,937.04	642.47	(1,294 57) ST		
	6/7/11	28 000	36.206	1,013.78	438.76	(575.02) ST		
	6/28/11	61.000	31.569	1,925 73	955.87	(969 86) ST		
	Total	171.000		6,911.76	**2,679.57**	(4,232.19) ST	—	—
Share Price: $15.670								
YUM BRANDS INC (YUM)	9/2/10	73.000	43.894	3,204.24	4,307.73	1,103.49 LT		
	9/3/10	71.000	43.863	3,114 27	4,189.71	1,075.44 LT		
	9/14/10	36.000	45.600	1,641.60	2,124.36	482 76 LT		
	10/1/10	38.000	46 455	1,765.29	2,242.38	477.09 LT		
	7/8/11	30 000	55 196	1,655.88	1,770.30	114.42 ST		
	8/25/11	26.000	51.688	1,343.88	1,534 26	190.38 ST		
	8/25/11	33.000	51.726	1,706.97	1,947.33	240.36 ST		
	Total	307.000		14,432.13	**18,116.07**	3,138.78 LT 545.16 ST	349.98	1.93
Share Price. $59.010, Next Dividend Payable 02/12								

Holdings

Fiduciary Services Active Assets Account 622-081489-195
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				Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COMMON STOCKS				$594,245.14	$689,788.57	$90,297.75 LT $5,245.68 ST	$9,149.54 $0.00	1.33%

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WELLS FARGO 8% NON-CUM SER J (WFC.J)	12/30/08	50.000	$21 898	$1,094.91	$1,421 50	$326 59 LT A		
	12/31/08	8.000	21.949	175.59	227 44	51.85 LT A		
	3/18/09	30 000	16.249	487 48	852.90	365.42 LT A		
	5/22/09	59.000	21.420	1,263.78	1,677.37	413.59 LT		
	8/28/09	33 000	24 399	805 16	938.19	133 03 LT		
	Total	180.000		3,826.92	5,117.40	1,290 48 LT	360.00	7 03

Share Price: $28.430, Moody BAA3 S&P BBB+; Next Dividend Payable 03/12

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	93.3%	$598,072.06	$694,905.97	$91,588.23 LT $5,245.68 ST	$9,509.54 $0.00	1.37%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$598,072.06	$759,397.50	$91,588.23 LT $5,245.68 ST	$9,541.54 $0.00	1.28%

TOTAL VALUE (includes accrued interest) $744,932.36

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.

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Holdings

Fiduciary Services Active Assets Account
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STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
A G C O CORP (AGCO)	6/8/10	7.000	$25.920	$181.44	$300.79	$119 35 LT		
	6/9/10	11.000	26.402	290.42	472.67	182.25 LT		
	9/26/11	48.000	36.710	1,762.09	2,062 56	300.47 ST		
	Total	66.000		2,233.95	**2,836.02**	301.60 LT 300.47 ST	—	—
Share Price: $42.970								
AETNA INC (NEW)(CT) (AET)	7/27/09	77.000	25.199	1,940 29	3,248.63	1,308.34 LT		
	4/14/10	22.000	31.860	700 92	928.18	227.26 LT		
	12/13/10	42.000	30.891	1,297.41	1,771.98	474.57 LT		
	Total	141.000		3,938.62	**5,948.79**	2,010 17 LT	98 70	1.65
Share Price: $42.190; Next Dividend Payable 01/12								
AGEAS SPONSORED ADR (AGESY)	1/25/11	1,050.000	2.895	3,039 33	**1,596.00**	(1,443.33) ST	102.90	6.44
Share Price: $1.520								
ALLIANT TECHSYSTEM (ATK)	11/12/10	10 000	73.073	730.73	571.60	(159 13) LT		
	6/8/11	16.000	69 554	1,112 87	914.56	(198.31) ST		
	8/2/11	16.000	63.356	1,013.70	914 56	(99.14) ST		
	9/9/11	26.000	57.392	1,492.18	1,486 16	(6.02) ST		
	Total	68.000		4,349.48	**3,886.88**	(159.13) LT (303.47) ST	54.40	1.39
Share Price: $57.160; Next Dividend Payable 03/12								
AMEREN CORP (HLDG CO) (AEE)	8/5/09	9.000	25.698	231.28	298.17	66.89 LT		
	9/11/09	91.000	25.403	2,311.67	3,014.83	703.16 LT		
	10/2/09	27.000	24.562	663.17	894.51	231.34 LT		
	10/5/09	21.000	24.516	514.83	695.73	180.90 LT		
	10/6/09	32.000	24.968	798.96	1,060.16	261.20 LT		
	4/14/10	71.000	26.479	1,880 00	2,352.23	472.23 LT		
	Total	251.000		6,399.91	**8,315.63**	1,915 72 LT	401.60	4.82
Share Price: $33.130; Next Dividend Payable 03/12								
AON CORP (AON)	7/8/09	44.000	36 750	1,617.02	2,059.20	442.18 LT		
	4/14/10	14.000	43.480	608.72	655.20	46.48 LT		
	Total	58.000		2,225.74	**2,714.40**	488.66 LT	34.80	1.28
Share Price: $46.800; Next Dividend Payable 02/12								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ARCH COAL INC (ACI)	5/21/09	63.000	16.970	1,069 09	914 13	(154.96) LT		
	7/8/09	101.000	13.556	1,369 12	1,465 51	96.39 LT		
	7/9/09	12.000	14.255	171.06	174 12	3 06 LT		
	5/20/11	36.000	29.404	1,058 53	522.36	(536.17) ST		
	8/8/11	132.000	19 756	2,607 73	1,915.32	(692.41) ST		
	9/26/11	159.000	15 142	2,407.53	2,307.09	(100.44) ST		
	Total	503.000		8,683 06	**7,298.53**	(55 51) LT (1,329 02) ST	221.32	3.03
Share Price· $14.510; Next Dividend Payable 03/12								
AXIS CAPITAL HOLDINGS LTD (AXS)	10/28/09	66 000	29 381	1,939.17	2,109 36	170.19 LT		
	3/15/10	35.000	32.000	1,119 99	1,118 60	(1.39) LT		
	Total	101.000		3,059.16	**3,227.96**	168.80 LT	96 96	3 00
Share Price. $31.960; Next Dividend Payable 01/17/12								
BANRO CORP (BAA)	5/17/10	111.000	2.119	235 26	410.70	175.44 LT		
	6/17/10	633 000	2.052	1,299.04	2,342.10	1,043 06 LT		
	8/11/10	524 000	1.783	934.34	1,938 80	1,004 46 LT		
	Total	1,268 000		2,468.64	**4,691.60**	2,222.96 LT	—	—
Share Price: $3.700								
BEST BUY CO (BBY)	3/4/11	6.000	32 725	196 35	140 22	(56.13) ST		
	8/3/11	31.000	26 903	834 00	724 47	(109.53) ST		
	8/8/11	67.000	24 160	1,618.71	1,565 79	(52 92) ST		
	8/18/11	73.000	23 865	1,742.12	1,706 01	(36.11) ST		
	Total	177.000		4,391.18	**4,136.49**	(254.69) ST	113.28	2.73
Share Price: $23.370, Next Dividend Payable 01/24/12								
BRISTOW GROUP INC (BRS)	8/30/10	30.000	33.764	1,012 93	**1,421.70**	408.77 LT	18 00	1.26
Share Price: $47.390, Next Dividend Payable 03/12								
CAMECO CORP (CCJ)	5/21/09	18.000	25.754	463.57	324.90	(138 67) LT		
	3/12/10	66.000	28 208	1,861 74	1,191.30	(670.44) LT		
	4/6/10	57.000	27 098	1,544 59	1,028.85	(515.74) LT		
	4/14/10	31.000	27.030	837.93	559.55	(278.38) LT		
	5/25/10	58.000	23.537	1,365 14	1,046 90	(318.24) LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/15/11	78.000	32.270	2,517.06	1,407.90	(1,109.16) ST		
	3/16/11	46.000	32.512	1,495.55	830.30	(665.25) ST		
	4/12/11	91.000	28.271	2,572.65	1,642.55	(930.10) ST		
	8/25/11	55.000	22.340	1,228.71	992.75	(235.96) ST		
	11/14/11	64.000	19.679	1,259.43	1,155.20	(104.23) ST		
	Total	564.000		15,146.37	**10,180.20**	(1,921.47) LT (3,044.70) ST	221 09	2.17
Share Price: $18.050; Next Dividend Payable 01/13/12								
CBIZ INC (CBZ)	1/31/11	76.000	6.970	529.72	**464.36**	(65.36) ST	—	—
Share Price: $6.110								
CDN PACIFIC RY LTD NEW (CP)	5/21/09	30.000	37.390	1,121.70	2,030.10	908.40 LT		
	9/30/11	35.000	48.059	1,682.08	2,368 45	686.37 ST		
	Total	65.000		2,803.78	**4,398.55**	908.40 LT 686.37 ST	75.99	1.72
Share Price: $67.670; Next Dividend Payable 01/30/12								
CHESAPEAKE ENERGY CORP (CHK)	7/20/10	19.000	21 498	408.46	423.51	15.05 LT		
	7/27/10	62.000	21.124	1,309.71	1,381.98	72.27 LT		
	12/8/10	150.000	22.934	3,440.12	3,343.50	(96.62) LT		
	12/19/11	55.000	22.647	1,245.59	1,225.95	(19.64) ST		
	Total	286.000		6,403.88	**6,374.94**	(9.30) LT (19.64) ST	100.10	1.57
Share Price: $22.290; Next Dividend Payable 01/12								
CNA FINANCIAL (CNA)	5/21/09	63.000	14.150	891.45	1,685.25	793.80 LT		
	9/9/11	59.000	22.898	1,350.99	1,578.25	227.26 ST		
	Total	122.000		2,242.44	**3,263.50**	793.80 LT 227 26 ST	48.80	1.49
Share Price: $26.750; Next Dividend Payable 02/12								
COMPUTER SCIENCES CP (CSC)	8/5/11	42.000	32.735	1,374.85	995.40	(379.45) ST		
	8/10/11	55.000	28.155	1,548.54	1,303.50	(245.04) ST		
	9/7/11	48.000	29.012	1,392.56	1,137.60	(254.96) ST		
	12/1/11	19.000	24.617	467.72	450.30	(17.42) ST		

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Holdings

Fiduciary Services Active Assets Account 622-081490-195

ALFIERO&LUCIA PALESTRONI FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	164.000		4,783 67	**3,886.80**	(896.87) ST	131 20	3.37
Share Price: $23.700; Next Dividend Payable 01/13/12								
CONSOLIDATED ENERGY INC (CNX)	5/21/09	19.000	37 250	707.75	697.30	(10.45) LT		
	7/21/10	45.000	37.530	1,688 83	1,651.50	(37.33) LT		
	8/8/11	40 000	39.751	1,590.05	1,468 00	(122.05) ST		
	Total	104.000		3,986.63	**3,816.80**	(47 78) LT (122 05) ST	52.00	1.36
Share Price: $36.700; Next Dividend Payable 02/12								
CRESUD SA ADR (CRESY)	5/21/09	75.000	8 734	655.06	854 25	199.19 LT		
	4/14/10	16.000	14.040	224 64	182.24	(42 40) LT		
	Total	91.000		879.70	**1,036.49**	156 79 LT	55.69	5.37
Share Price. $11.390								
DAIWA SECS GROUP INC SPONS ADR (DSEEY)	11/20/09	170.000	5.015	852.62	533.80	(318.82) LT		
	11/24/09	210.000	5.011	1,052.28	659 40	(392 88) LT		
	1/21/10	400.000	5.365	2,146 06	1,256 00	(890.06) LT		
	4/14/10	148.000	5.550	821.40	464.72	(356.68) LT		
	Total	928.000		4,872.36	**2,913.92**	(1,958 44) LT	54.75	1.87
Share Price: $3 140								
DEAN FOODS CO (NEW) (DF)	1/19/11	96.000	9 560	917.76	1,075.20	157 44 ST		
	3/10/11	111.000	9.797	1,087.49	1,243.20	155.71 ST		
	3/14/11	207 000	9 798	2,028.25	2,318.40	290 15 ST		
	8/10/11	69 000	8 444	582 66	772 80	190 14 ST		
	8/11/11	80 000	8 449	675 92	896.00	220 08 ST		
	Total	563.000		5,292.08	**6,305.60**	1,013.52 ST	—	—
Share Price: $11 200								
ENDURANCE SPCLTY HLDGS LTD (ENH)	6/8/11	37.000	40 482	1,497.85	1,415 25	(82 60) ST		
	12/12/11	18.000	36 899	664 19	688 50	24 31 ST		

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MorganStanley SmithBarney

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Fiduciary Services:Active Assets Account
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	55.000		2,162.04	**2,103.75**	(58 29) ST	66.00	3.13
Share Price: $38.250; Next Dividend Payable 03/12								
FINMECCANICA SPA ROMA (FINMY)	8/3/11	211.000	3.549	748.78	375.58	(373.20) ST		
	8/26/11	191.000	3.456	660.17	339.98	(320.19) ST		
	11/9/11	290.000	2.977	863.45	516.20	(347.25) ST		
	Total	692.000		2,272.40	**1,231.76**	(1,040.64) ST	132.86	10.78
Share Price: $1.780								
FOREST LABORATORIES INC (FRX)	3/10/10	71.000	30.613	2,173.49	2,148.46	(25.03) LT		
	4/14/10	18.000	28.130	506 34	544.68	38.34 LT		
	4/28/10	51.000	27.089	1,381.55	1,543.26	161.71 LT		
	Total	140.000		4,061.38	**4,236.40**	175.02 LT	—	—
Share Price: $30.260								
FRESH DEL MONTE PRODUCE INC (FDP)	5/17/10	57.000	21.487	1,224.74	1,425.57	200.83 LT		
	6/1/10	61.000	19 731	1,203.59	1,525.61	322.02 LT		
	6/18/10	53.000	21.547	1,141.98	1,325.53	183.55 LT		
	Total	171.000		3,570.31	**4,276.71**	706 40 LT	68.40	1 59
Share Price: $25.010; Next Dividend Payable 03/12								
GEOVIC MINING CORP (GVCM)	5/21/09	925.000	0.455	420.88	**148.00**	(272.88) LT	—	—
Share Price: $0.160								
GOLD FIELDS LTD. SP. ADR (GFI)	5/21/09	179.000	13.120	2,348.43	2,729.75	381.32 LT		
	1/20/10	122.000	12.599	1,537.10	1,860.50	323.40 LT		
	4/14/10	84 000	13 180	1,107.12	1,281.00	173.88 LT		
	Total	385.000		4,992.65	**5,871.25**	878.60 LT	91.63	1.56
Share Price: $15.250								
GOODRICH PETROLEUM CORP NEW (GDP)	11/4/10	6.000	12.878	77.27	82.38	5.11 LT		
	11/30/10	27 000	13.136	354.66	370.71	16.05 LT		
	Total	33 000		431.93	**453.09**	21.16 LT	—	—
Share Price: $13.730								

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Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GUOCO GROUP LTD UNSPON ADR (GULRY)	7/21/10	58.000	19.602	1,136 89	**1,067.78**	(69 11) LT	43.33	4 05
Share Price: $18.410								
IDACORP INC (IDA)	6/10/09	9 000	23 932	215.39	381.69	166 30 LT		
	6/12/09	19 000	24 579	467 01	805 79	338 78 LT		
	6/16/09	5.000	24 688	123 44	212 05	88 61 LT		
	3/11/10	11.000	34 618	380.80	466.51	85 71 LT		
	3/12/10	14.000	34 949	489.28	593 74	104 46 LT		
	4/14/10	17.000	35 410	601.97	720 97	119 00 LT		
	Total	75.000		2,277.89	**3,180.75**	902 86 LT	90 00	2.82
Share Price. $42.410; Next Dividend Payable 02/12								
IMPALA PLATINUM HLDGS LTD ADR (IMPUY)	6/7/10	50.000	23.164	1,158.21	1,030.50	(127 71) LT		
	8/10/11	71 000	22.716	1,612 81	1,463 31	(149.50) ST		
	Total	121.000		2,771 02	**2,493.81**	(127.71) LT (149 50) ST	88 45	3.54
Share Price: $20.610								
INGRAM MICRO INC CLA (IM)	5/21/09	78 000	16.378	1,277 45	1,418 82	141.37 LT		
	4/14/10	55 000	18 507	1,017 87	1,000.45	(17 42) LT		
	6/29/10	55.000	15.472	850.97	1,000.45	149 48 LT		
	6/30/10	36 000	15 588	561 15	654 84	93 69 LT		
	5/27/11	105.000	18 645	1,957 76	1,909 95	(47.81) ST		
	Total	329.000		5,665.20	**5,984.51**	367.12 LT (47.81) ST	—	—
Share Price: $18.190								
IVANHOE MINES LTD (IVN)	9/22/11	38.000	16 270	618 26	673.36	55.10 ST		
	9/26/11	84.000	14 550	1,222.19	1,488.48	266 29 ST		
	Total	122.000		1,840 45	**2,161.84**	321.39 ST	—	—
Share Price. $17.720								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JAPAN STL WKS LTD (JPSWY)	4/15/11	19.000	77.537	1,473.21	**1,299.60**	(173.61) ST	22.38	1.72
Share Price: $68.400								
JSC RUSHYDRO SPONS ADR (RSHYY)	2/14/11	78.000	5.135	400.56	236.34	(164.22) ST		
	2/15/11	221.000	5.111	1,129.55	669.63	(459.92) ST		
	2/17/11	289.000	5.170	1,494.01	875.67	(618.34) ST		
	Total	588.000		3,024.12	**1,781.64**	(1,242.48) ST	11.17	0.62
Share Price: $3.030								
KINROSS GOLD CORP NEW (KGC)	5/21/09	290.000	18.928	5,488.98	3,306.00	(2,182.98) LT		
	10/30/09	62.000	18.264	1,132 36	706.80	(425.56) LT		
	2/4/10	65.000	16.512	1,073.31	741.00	(332.31) LT		
	4/14/10	68.000	18 659	1,268.81	775.20	(493.61) LT		
	7/28/10	56 000	15.811	885.42	638 40	(247.02) LT		
	11/23/11	158.000	13.012	2,055.85	1,801.20	(254.65) ST		
	11/25/11	95.000	12.983	1,233 42	1,083.00	(150.42) ST		
	12/30/11	141.000	11.530	1,625 72	1,607 40	(18.32) ST		
	Total	935.000		14,763.87	**10,659.00**	(3,681.48) LT (423.39) ST	112 20	1.05
Share Price: $11.400; Next Dividend Payable 03/12								
KROGER CO (KR)	9/17/09	135.000	20.798	2,807.75	3,269.70	461.95 LT		
	4/14/10	51.000	22.840	1,164.84	1,235.22	70.38 LT		
	12/7/10	85.000	20.795	1,767.58	2,058.70	291.12 LT		
	Total	271.000		5,740 17	**6,563.62**	823 45 LT	124.66	1 89
Share Price: $24.220; Next Dividend Payable 03/12								
LAYNE CHRISTENSEN INC (LAYN)	8/26/10	48.000	24 770	1,188.96	1,161.60	(27.36) LT		
	9/13/10	56.000	24.210	1,355.78	1,355.20	(0.58) LT		
	9/15/11	66.000	24.411	1,611.15	1,597.20	(13.95) ST		
	9/23/11	10.000	21.226	212.26	242.00	29.74 ST		
	9/28/11	52.000	23.079	1,200.09	1,258.40	58.31 ST		
	Total	232.000		5,568.24	**5,614.40**	(27.94) LT 74.10 ST	—	—
Share Price: $24.200								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LOEWS CORPORATION (L)	5/17/10	110.000	34.195	3,761.47	**4,141.50**	380.03 LT	27.50	0 66
Share Price: $37.650; Next Dividend Payable 03/12								
MOLSON COORS BREWING CO (TAP)	8/12/11	29.000	43.135	1,250.91	**1,262.66**	11.75 ST	37.12	2.93
Share Price: $43.540, Next Dividend Payable 03/12								
MURRAY & ROBERTS-SPON ADR (MURZY)	7/27/11	159.000	4.635	736.90	491.31	(245.59) ST		
	7/28/11	97.000	4 590	445.26	299.73	(145.53) ST		
	7/29/11	72.000	4 589	330.38	222 48	(107.90) ST		
	8/3/11	339 000	4 489	1,521 80	1,047 51	(474 29) ST		
	Total	667.000		3,034 34	**2,061.03**	(973 31) ST	—	—
Share Price: $3.090								
NEXEN INC (NXY)	5/21/09	39 000	21 110	823.29	620 49	(202.80) LT		
	4/14/10	10.000	26 150	261.50	159 10	(102 40) LT		
	5/18/10	64.000	21.463	1,373 64	1,018.24	(355.40) LT		
	12/7/10	85.000	22.237	1,890 18	1,352 35	(537 83) LT		
	5/9/11	64 000	23 648	1,513.45	1,018 24	(495.21) ST		
	6/27/11	34.000	19 908	676 88	540 94	(135.94) ST		
	8/3/11	27 000	22 294	601 94	429.57	(172.37) ST		
	8/10/11	95.000	19 265	1,830 18	1,511 45	(318 73) ST		
	10/18/11	66.000	16.552	1,092.41	1,050 06	(42.35) ST		
	Total	484.000		10,063.47	**7,700.44**	(1,198.43) LT (1,164 60) ST	97.77	1.26
Share Price: $15.910; Next Dividend Payable 01/01/12								
NORTHERN TRUST CORP (NTRS)	9/30/11	36.000	35 206	1,267 42	**1,427.76**	160.34 ST	40 32	2.82
Share Price: $39.660, Next Dividend Payable 01/03/12								
NOVAGOLD RES INC NEW (NG)	8/10/09	200 000	3 684	736 76	1,696 00	959 24 LT		
	5/5/11	114.000	11 682	1,331 79	966 72	(365 07) ST		
	5/10/11	152.000	11 108	1,688 39	1,288.96	(399.43) ST		
	6/27/11	122.000	8 805	1,074.20	1,034 56	(39 64) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	588.000		4,831.14	**4,986.24**	959.24 LT (804.14) ST	—	—
Share Price. $8.480								
P H GLATFELTER (GLT)	4/19/11	18.000	13.027	234.48	254.16	19.68 ST		
	4/21/11	73.000	13.034	951.50	1,030.76	79.26 ST		
	Total	91.000		1,185.98	**1,284.92**	98.94 ST	32.76	2.54
Share Price: $14.120; Next Dividend Payable 02/12								
PETROBRAS ARGENTINA S A SPON (PZE)	12/2/09	59.000	17.229	1,016.49	744.58	(271.91) LT		
	1/22/10	22.000	16 816	369.96	277.64	(92.32) LT		
	1/25/10	15.000	16.797	251.96	189.30	(62.66) LT		
	1/28/10	25.000	16.800	420 01	315.50	(104.51) LT		
	4/14/10	27.000	17.250	465.75	340.74	(125.01) LT		
	Total	148.000		2,524.17	**1,867.76**	(656.41) LT	132.31	7.08
Share Price: $12.620								
POLYUS GOLD INTL LTD SPON GDR (PLZLY)	7/26/11	2,443.000	3.470	8,477.21	**7,206.85**	(1,270.36) ST	—	—
Share Price: $2.950								
SAIC, INC. (SAI)	4/14/10	102.000	17.678	1,803.15	1,253.58	(549.57) LT		
	4/15/10	42.000	18.009	756.39	516.18	(240.21) LT		
	10/14/10	63 000	15.844	998.19	774.27	(223.92) LT		
	10/15/10	52.000	16.032	833.67	639.08	(194.59) LT		
	9/2/11	184.000	13.012	2,394 15	2,261.36	(132.79) ST		
	Total	443.000		6,785 55	**5,444.47**	(1,208.29) LT (132.79) ST	—	—
Share Price: $12.290								
SHAW GROUP INCORPORATED (SHAW)	7/20/11	79.000	25.629	2,024.69	2,125.10	100.41 ST		
	8/8/11	75.000	21.896	1,642.22	2,017 50	375.28 ST		
	Total	154.000		3,666.91	**4,142.60**	475.69 ST	—	—
Share Price: $26.900								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SILVER STANDARD RESOURCES INC (SSRI)	2/12/10	34.000	17.321	588.91	469.88	(119.03) LT		
	4/1/10	70.000	18 304	1,281.28	967.40	(313 88) LT		
	11/10/11	123.000	15 109	1,858 42	1,699 86	(158.56) ST		
	12/15/11	136 000	12.715	1,729 19	1,879 52	150.33 ST		
	12/19/11	22.000	12 927	284 40	304 04	19 64 ST		
	Total	385.000		5,742.20	**5,320.70**	(432.91) LT 11.41 ST	—	—
Share Price: $13.820								
SK TELECOM CO LTD (SKM)	6/3/09	114.000	15 788	1,799.87	1,551.54	(248.33) LT		
	3/25/10	78.000	17.231	1,344 03	1,061 58	(282 45) LT		
	4/14/10	21 000	18 090	379.89	285 81	(94.08) LT		
	12/15/11	57.000	14 347	817 77	775 77	(42 00) ST		
	Total	270.000		4,341.56	**3,674.70**	(624 86) LT (42 00) ST	196 56	5.34
Share Price. $13 610								
SKYWEST INC (SKYW)	5/19/10	83.000	14 499	1,203.39	1,044.97	(158 42) LT		
	5/21/10	76 000	14 434	1,096 95	956 84	(140.11) LT		
	6/4/10	113.000	13 043	1,473.85	1,422.67	(51.18) LT		
	8/11/11	131 000	12 536	1,642.23	1,649.29	7 06 ST		
	11/9/11	39 000	11.771	459 07	491.01	31.94 ST		
	Total	442.000		5,875.49	**5,564.78**	(349.71) LT 39 00 ST	70 72	1.27
Share Price $12.590; Next Dividend Payable 01/06/12								
SOUTHWEST AIRLINES (LUV)	9/29/11	155.000	8 587	1,331.00	1,326.80	(4 20) ST		
	11/2/11	168.000	8 535	1,433 90	1,438 08	4 18 ST		
	Total	323.000		2,764.90	**2,764.88**	(0 02) ST	5 81	0 21
Share Price $8.560, Next Dividend Payable 01/05/12								
ST.BARBARA LTD SPONS ADR (STBMY)	3/9/11	50.000	10 866	543 29	462 50	(80.79) ST		
	3/10/11	91 000	10.595	964 16	841.75	(122.41) ST		
	4/14/11	126.000	11.475	1,445 85	1,165 50	(280 35) ST		
	Total	267.000		2,953.30	**2,469.75**	(483.55) ST	—	—
Share Price: $9 250								

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Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SUMITOMO MITSUI TR HLDGS INC (SUTNY)	4/1/11	928.000	3.500	3,248.00	**2,635.52**	(612.48) ST	38.05	1.44
Share Price: $2.840								
TALISMAN ENERGY INC (TLM)	10/26/11	98.000	13.642	1,336.90	1,249.50	(87.40) ST		
	11/21/11	57.000	12.760	727.32	726.75	(0.57) ST		
	11/22/11	56.000	12.848	719.46	714 00	(5.46) ST		
	Total	211.000		2,783.68	**2,690.25**	(93 43) ST	56.97	2.11
Share Price: $12.750; Next Dividend Payable 06/12								
TECH DATA CORP (TECD)	4/30/08	27.000	34.100	920.71	**1,334.07**	413.36 LT A	—	—
Share Price: $49.410								
TELUS CORP (TU)	2/16/10	15.000	30.764	461.46	803 25	341.79 LT		
	4/14/10	11.000	36.220	398.42	589.05	190.63 LT		
	Total	26.000		859.88	**1,392.30**	532.42 LT	59.88	4.30
Share Price: $53.550; Next Dividend Payable 01/03/12								
TNT EXPRESS NV (TNTEY)	9/13/11	166.000	8.373	1,389.90	1,221.76	(168.14) ST		
	11/25/11	150.000	6.370	955 43	1,104.00	148.57 ST		
	Total	316.000		2,345.33	**2,325.76**	(19.57) ST	11.69	0.50
Share Price: $7.360								
TRANSOCEAN LTD (RIG)	12/15/11	32.000	40.150	1,284.79	**1,228.48**	(56.31) ST	101.12	8.23
Share Price: $38.390; Next Dividend Payable 03/12								
TURKCELL ILETISM HIZM AS NEW (TKC)	3/3/11	40.000	13 614	544.54	470.40	(74.14) ST		
	3/4/11	74.000	13.826	1,023.15	870 24	(152.91) ST		
	5/27/11	52.000	14.010	728.52	611.52	(117.00) ST		
	5/31/11	52.000	13.983	727.14	611.52	(115.62) ST		
	Total	218.000		3,023.35	**2,563.68**	(459.67) ST	—	—
Share Price: $11.760								
UPM KYMMENE CORP ADR (UPMKY)	9/9/11	118.000	11.779	1,389 98	**1,301.54**	(88.44) ST	67.97	5.22
Share Price: $11.030								
WEST JAPAN RAILWAY CO ADR (WJRYY)	2/23/11	15.000	40.629	609.43	650 85	41.42 ST		
	3/1/11	36.000	41.269	1,485.69	1,562.04	76.35 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	51.000		2,095.12	**2,212.89**	117 77 ST	42 89	1.93
Share Price: $43.390								
WESTERN DIGITAL CORPORATION (WDC)	10/7/10	94 000	28.392	2,668.89	2,909 30	240.41 LT		
	8/9/11	51 000	29 480	1,503 47	1,578 45	74.98 ST		
	Total	145 000		4,172.36	**4,487.75**	240.41 LT 74.98 ST	—	—
Share Price. $30.950								
ZIMMER HLDGS INC (ZMH)	8/26/10	29 000	47.648	1,381.80	1,549 18	167.38 LT		
	12/7/10	42.000	50 488	2,120.49	2,243.64	123.15 LT		
	Total	71.000		3,502.29	**3,792.82**	290.53 LT	51.12	1.34
Share Price. $53.420								
COMMON STOCKS				**$245,066.79**	**$235,129.17**	**$3,264.91 LT** **$(13,202.53) ST**	**$3,803.22** **$0.00**	**1.62%**

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CENTRAIS ELEC BRAS ADR PREF (EBR'B)	5/20/10	82.000	$14.120	$1,157 80	$1,189 00	$31 20 LT		
	9/28/11	135.000	12.199	1,646 87	1,957.50	310.63 ST		
	Total	217.000		2,804.67	**3,146.50**	31.20 LT 310.63 ST	—	—
Share Price· $14.500								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	**89.4%**	**$247,871.46**	**$238,275.67**	**$3,296.11 LT** **$(12,891.90) ST**	**$3,803.22** **$0.00**	**1.60%**

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CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
USEC INC	6/10/09	2,000.000	$70.250	$1,405.00			$60.00	6.46
CUSIP 90333EAC2			$70.250	$1,405.00	**$927.50**	$(477.50) LT	$15.00	
Unit Price: $46.375; Coupon Rate 3.000%; Matures 10/01/14; Int. Semi-Annually Apr/Oct 01, Convertible, Moody CAA2 S&P CCC-; Issued 09/28/07								
DENDREON CORPORATION	12/28/11	2,000.000	70 250	1,405.00			57.50	4 09
CUSIP 24823QAC1			70.250	1,405.00	**1,402.50**	(2.50) ST	26.51	
Unit Price: $70.125; Coupon Rate 2.875%; Matures 01/15/16, Int. Semi-Annually Jan/Jul 15; Yield to Maturity 12.523%; Convertible; Issued 01/20/11								
LUCENT TECHNOLOGIES INC	5/11/10	2,000.000	86.700	1,734.00				
CUSIP 549463AH0			86.700	1,734 00	1,755.00	21.00 LT		
	5/14/10	2,000.000	86.750	1,735.00				
			86.750	1,735.00	1,755.00	20.00 LT		
	Total	4,000.000		3,469.00			110.00	3.13
				3,469.00	**3,510.00**	41.00 LT	4.88	
Unit Price: $87.750; Coupon Rate 2.750%; Matures 06/15/25, Int. Semi-Annually Jun/Dec 15, Callable $100.00 on 06/20/13, Yield to Maturity 3.931%; Convertible; Moody B2 S&P B, Issued 06/04/03								
GOODRICH PETROLE	9/28/11	1,000.000	91.978	919.78				
CUSIP 382410AC2			91.978	919.78	926.25	6.47 ST		
	10/20/11	3,000.000	93.480	2,804.40				
			93 480	2,804 40	2,778.75	(25.65) ST		
	12/19/11	2,000.000	91 995	1,839.90				
			91 995	1,839.90	1,852.50	12.60 ST		
	Total	6,000.000		5,564.08			300.00	5.39
				5,564 08	**5,557.50**	(6.58) ST	75 00	
Unit Price $92.625; Coupon Rate 5.000%; Matures 10/01/29; Int. Semi-Annually Apr/Oct 01, Callable $100.00 on 10/01/14, Yield to Maturity 5.663%, Convertible; S&P CCC+; Issued 09/28/09								
JETBLUE AIRWAYS CORPORATION	8/8/11	1,000.000	118.834	1,188.34			67.50	5.03
TRANCHE B			118.722	1,187 22	**1,340.00**	152.78 ST	14.24	
CUSIP 477143AG6								
Unit Price. $134.000, Coupon Rate 6.750%; Matures 10/15/39; Int. Semi-Annually Apr/Oct 15, Callable $100 00 on 10/15/16; Yield to Call 005%, Convertible; S&P CCC, Issued 06/09/09								

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME		$13,031.42			$595.00	4.67%
		$13,030.30	$12,737.50	$(436.50) LT	$135.63	
				$143.70 ST		
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	4.8%		$12,873.13			

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STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ADIDAS-SALOMON AG SPONS ADR (ADDYY)	5/3/11	59.000	$37.317	$2,201.70	$1,923 99	$(277.71) ST		
	5/5/11	28.000	38.312	1,072.74	913.08	(159.66) ST		
	5/16/11	16.000	36.805	588.88	521.76	(67 12) ST		
	5/17/11	11.000	36.661	403.27	358.71	(44.56) ST		
	6/22/11	28.000	38.185	1,069.19	913.08	(156 11) ST		
	8/11/11	27.000	33.225	897.07	880.47	(16.60) ST		
	Total	169.000		6,232.85	**5,511.09**	(721.76) ST	67.43	1.22
Share Price: $32.610								
ARM HOLDINGS PLC ADS (ARMH)	3/30/11	124.000	27.373	3,394.19	**3,431.08**	36.89 ST	16.12	0.46
Share Price: $27.670								
ASSA ABLOY AB UNSP ADR (ASAZY)	3/30/11	567.000	14.300	8,108.10	7,064.82	(1,043.28) ST		
	7/13/11	33.000	12.589	415.44	411.18	(4 26) ST		
	7/14/11	54.000	12.448	672.19	672.84	0.65 ST		
	Total	654 000		9,195.73	**8,148.84**	(1,046 89) ST	160.88	1.97
Share Price: $12.460								
BG GROUP PLC (BRGYY)	2/14/06	45.000	57.720	2,597.40	4,815.00	2,217.60 LT A		
	3/10/08	31.000	119.250	3,696.75	3,317.00	(379.75) LT A		
	Total	76.000		6,294.15	**8,132.00**	1,837.85 LT	85.80	1.05
Share Price: $107.000								
CANADIAN NATL RAILWAY CO (CNI)	3/30/11	105.000	74.597	7,832.73	**8,248.80**	416.07 ST	134.40	1.62
Share Price: $78.560; Next Dividend Payable 03/12								
CANADIAN NATURAL RESOURCES LTD (CNQ)	3/30/11	121.000	49.618	6,003 81	**4,521.77**	(1,482.04) ST	43.20	0.95
Share Price· $37.370, Next Dividend Payable 01/01/12								
CANON INC ADR NEW (CAJ)	2/14/06	126.000	40.687	5,126 52	5,549.04	422.52 LT A		
	3/10/08	73.000	43.970	3,209.80	3,214.92	5.12 LT A		
	Total	199.000		8,336.32	**8,763.96**	427.64 LT	287.95	3.28
Share Price. $44.040								

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333 SYLVAN AVENUE

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CARNIVAL CP NEW PAIRED COM (CCL)	3/30/11	280.000	38.680	10,830.40	**9,139.20**	(1,691 20) ST	280.00	3.06
Share Price: $32.640; Next Dividend Payable 03/12								
CHECK POINT SOFTWARE TECH LTD (CHKP)	11/9/11	20.000	57 250	1,145.00	1,050 80	(94 20) ST		
	11/10/11	10.000	57 465	574 65	525 40	(49.25) ST		
	11/17/11	19.000	54 383	1,033.27	998.26	(35 01) ST		
	12/21/11	15 000	51 369	770 54	788 10	17.56 ST		
	Total	64.000		3,523 46	**3,362.56**	(160.90) ST	—	—
Share Price: $52.540								
CNOOC LTD ADS (CEO)	3/30/11	38.000	250.870	9,533.06	6,637.84	(2,895.22) ST		
	8/9/11	4.000	184 968	739 87	698.72	(41.15) ST		
	Total	42.000		10,272.93	**7,336.56**	(2,936.37) ST	242 72	3.30
Share Price: $174.680								
CREDIT SUISSE GROUP (CS)	3/30/11	161.000	43.114	6,941 32	3,780 28	(3,161.04) ST		
	5/25/11	12.000	41 798	501 57	281 76	(219 81) ST		
	5/26/11	16.000	42 536	680 58	375 68	(304 90) ST		
	7/12/11	27.000	36.841	994.70	633 96	(360.74) ST		
	7/20/11	27 000	35 768	965.74	633 96	(331.78) ST		
	9/16/11	37.000	26.174	968 44	868.76	(99.68) ST		
	Total	280 000		11,052 35	**6,574.40**	(4,477 95) ST	414.12	6 29
Share Price: $23.480								
DASSAULT SYSTEMS SA ADS (DASTY)	3/30/11	44 000	77.260	3,399.44	**3,538.04**	138.60 ST	25.17	0 71
Share Price: $80.410								
EMBRAER S A ADR (ERJ)	3/30/11	218.000	33.235	7,245.32	5,497.96	(1,747.36) ST		
	8/9/11	43 000	22 177	953 59	1,084 46	130.87 ST		
	Total	261.000		8,198.91	**6,582.42**	(1,616 49) ST	—	—
Share Price: $25.220								
FANUC CORPORATION UNSP ADR (FANUY)	3/30/11	256.000	25 180	6,446 08	**6,476.80**	30 72 ST	95 23	1 47
Share Price. $25.300								
FLSMIDTH & CO A/S SPONS ADR (FLIDY)	3/30/11	523.000	8 620	4,508 26	3,028 17	(1,480.09) ST		
	5/10/11	115 000	8 634	992 94	665.85	(327.09) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	638.000		5,501.20	**3,694.02**	(1,807.18) ST	72.73	1.96
Share Price: $5.790								
FRESENIUS MEDICAL CARE AG&CO (FMS)	3/30/11	120.000	67.776	8,133 18	**8,157.60**	24.42 ST	78 36	0.96
Share Price: $67.980								
HANG LUNG PPTYS LTD SPON ADR (HLPPY)	3/30/11	227.000	21.640	4,912.28	**3,223.40**	(1,688.88) ST	96.25	2.98
Share Price: $14.200								
HENNES & MAURITZ (HNNMY)	3/30/11	1,420.000	6.850	9,727 00	**9,031.20**	(695.80) ST	335.12	3.71
Share Price: $6.360								
HONG KONG EXCHANGES & CLEARING (HKXCY)	3/30/11	296.000	21.480	6,358.08	**4,706.40**	(1,651.68) ST	153.33	3.25
Share Price: $15.900								
INDUSTRIAL & COML BK CHINA ADR (IDCBY)	3/30/11	485.000	16.600	8,051.00	**5,781.20**	(2,269.80) ST	223.10	3 85
Share Price. $11.920								
ING GROEP NV ADR (ING)	8/12/11	215.000	8.605	1,849.99	1,541.55	(308.44) ST		
	8/16/11	108.000	8.882	959.22	774.36	(184.86) ST		
	8/19/11	130.000	7.999	1,039.82	932.10	(107.72) ST		
	9/16/11	282.000	7.399	2,086.63	2,021.94	(64.69) ST		
	Total	735.000		5,935.66	**5,269.95**	(665.71) ST	—	—
Share Price. $7.170								
ITAU UNIBANCO MULTIPLE ADR (ITUB)	3/30/11	275.000	23.180	6,374.50	5,104.00	(1,270.50) ST		
	5/4/11	61.000	22.374	1,364.80	1,132.16	(232.64) ST		
	7/20/11	52.000	21.060	1,095.12	965.12	(130.00) ST		
	8/31/11	54.000	18.220	983.89	1,002.24	18.35 ST		
	Total	442.000		9,818.31	**8,203.52**	(1,614.79) ST	38.01	0.46
Share Price: $18.560; Next Dividend Payable 01/12/12								
KDDI CORP UNSPON ADR (KDDIY)	5/10/11	248.000	17.137	4,249.96	**3,992.80**	(257.16) ST	100.94	2.52
Share Price: $16.100								
KINGFISHER PLC SPONS ADR NEW (KGFHY)	3/30/11	1,054.000	8.160	8,600.64	**8,105.26**	(495.38) ST	227.66	2.80
Share Price. $7.690								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
KOMATSU LTD SPON ADR NEW (KMTUY)	3/30/11	301.000	34 040	10,246.04	**7,109.62**	(3,136 42) ST	130.94	1.84
Share Price. $23.620								
LAS VEGAS SANDS CORPORATION (LVS)	12/20/11	39.000	42 095	1,641.71	**1,666.47**	24.76 ST	—	—
Share Price: $42.730								
LI & FUNG LTD UNSPON ADR (LFUGY)	8/31/11	210.000	3.525	740 21	770 70	30 49 ST		
	9/1/11	313.000	3.748	1,172 97	1,148.71	(24 26) ST		
	9/8/11	380.000	3.732	1,418.01	1,394 60	(23 41) ST		
	9/9/11	310.000	3 763	1,166 59	1,137 70	(28 89) ST		
	9/16/11	146 000	3 620	528 45	535 82	7 37 ST		
	9/19/11	152 000	3 425	520 66	557.84	37.18 ST		
	Total	1,511.000		5,546.89	**5,545.37**	(1.52) ST	140 52	2.53
Share Price. $3.670								
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	3/30/11	338.000	31.500	10,647.00	9,497 80	(1,149.20) ST		
	9/22/11	34.000	28.845	980 73	955.40	(25.33) ST		
	Total	372.000		11,627 73	**10,453.20**	(1,174 53) ST	167.77	1.60
Share Price: $28.100								
MERCADOLIBRE INC (MELI)	9/15/11	5 000	68 586	342.93	397 70	54 77 ST		
	9/16/11	11.000	68 181	749 99	874.94	124.95 ST		
	9/20/11	9.000	69.752	627 77	715 86	88.09 ST		
	9/22/11	14 000	60 021	840.29	1,113 56	273.27 ST		
	9/27/11	16.000	58.388	934 21	1,272.64	338.43 ST		
	Total	55.000		3,495.19	**4,374.70**	879 51 ST	17 60	0.40
Share Price $79.540, Next Dividend Payable 01/16/12								
MITSUBISHI UFJ FINCL GRP ADS (MTU)	3/30/11	1,317.000	4 547	5,988 14	**5,518.23**	(469.91) ST	183.06	3.31
Share Price: $4 190								
NESTLE SPON ADR REP REG SHR (NSRGY)	3/30/11	137.000	58 020	7,948 74	**7,906.27**	(42.47) ST	242 08	3.06
Share Price: $57.710								
NOVARTIS AG ADR (NVS)	7/6/07	18.000	55 244	994 39	1,029 06	34 67 LT A		
	10/23/07	75 000	52 168	3,912.59	4,287 75	375 16 LT A		
	3/10/08	86 000	47.280	4,066 07	4,916 62	850 55 LT A		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	179 000		8,973.05	**10,233.43**	1,260.38 LT	358 90	3.50
Share Price: $57.170; Next Dividend Payable 04/12								
NOVO NORDISK A/S ADR (NVO)	3/30/11	82.000	124.820	10,235 24	**9,451.32**	(783.92) ST	111.36	1.17
Share Price: $115.260								
POTASH CP OF SASKATCHEWAN INC (POT)	3/30/11	109.000	58.230	6,347.07	4,499.52	(1,847.55) ST		
	4/19/11	29.000	57.143	1,657.14	1,197.12	(460.02) ST		
	11/28/11	19.000	42.402	805.64	784.32	(21.32) ST		
	Total	157.000		8,809.85	**6,480.96**	(2,328.89) ST	43.96	0.67
Share Price: $41.280, Next Dividend Payable 02/12								
PUBLICIS GROUPE SA ADS (PUBGY)	3/30/11	239.000	28.360	6,778.04	**5,465.93**	(1,312.11) ST	95.84	1.75
Share Price: $22.870								
RECKITT BENCKISER GROUP PLC (RBGPY)	3/30/11	1,001.000	10.270	10,280.27	**9,849.84**	(430.43) ST	348.35	3.53
Share Price: $9.840								
SABMILLER PLC SPONS ADR (SBMRY)	3/30/11	99.000	35.850	3,549.15	**3,469.95**	(79.20) ST	78.31	2.25
Share Price: $35.050								
SAP AG (SAP)	3/30/11	182.000	61.485	11,190.32	**9,636.90**	(1,553.42) ST	186 55	1.93
Share Price. $52.950								
SBERBANK RUSSIA SPONSORED ADR (SBRCY)	9/9/11	121.000	11.370	1,375.77	1,202.74	(173.03) ST		
	9/12/11	13.000	10.628	138.16	129.22	(8.94) ST		
	9/12/11	336.000	10.628	3,571.01	3,339 84	(231.17) ST		
	Total	470.000		5,084.94	**4,671.80**	(413.14) ST	55.46	1.18
Share Price: $9.940								
SCHLUMBERGER LTD (SLB)	3/30/11	123.000	93.644	11,518.18	8,402.13	(3,116.05) ST		
	9/22/11	14.000	62.081	869.14	956.34	87.20 ST		
	Total	137.000		12,387.32	**9,358.47**	(3,028.85) ST	137.00	1.46
Share Price: $68.310; Next Dividend Payable 01/06/12								
SIEMENS AKTIENGESELLSCHAFT (SI)	3/30/11	52.000	136.360	7,090 72	4,971.72	(2,119 00) ST		
	5/9/11	7.000	137.414	961.90	669.27	(292.63) ST		
	8/30/11	12 000	102.590	1,231 08	1,147.32	(83.76) ST		
	9/15/11	10.000	97.063	970 63	956.10	(14.53) ST		
	Total	81.000		10,254.33	**7,744.41**	(2,509.92) ST	239.27	3 08
Share Price: $95 610								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SOUTHERN COPPER CORP (SCCO)	12/9/11	26.000	31.833	827 66	784.68	(42 98) ST		
	12/12/11	30.000	31 202	936 06	905.40	(30 66) ST		
	Total	56.000		1,763 72	**1,690.08**	(73.64) ST	156.80	9 27
Share Price: $30.180, Next Dividend Payable 02/12								
SWATCH GROUP AG ADR THE UNSPON (SWGAY)	10/11/11	91.000	18.910	1,720 79	1,701.70	(19 09) ST		
	10/18/11	32.000	19 214	614.86	598.40	(16.46) ST		
	11/4/11	46.000	20.601	947.66	860 20	(87.46) ST		
	12/14/11	54.000	17 416	940.48	1,009 80	69 32 ST		
	Total	223.000		4,223 79	**4,170.10**	(53 69) ST	38 80	0 93
Share Price: $18.700								
TECK RESOURCES LTD (TCK)	7/21/11	39.000	53.533	2,087.80	1,372.41	(715.39) ST		
	7/25/11	41.000	53 371	2,188 23	1,442.79	(745 44) ST		
	9/19/11	18.000	37 842	681.16	633.42	(47 74) ST		
	12/1/11	12.000	37 075	444 90	422 28	(22.62) ST		
	Total	110.000		5,402.09	**3,870.90**	(1,531 19) ST	88 88	2 29
Share Price $35.190, Next Dividend Payable 01/03/12								
TELEFONICA SA ADR (TEF)	3/10/08	167.000	27 770	4,637 58	2,870 73	(1,766 85) LT A		
	5/18/10	102.000	19.146	1,952 93	1,753 38	(199.55) LT		
	Total	269.000		6,590.51	**4,624 11**	(1,966 40) LT	460.53	9.95
Share Price: $17.190								
TENCENT HLDGS LTD UNSPON ADR (TCEHY)	3/30/11	243 000	25.280	6,143 04	4,894 02	(1,249.02) ST		
	11/21/11	21.000	19.386	407.11	422.94	15 83 ST		
	11/22/11	36,000	19.926	717 32	725 04	7.72 ST		
	Total	300 000		7,267 47	**6,042.00**	(1,225.47) ST	18 30	0.30
Share Price: $20.140								
TESCO PLC SPONSORED ADR (TSCDY)	1/13/11	115 000	19 575	2,251 08	2,166 60	(84.48) ST		
	1/26/11	119.000	19 318	2,298 82	2,241.96	(56 86) ST		
	2/3/11	107.000	19 828	2,121 61	2,015 88	(105.73) ST		
	3/1/11	114.000	19 951	2,274 44	2,147 76	(126.68) ST		
	Total	455.000		8,945.95	**8,572.20**	(373.75) ST	301.67	3.51
Share Price. $18.840								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TEVA PHARMACEUTICALS ADR (TEVA)	3/30/11	229.000	50.170	11,488.93	**9,242.44**	(2,246.49) ST	179.77	1.94
Share Price: $40.360; Next Dividend Payable 03/12								
TOYOTA MOTOR CP ADR NEW (TM)	3/30/05	28.000	75.060	2,101.69	1,851.64	(250.05) LT A		
	4/7/05	15.000	76 700	1,150.50	991.95	(158.55) LT A		
	2/14/06	34.000	106.497	3,620.89	2,248.42	(1,372.47) LT A		
	3/10/08	30.000	101.100	3,033.00	1,983.90	(1,049.10) LT A		
	3/30/11	17.000	81.150	1,379.55	1,124.21	(255.34) ST		
	Total	124.000		11,285 63	**8,200.12**	(2,830.17) LT (255.34) ST	144 34	1.76
Share Price: $66.130								
TURKIYE GARANTI BANKASI A S (TKGBY)	3/30/11	1,435.000	4.770	6,844.95	**4,462.85**	(2,382.10) ST	94.71	2.12
Share Price: $3.110								
VODAFONE GP PLC ADS NEW (VOD)	11/23/11	64.000	26.152	1,673.73	**1,793.92**	120.19 ST	92.35	5.14
Share Price: $28.030; Next Dividend Payable 02/03/12								
VOLKSWAGEN AG SPONS ADR (VLKPY)	3/30/11	160.000	32.720	5,235.20	**4,780.80**	(454.40) ST	79.04	1.65
Share Price: $29.880; Next Dividend Payable 05/12								
WAL-MART DE MEXICO SA SPON ADR (WMMVY)	3/30/11	212.000	29.400	6,232 80	**5,806.68**	(426 12) ST	69.75	1.20
Share Price: $27.390								
YANDEX N.V. A (YNDX)	5/27/11	30.000	34.436	1,033 07	591.00	(442.07) ST		
	6/2/11	27.000	32 994	890 84	531.90	(358.94) ST		
	6/15/11	38.000	30 298	1,151 32	748 60	(402.72) ST		
	6/16/11	39.000	30 071	1,172.75	768.30	(404.45) ST		
	Total	134.000		4,247.98	**2,639.80**	(1,608.18) ST	—	—
Share Price: $19.700								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	96.2%	$387,540.36	$334,765.74	$(1,270.70) LT $(51,503.92) ST	$7,440.43 $0.00	2.22%

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This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information

CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$590.10			
MORGAN STANLEY BANK N.A. #	28,616.09	14 00	—	0 050

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	3.2%	$29,206.19	$14.00 $0.00

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLSTATE CORP (ALL)	3/2/06	35.000	$54.488	$1,907.07	$959 35	$(947.72) LT A		
	3/8/06	80.000	54.315	4,345.20	2,192.80	(2,152 40) LT A		
	3/10/06	30.000	54.320	1,629.61	822.30	(807.31) LT A		
	3/10/06	45.000	54 579	2,456.06	1,233.45	(1,222.61) LT A		
	3/13/06	10.000	54 879	548.79	274 10	(274.69) LT A		
	3/17/06	95.000	54 815	5,207 40	2,603.95	(2,603 45) LT A		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/10/08	105.000	47.270	4,963.35	2,878.05	(2,085.30) LT A		
	11/14/08	70.000	27.771	1,943.96	1,918.70	(25.26) LT A		
	7/7/11	127.000	30.959	3,931.84	3,481.07	(450.77) ST		
	Total	597.000		26,933.28	**16,363.77**	(10,118.74) LT (450.77) ST	501.48	3.06
Share Price: $27.410; Next Dividend Payable 01/03/12								
AMEREN CORP (HLDG CO) (AEE)	8/29/07	95.000	50.200	4,769.01	3,147.35	(1,621.66) LT A		
	8/30/07	5.000	50.600	253.00	165.65	(87.35) LT A		
	9/13/07	90.000	51 600	4,643.96	2,981.70	(1,662.26) LT A		
	9/28/07	70.000	52.722	3,690.56	2,319.10	(1,371.46) LT A		
	10/1/07	30.000	53.094	1,592.83	993.90	(598 93) LT A		
	10/17/07	50.000	53.856	2,692.80	1,656.50	(1,036.30) LT A		
	10/18/07	50.000	53.948	2,697.42	1,656.50	(1,040 92) LT A		
	3/10/08	90.000	41.530	3,737.70	2,981.70	(756.00) LT A		
	5/22/09	60.000	22.867	1,372.04	1,987.80	615.76 LT		
	4/14/10	70.000	26.578	1,860.44	2,319.10	458 66 LT		
	Total	610.000		27,309.76	**20,209.30**	(7,100.46) LT	976.00	4.82
Share Price: $33.130; Next Dividend Payable 03/12								
AMERIPRISE FINCL INC (AMP)	8/26/10	348.000	42.238	14,698.96	17,274.72	2,575.76 LT		
	10/19/11	63.000	41.022	2,584.36	3,127.32	542.96 ST		
	Total	411.000		17,283.32	**20,402.04**	2,575.76 LT 542.96 ST	460.32	2.25
Share Price: $49.640; Next Dividend Payable 02/12								
ANNALY CAPITAL MNGMT INC (NLY)	3/23/09	96.000	14.308	1,373 57	1,532.16	158.59 LT A		
	5/22/09	345.000	14.048	4,846.56	5,506.20	659.64 LT		
	5/17/10	170.000	16.142	2,744.07	2,713.20	(30.87) LT		
	2/11/11	312.000	17.943	5,598.09	4,979.52	(618.57) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	923.000		14,562.29	**14,731.08**	787.36 LT (618.57) ST	2,104.44	14 28
Share Price: $15.960, Next Dividend Payable 01/26/12								
AT&T INC (T)	3/29/05	503 000	23 794	11,968.44	15,210.72	3,242.28 LT A		
	5/22/09	12.000	23 810	285.72	362 88	77.16 LT		
	2/11/11	116.000	28.439	3,298 87	3,507.84	208.97 ST		
	Total	631.000		15,553.03	**19,081.44**	3,319.44 LT 208 97 ST	1,110.56	5.82
Share Price: $30.240, Next Dividend Payable 02/12								
CHESAPEAKE ENERGY CORP (CHK)	11/11/09	430 000	25.201	10,836.43	9,584 70	(1,251.73) LT		
	11/30/09	25.000	24 108	602.69	557 25	(45 44) LT		
	9/24/10	126 000	21 129	2,662.29	2,808.54	146 25 LT		
	Total	581.000		14,101 41	**12,950.49**	(1,150.92) LT	203 35	1.57
Share Price· $22.290; Next Dividend Payable 01/12								
CHEVRON CORP (CVX)	3/29/05	190 000	57.942	11,008.91	**20,216.00**	9,207.09 LT A	615.60	3.04
Share Price. $106.400, Next Dividend Payable 03/12								
CONOCOPHILLIPS (COP)	2/23/06	13.000	61 323	797 20	947.31	150 11 LT A		
	2/27/06	80.000	61 674	4,933 95	5,829 60	895.65 LT A		
	3/2/06	85 000	61 996	5,269 63	6,193.95	924 32 LT A		
	5/22/09	5 000	44.700	223.50	364 35	140 85 LT		
	11/11/09	100.000	53 688	5,368 79	7,287 00	1,918.21 LT		
	12/4/09	205 000	50 648	10,382.80	14,938 35	4,555 55 LT		
	12/8/09	20.000	50 032	1,000 64	1,457 40	456.76 LT		
	Total	508 000		27,976 51	**37,017.96**	9,041.45 LT	1,341 12	3.62
Share Price: $72.870, Next Dividend Payable 03/12								
DONNELLEY R R & SONS CO (RRD)	4/6/06	20.000	33.124	662.48	288 60	(373.88) LT A		
	4/27/06	70.000	33 074	2,315.20	1,010.10	(1,305.10) LT A		
	5/5/06	85 000	33.664	2,861 41	1,226.55	(1,634.86) LT A		
	5/16/06	30.000	33 309	999 27	432 90	(566 37) LT A		
	5/17/06	25.000	33 228	830 70	360 75	(469.95) LT A		
	6/7/06	55.000	31.347	1,724.07	793 65	(930.42) LT A		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/9/06	45.000	30.818	1,386.83	649.35	(737.48) LT A		
	3/10/08	120.000	29.620	3,554.40	1,731.60	(1,822.80) LT A		
	5/22/09	280.000	13 060	3,656.77	4,040.40	383 63 LT		
	6/16/10	90.000	18.358	1,652 25	1,298.70	(353.55) LT		
	12/12/11	401.000	14.198	5,693.48	5,786.43	92.95 ST		
	Total	1,221.000		25,336.86	**17,619.03**	(7,810.78) LT 92.95 ST	1,269.84	7.20
Share Price: $14.430; Next Dividend Payable 03/12								
EASTMAN CHEMICAL COMPANY (EMN)	9/29/11	454.000	34.916	15,851.66	**17,733.24**	1,881.58 ST	472.16	2.66
Share Price: $39.060; Next Dividend Payable 01/03/12								
EDISON INTERNATIONAL (EIX)	3/4/09	90.000	24 871	2,238.38	3,726.00	1,487.62 LT A		
	3/10/09	100.000	24 855	2,485.48	4,140.00	1,654.52 LT A		
	3/17/09	75.000	28 208	2,115.59	3,105.00	989.41 LT A		
	3/20/09	105.000	28.532	2,995.81	4,347.00	1,351.19 LT A		
	5/22/09	55.000	28.790	1,583.45	2,277.00	693.55 LT		
	2/11/11	58.000	37 068	2,149.94	2,401.20	251.26 ST		
	Total	483.000		13,568.65	**19,996.20**	6,176.29 LT 251.26 ST	627.90	3.14
Share Price: $41.400; Next Dividend Payable 01/31/12								
ELI LILLY & CO (LLY)	5/6/11	480.000	38.538	18,498.14	**19,948.80**	1,450.66 ST	940.80	4.71
Share Price. $41.560; Next Dividend Payable 03/12								
ENSCO PLC SPON ADR (ESV)	11/23/11	340.000	48.218	16,394 02	**15,952.80**	(441.22) ST	476.00	2.98
Share Price: $46.920								
FREEPORT MCMORAN CP&GLD (FCX)	1/11/10	350.000	44.668	15,633 77	12,876.50	(2,757.27) LT		
	1/13/10	20 000	41.996	839.91	735.80	(104.11) LT		
	10/19/11	119.000	34.349	4,087.57	4,378.01	290.44 ST		
	Total	489.000		20,561.25	**17,990.31**	(2,861.38) LT 290.44 ST	489 00	2.71
Share Price: $36.790; Next Dividend Payable 02/12								
GENERAL ELECTRIC CO (GE)	7/29/10	930.000	16 200	15,066.19	16,656.30	1,590.11 LT		
	8/11/10	25.000	15 913	397 82	447.75	49.93 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	955.000		15,464 01	**17,104.05**	1,640.04 LT	649 40	3.79
Share Price: $17.910; Next Dividend Payable 01/25/12								
GLAXOSMITHKLINE PLC ADS (GSK)	6/12/07	42 000	52.117	2,188.92	1,916 46	(272 46) LT A		
	6/18/07	95.000	52.511	4,988.56	4,334 85	(653 71) LT A		
	3/10/08	140 000	41.360	5,790.40	6,388 20	597 80 LT A		
	5/22/09	45.000	33 230	1,495.35	2,053.35	558.00 LT		
	4/13/10	85 000	39.476	3,355 43	3,878 55	523.12 LT		
	Total	407 000		17,818.66	**18,571.41**	752.75 LT	897.84	4 83
Share Price. $45 630, Next Dividend Payable 01/05/12								
HARRIS CORPORATION DELAWARE (HRS)	1/21/09	80.000	41.226	3,298.09	2,883 20	(414.89) LT A		
	1/30/09	30.000	43.281	1,298.42	1,081.20	(217.22) LT A		
	2/2/09	25.000	43 411	1,085 27	901 00	(184.27) LT A		
	2/9/09	75.000	43.977	3,298.26	2,703 00	(595 26) LT A		
	2/18/09	75 000	41.335	3,100.10	2,703.00	(397.10) LT A		
	5/22/09	115.000	30 287	3,483 06	4,144 60	661 54 LT		
	12/8/11	91.000	35.365	3,218 19	3,279.64	61.45 ST		
	Total	491.000		18,781.39	**17,695.64**	(1,147 20) LT 61.45 ST	549 92	3.10
Share Price: $36 040; Next Dividend Payable 03/12								
HUDSON CITY BANCORP INC. (HCBK)	7/8/09	885.000	13.479	11,929.18	5,531 25	(6,397.93) LT		
	8/20/10	387.000	11.813	4,571 71	2,418 75	(2,152.96) LT		
	2/11/11	285.000	11 492	3,275 25	1,781 25	(1,494 00) ST		
	8/25/11	1,241.000	5 856	7,267 67	7,756 25	488.58 ST		
	Total	2,798.000		27,043 81	**17,487.50**	(8,550.89) LT (1,005.42) ST	895.36	5.12
Share Price: $6.250, Next Dividend Payable 02/12								
INTEL CORP (INTC)	11/11/09	424 000	19 750	8,373 92	10,282 00	1,908 08 LT		
	11/30/09	25 000	19 088	477 20	606 25	129 05 LT		
	8/27/10	797 000	18.356	14,629.97	19,327.25	4,697.28 LT		
	9/1/10	30 000	18 208	546 25	727 50	181 25 LT		
	3/21/11	147 000	20 378	2,995 51	3,564 75	569 24 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,423.000		27,022.85	**34,507.75**	6,915.66 LT 569.24 ST	1,195.32	3.46
Share Price: $24.250; Next Dividend Payable 03/12								
INTERNATIONAL PAPER CO (IP)	3/18/11	659.000	26.845	17,691.05	19,506.40	1,815.35 ST		
	6/22/11	609.000	28.690	17,471 91	18,026.40	554.49 ST		
	Total	1,268.000		35,162.96	**37,532.80**	2,369.84 ST	1,331.40	3.54
Share Price: $29.600; Next Dividend Payable 03/12								
INTL BUSINESS MACHINES CORP (IBM)	5/22/09	91.000	102.895	9,363.49	16,733.08	7,369.59 LT		
	3/31/10	3.000	128.190	384.57	551.64	167.07 LT		
	Total	94.000		9,748.06	**17,284.72**	7,536.66 LT	282.00	1.63
Share Price: $183.880; Next Dividend Payable 03/12								
JOHNSON & JOHNSON (JNJ)	5/22/09	225.000	55.239	12,428.84	14,755.50	2,326.66 LT		
	2/11/11	69.000	61.089	4,215.15	4,525.02	309.87 ST		
	Total	294.000		16,643.99	**19,280.52**	2,326.66 LT 309.87 ST	670.32	3.47
Share Price: $65.580; Next Dividend Payable 03/12								
JPMORGAN CHASE & CO (JPM)	5/3/11	410.000	45 968	18,846.88	13,632.50	(5,214.38) ST		
	5/24/11	22.000	42.317	930 98	731.50	(199 48) ST		
	11/4/11	607.000	33.551	20,365.21	20,182.75	(182.46) ST		
	Total	1,039.000		40,143.07	**34,546.75**	(5,596.32) ST	1,039.00	3.00
Share Price: $33.250; Next Dividend Payable 01/12								
KIMBERLY CLARK CORP (KMB)	3/29/05	220.000	65.380	14,383.60	16,183.20	1,799.60 LT A		
	5/22/09	20.000	51.420	1,028.40	1,471.20	442 80 LT		
	7/7/11	36.000	66.919	2,409.09	2,648.16	239.07 ST		
	Total	276.000		17,821.09	**20,302.56**	2,242.40 LT 239.07 ST	772.80	3.80
Share Price: $73.560; Next Dividend Payable 01/04/12								
LOCKHEED MARTIN CORP (LMT)	3/15/10	185.000	84.086	15,555.95	14,966.50	(589.45) LT		
	9/23/10	34.000	71.770	2,440.17	2,750.60	310.43 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	219 000		17,996.12	**17,717.10**	(279 02) LT	876.00	4 94
Share Price: $80.900, Next Dividend Payable 03/12								
MARATHON OIL CO (MRO)	4/27/05	358.000	14 359	5,140 66	10,478 66	5,338.00 LT		
	5/22/09	5.000	17 996	89.98	146.35	56.37 LT		
	7/14/11	208.000	31.824	6,619.41	6,088 16	(531.25) ST		
	Total	571.000		11,850.05	**16,713.17**	5,394.37 LT (531.25) ST	342 60	2.04
Share Price. $29 270, Next Dividend Payable 03/12								
MATTEL INC (MAT)	8/29/11	304.000	26.254	7,981.22	8,439.04	457.82 ST		
	9/28/11	299.000	26 966	8,062.98	8,300.24	237.26 ST		
	Total	603.000		16,044 20	**16,739.28**	695.08 ST	554.76	3 31
Share Price: $27.760, Next Dividend Payable 03/12								
MEDTRONIC INC (MDT)	2/18/09	85.000	34.421	2,925 75	3,251 25	325.50 LT A		
	2/20/09	70.000	34.186	2,393.03	2,677 50	284.47 LT A		
	2/25/09	65.000	34.198	2,222 90	2,486.25	263.35 LT A		
	2/26/09	100.000	32.837	3,283.65	3,825.00	541.35 LT A		
	5/22/09	60.000	32.500	1,950.00	2,295 00	345.00 LT		
	8/20/10	53.000	34.580	1,832.73	2,027.25	194.52 LT		
	9/23/10	40.000	33 306	1,332 24	1,530 00	197.76 LT		
	Total	473.000		15,940 30	**18,092.25**	2,151.95 LT	458.81	2.53
Share Price· $38.250; Next Dividend Payable 01/12								
METLIFE INCORPORATED (MET)	5/22/09	400.000	30.745	12,298.00	12,472 00	174.00 LT		
	8/24/11	105.000	32 001	3,360 06	3,273 90	(86 16) ST		
	12/8/11	52.000	31.317	1,628.48	1,621 36	(7 12) ST		
	Total	557 000		17,286.54	**17,367.26**	174 00 LT (93 28) ST	412 18	2.37
Share Price: $31.180, Next Dividend Payable 12/12								
MICROSOFT CORP (MSFT)	11/29/10	647.000	25.100	16,239 51	**16,796.12**	556.61 LT	517 60	3.08
Share Price: $25.960; Next Dividend Payable 03/12								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	10/29/09	280 000	45.296	12,682 87	16,374 40	3,691 53 LT		
	10/30/09	5 000	45.812	229 06	292 40	63 34 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	285.000		12,911.93	**16,666.80**	3,754.87 LT	570.00	3.41
Share Price: $58.480, Next Dividend Payable 03/12								
PEPSICO INC NC (PEP)	3/3/11	137.000	63.698	8,726.60	9,089.95	363.35 ST		
	3/14/11	140.000	63.820	8,934.84	9,289.00	354.16 ST		
	Total	277.000		17,661.44	**18,378.95**	717.51 ST	570.62	3.10
Share Price: $66.350; Next Dividend Payable 01/03/12								
PFIZER INC (PFE)	5/3/06	81.000	25.437	2,060.39	1,752.84	(307.55) LT A		
	3/10/08	485.000	21.199	10,281.52	10,495.40	213.88 LT A		
	5/22/09	110.000	15.067	1,657.40	2,380.40	723.00 LT		
	4/13/10	230.000	17.148	3,944.13	4,977 20	1,033.07 LT		
	6/15/10	30.000	15.378	461.33	649.20	187.87 LT		
	Total	936.000		18,404.77	**20,255.04**	1,850.27 LT	823.68	4.06
Share Price: $21.640; Next Dividend Payable 03/12								
PITNEY BOWES INC (PBI)	12/14/10	346.000	23.870	8,259.12	6,414.84	(1,844.28) LT		
	3/30/11	112.000	25.533	2,859.68	2,076.48	(783.20) ST		
	3/31/11	261.000	25 529	6,663.17	4,838.94	(1,824 23) ST		
	Total	719.000		17,781.97	**13,330.26**	(1,844 28) LT (2,607.43) ST	1,064.12	7 98
Share Price: $18.540, Next Dividend Payable 03/12								
PNC FINL SVCS GP (PNC)	11/9/10	298.000	56.462	16,825.68	**17,185.66**	359.98 LT	417.20	2.42
Share Price: $57.670; Next Dividend Payable 02/12								
REYNOLDS AMERICAN INC (RAI)	3/29/05	415.000	9.864	4,093.36	17,189.30	13,095.94 LT A		
	5/22/09	40.000	19.735	789 40	1,656.80	867.40 LT		
	Total	455.000		4,882.76	**18,846.10**	13,963.34 LT	1,019.20	5.40
Share Price: $41.420; Next Dividend Payable 01/03/12								
ROYAL DUTCH SHELL PLC (RDS'A)	9/6/07	45.000	80.571	3,625.71	3,289.05	(336 66) LT A		
	9/25/07	55.000	83.617	4,598.94	4,019.95	(578 99) LT A		
	10/2/07	65.000	83.170	5,406 08	4,750 85	(655.23) LT A		
	10/5/07	75.000	80 115	6,008 63	5,481 75	(526.88) LT A		
	Total	240.000		19,639.36	**17,541.60**	(2,097.76) LT	685.44	3 90
Share Price: $73.090								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SANOFI ADR (SNY)	10/28/10	473.000	34 806	16,463.38	**17,283.42**	820.04 LT	625.78	3 62
Share Price: $36.540								
TIME WARNER INC NEW (TWX)	12/9/10	533 000	31 326	16,696.54	**19,262.62**	2,566.08 LT	501.02	2.60
Share Price: $36.140, Next Dividend Payable 03/12								
TOTAL FINA ELF SA (TOT)	12/13/07	65.000	83.121	5,402.87	3,322.15	(2,080 72) LT A		
	12/21/07	55.000	80.369	4,420.27	2,811.05	(1,609 22) LT A		
	1/3/08	55 000	85.044	4,677.42	2,811.05	(1,866 37) LT A		
	1/8/08	50.000	86.605	4,330 25	2,555.50	(1,774.75) LT A		
	2/16/10	290 000	57.194	16,586.29	14,821.90	(1,764.39) LT		
	2/23/10	10 000	57 430	574 30	511 10	(63 20) LT		
	5/14/10	115 000	47.990	5,518 86	5,877 65	358 79 LT		
	Total	640.000		41,510.26	**32,710.40**	(8,799.86) LT	1,724 80	5 27
Share Price: $51.110; Next Dividend Payable 01/13/12								
TRAVELERS COMPANIES INC COM (TRV)	3/29/05	310.000	36 540	11,327 40	**18,342.70**	7,015.30 LT A	508 40	2 77
Share Price: $59.170, Next Dividend Payable 03/12								
WAL MART STORES INC (WMT)	7/14/11	341 000	53.603	18,278.62	**20,378.16**	2,099.54 ST	497.86	2.44
Share Price· $59.760; Next Dividend Payable 01/03/12								
WELLS FARGO & CO NEW (WFC)	8/26/10	219.000	23 512	5,149 13	6,035 64	886.51 LT		
	9/1/10	376.000	24.565	9,236 40	10,362.56	1,126 16 LT		
	Total	595.000		14,385.53	**16,398.20**	2,012 67 LT	285.60	1.74
Share Price: $27.560; Next Dividend Payable 03/12								
WHIRLPOOL CORP (WHR)	8/4/11	129.000	65 418	8,438 90	6,121 05	(2,317 85) ST		
	8/12/11	130 000	62.629	8,141.76	6,168.50	(1,973 26) ST		
	Total	259.000		16,580 66	**12,289.55**	(4,291 11) ST	518 00	4.21
Share Price: $47.450; Next Dividend Payable 03/12								
XEROX CORP (XRX)	6/20/08	120.000	13 999	1,679.83	955 20	(724.63) LT A		
	6/26/08	340.000	13 652	4,641 54	2,706 40	(1,935.14) LT A		
	7/8/08	365.000	13.713	5,005.17	2,905.40	(2,099 77) LT A		
	7/14/08	350.000	13 001	4,550.39	2,786 00	(1,764 39) LT A		
	5/22/09	375 000	6.828	2,560.50	2,985.00	424.50 LT		
	Total	1,550.000		18,437 43	**12,338.00**	(6,099 43) LT	263 50	2.13
Share Price: $7.960, Next Dividend Payable 01/31/12								

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This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the "Unsettled Purchases/Sales Activity" section for more information.
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$40.57			
MORGAN STANLEY BANK N.A. #	18,415.01	9.00	—	0.050

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	5.3%	$18,455.58	$9.00 $0.00

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AXA ADS (AXAHY)	3/25/08	205.000	$35.077	$7,190.79	**$2,636.30**	$(4,554.49) LT A	$171.79	6.51
Share Price: $12.860								
BASF SE SP ADR (BASFY)	3/25/08	130.000	67.000	8,710 00	**9,064.90**	354.90 LT A	298.09	3.28
Share Price: $69.730								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BHP BILLITON LTD (BHP)	3/25/08	245.000	64.600	15,826.98	**17,304.35**	1,477.37 LT A	494.90	2.85
Share Price: $70.630								
BRITISH AMER TOB SPON ADR (BTI)	3/25/08	130.000	73.270	9,525 10	**12,334.40**	2,809.30 LT A	499 46	4.04
Share Price. $94.880								
BROOKFIELD ASSET MGNT CL A LTD (BAM)	3/25/08	160.000	28 280	4,524 80	**4,396.80**	(128.00) LT A	83.20	1.89
Share Price· $27.480; Next Dividend Payable 02/12								
CANADIAN NATL RAILWAY CO (CNI)	3/25/08	115.000	50.080	5,759.19	9,034.40	3,275.21 LT A		
	12/13/10	35.000	67 054	2,346 90	2,749 60	402.70 LT		
	Total	150.000		8,106.09	**11,784.00**	3,677.91 LT	192 00	1 62
Share Price $78 560; Next Dividend Payable 03/12								
CANADIAN NATURAL RESOURCES LTD (CNQ)	3/25/08	220.000	33.589	7,389 63	**8,221.40**	831.77 LT A	78 54	0.95
Share Price: $37 370; Next Dividend Payable 01/01/12								
CDN PACIFIC RY LTD NEW (CP)	6/25/08	150.000	67 385	10,107.69	10,150.50	42.81 LT A		
	12/13/10	85.000	64.395	5,473 57	5,751.95	278 38 LT		
	Total	235.000		15,581.26	**15,902.45**	321 19 LT	274.72	1 72
Share Price: $67 670, Next Dividend Payable 01/30/12								
COOPER INDUSTRIES PLC CL A (CBE)	3/25/08	230.000	40 279	9,264 26	**12,454.50**	3,190 24 LT	266 80	2 14
Share Price· $54.150; Next Dividend Payable 01/03/12								
CORE LABORATORIES N V (CLB)	3/25/08	45 000	56 375	2,536 88	**5,127.75**	2,590 87 LT A	45 00	0 87
Share Price. $113.950; Next Dividend Payable 02/12								
DIAGEO PLC SPON ADR NEW (DEO)	3/25/08	145.000	82.450	11,955 25	**12,675.90**	720.65 LT A	376.28	2.96
Share Price· $87.420								
ENSIGN ENERGY SERVICES ORD (ESVIF)	3/25/08	125.000	19.126	2,390.80	**1,988.75**	(402.05) LT A	51.63	2 59
Share Price. $15.910; Next Dividend Payable 01/05/12								
FINNING INTL INC COM NEW (FINGF)	12/20/10	35.000	26.392	923.71	**757.75**	(165 96) LT	17.89	2.36
Share Price: $21.650; Next Dividend Payable 03/12								
INGERSOLL-RAND PLC SHS (IR)	3/25/08	310.000	44.198	13,701.38	**9,445.70**	(4,255.68) LT	198.40	2 10
Share Price: $30 470; Next Dividend Payable 03/12								
MANULIFE FINANCIAL CORP (MFC)	3/25/08	215.000	37.355	8,031 33	**2,283.30**	(5,748.03) LT A	107.72	4.71
Share Price $10 620; Next Dividend Payable 03/12								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NABORS INDUSTRIES LTD NEW (NBR)	3/25/08	875.000	32.770	28,673.75	**15,172.50**	(13,501.25) LT A	—	—
Share Price: $17.340								
NESTLE SPON ADR REP REG SHR (NSRGY)	3/25/08	275.000	49 200	13,530.00	15,870.25	2,340.25 LT A		
	1/29/10	85.000	47.785	4,061.73	4,905.35	843.62 LT		
	Total	360 000		17,591 73	**20,775.60**	3,183.87 LT	636.12	3.06
Share Price: $57.710								
NOBLE CORP NEW (NE)	3/25/08	550.000	48.449	26,646.67	**16,621.00**	(10,025.67) LT A	325.60	1 95
Share Price: $30.220, Next Dividend Payable 02/12								
NOVARTIS AG ADR (NVS)	3/25/08	160.000	50 380	8,060 80	**9,147.20**	1,086.40 LT A	320.80	3.50
Share Price. $57.170; Next Dividend Payable 04/12								
PARTNERRE HLDGS (PRE)	3/25/08	55.000	75.940	4,176.70	**3,531.55**	(645.15) LT A	132 00	3.73
Share Price: $64.210, Next Dividend Payable 03/12								
POTASH CP OF SASKATCHEWAN INC (POT)	3/25/08	45.000	156.410	7,038.45	1,857.60	(5,180 85) LT A		
	12/29/08	360.000	23.819	8,574.78	14,860.80	6,286.02 LT A		
	Total	405.000		15,613.23	**16,718.40**	1,105.17 LT	113.40	0.67
Share Price: $41.280; Next Dividend Payable 02/12								
RIO TINTO PLC SPON ADR (RIO)	3/25/08	340.000	99.515	33,835.10	**16,632.80**	(17,202 30) LT A	397.12	2.38
Share Price: $48.920								
SCHLUMBERGER LTD (SLB)	3/25/08	280.000	82.610	23,130.80	**19,126.80**	(4,004.00) LT A	280.00	1.46
Share Price. $68.310; Next Dividend Payable 01/06/12								
SUNCOR ENERGY INC NEW COM (SU)	3/25/08	570.000	48.015	27,368.52	**16,433.10**	(10,935 42) LT	245.67	1.49
Share Price: $28.830; Next Dividend Payable 03/12								
TALISMAN ENERGY INC (TLM)	3/25/08	205.000	16.359	3,353.49	**2,613.75**	(739.74) LT A	55.35	2.11
Share Price. $12.750, Next Dividend Payable 06/12								
TENARIS S.A. (TS)	3/25/08	400.000	48.555	19,422.00	**14,872.00**	(4,550.00) LT A	272.00	1.82
Share Price: $37.180								
TRANSOCEAN LTD (RIG)	3/25/08	300.000	132.230	39,669.00	**11,517.00**	(28,152.00) LT A	948 00	8.23
Share Price. $38.390; Next Dividend Payable 03/12								
UBS AG NEW (UBS)	5/21/09	200.000	14.198	2,839.66	**2,366.00**	(473.66) LT	—	—
Share Price: $11.830								
UNILEVER NV NY SH NEW (UN)	8/23/04	70.000	19.950	1,396.47	2,405 90	1,009.43 LT A		
	3/25/08	270.000	33 430	9,026 10	9,279 90	253.80 LT A		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	340 000		10,422 57	**11,685.80**	1,263 23 LT	358 36	3 06
Share Price. $34.370								
VALE S.A (VALE)	3/25/08	505.000	32.850	16,589 31	10,832 25	(5,757.06) LT A		
	12/7/10	35.000	34.630	1,212 05	750 75	(461 30) LT		
	Total	540 000		17,801 36	**11,583.00**	(6,218 36) LT	15.12	0 13
Share Price: $21.450								
WEATHERFORD INTERNATIONAL LTD (WFT)	3/25/08	1,100.000	34.359	37,794.90	**16,104.00**	(21,690 90) LT A	—	—
Share Price. $14.640								
YARA INTL ASA SPONS ADR (YARIY)	3/25/08	25 000	54.250	1,356 25	**996.25**	(360.00) LT A	20 85	2.09
Share Price: $39.850								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	**94.7%**	**$443,414.79**	**$332,275.00**	**$(111,139.79) LT**	**$7,276.81** **$0.00**	**2.19%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$443,414.79**	**$350,730.58**	**$(111,139.79) LT**	**$7,285.81** **$0.00**	**2.08%**

TOTAL VALUE (includes accrued interest) **$350,730.58**

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account. Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.

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Holdings

Consulting and Evaluation Services Active Assets Account
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Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$826.25			
MORGAN STANLEY BANK N.A. #	21,043.90	11.00	—	0.050

	Percentage of Assets %	Market Value	Estimated Annual Income / *Accrued Interest*
CASH, DEPOSITS AND MONEY MARKET FUNDS	4.2%	$21,870.15	$11.00 $0.00

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STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AIR LEASE CORP CL A (AL)	11/14/11	85.000	$23.048	$1,959 07	$2,015.35	$56.28 ST		
	11/15/11	40 000	21 544	861 76	948 40	86.64 ST		
	11/28/11	100.000	22 011	2,201 05	2,371.00	169.95 ST		
	12/21/11	20.000	23.679	473.57	474 20	0.63 ST		
	12/22/11	81.000	23 680	1,918.10	1,920 51	2 41 ST		
	Total	326.000		7,413.55	**7,729.46**	315 91 ST	—	—

Share Price: $23.710

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Holdings

Consulting and Evaluation Services Active Assets Account
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ALFIERO&LUCIA PALESTRONI FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AUTONATION INC (AN)	12/8/10	22.000	26.281	578.17	811.14	232.97 LT		
	12/15/10	104.000	26.954	2,803.20	3,834.48	1,031.28 LT		
	1/5/11	102.000	28.351	2,891.83	3,760.74	868.91 ST		
	1/18/11	109.000	28.162	3,069.71	4,018.83	949.12 ST		
	1/25/11	82.000	29.162	2,391.31	3,023.34	632.03 ST		
	2/3/11	90.000	30.062	2,705.55	3,318.30	612.75 ST		
	2/9/11	59.000	33.946	2,002.81	2,175.33	172.52 ST		
	2/24/11	129.000	32.480	4,189.93	4,756.23	566.30 ST		
	3/9/11	95.000	33.514	3,183.86	3,502.65	318.79 ST		
	3/29/11	69.000	34.601	2,387.50	2,544.03	156.53 ST		
	4/19/11	86.000	32.703	2,812.45	3,170 82	358.37 ST		
	Total	947.000		29,016.32	**34,915.89**	1,264.25 LT 4,635.32 ST	—	—
Share Price: $36 870								
BEIJING CAP INTL AIRPORT-H SHR (BJCHF)	4/15/08	6,400.000	0.830	5,312.00	**3,213.76**	(2,098.24) LT A	—	—
Share Price: $0.502								
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	4/15/08	167.000	85 430	14,266.81	12,742.10	(1,524 71) LT		
	5/28/09	50.000	58 358	2,917.88	3,815.00	897.12 LT		
	Total	217.000		17,184.69	**16,557.10**	(627.59) LT	—	—
Share Price: $76.300								
BOK FINANCIAL CORP NEW (BOKF)	3/23/10	10.000	52.399	523 99	549.30	25.31 LT		
	3/24/10	41.000	52.525	2,153.52	2,252.13	98.61 LT		
	Total	51.000		2,677.51	**2,801.43**	123 92 LT	67 32	2 40
Share Price. $54.930; Next Dividend Payable 02/12								
BROOKFIELD ASSET MGNT CL A LTD (BAM)	4/15/08	1,185.000	26.900	31,876 38	**32,563.80**	687 42 LT A	616.20	1.89
Share Price: $27.480; Next Dividend Payable 02/12								
CME GROUP INC (CME)	4/15/08	59.000	479.765	28,306.14	**14,376.53**	(13,929.61) LT A	330.40	2.29
Share Price: $243.670; Next Dividend Payable 03/12								

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Consulting and Evaluation Services Active Assets Account
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CNOOC LTD ADS (CEO)	4/15/08	48.000	161 510	7,752.48	**8,384.64**	632.16 LT A	277.39	3.30
Share Price. $174 680								
CONTINENTAL RESOURCES INC (CLR)	12/15/11	41 000	62.470	2,561.28	2,735.11	173.83 ST		
	12/20/11	35.000	66.162	2,315.67	2,334 85	19.18 ST		
	Total	76.000		4,876.95	**5,069.96**	193.01 ST	—	—
Share Price. $66 710								
DISH NETWORK CORP CLASS A (DISH)	10/18/11	101.000	26 165	2,642.70	2,876.48	233.78 ST		
	11/4/11	114.000	23.279	2,653 77	3,246.72	592 95 ST		
	11/30/11	90.000	24 626	2,216 38	2,563.20	346.82 ST		
	Total	305.000		7,512 85	**8,686.40**	1,173 55 ST	—	—
Share Price $28.480								
DREAMWORKS ANIMATION SKG INC (DWA)	6/24/10	88.000	28.353	2,495 06	1,460 35	(1,034 71) LT		
	6/29/10	98 000	29.236	2,865 17	1,626 30	(1,238.87) LT		
	1/6/11	97 000	29.519	2,863 33	1,609 71	(1,253 62) ST		
	2/22/11	118 000	28 107	3,316 58	1,958 20	(1,358.38) ST		
	5/2/11	109.000	26.361	2,873 34	1,808 85	(1,064 49) ST		
	6/20/11	117.000	21 445	2,509.01	1,941 61	(567.40) ST		
	7/14/11	145.000	20 941	3,036.43	2,406.27	(630 16) ST		
	8/5/11	169.000	19 475	3,291 34	2,804 55	(486.79) ST		
	8/23/11	97 000	18.897	1,833.00	1,609 71	(223 29) ST		
	9/22/11	5.000	18 002	90 01	82 97	(7.04) ST		
	9/23/11	124.000	18 600	2,306.34	2,057.77	(248 57) ST		
	Total	1,167.000		27,479 61	**19,366.36**	(2,273.58) LT (5,839.74) ST	—	—
Share Price: $16.595								
FOREST CY ENTERPRISE A (FCE'A)	4/26/10	41 000	15.999	655 97	484 62	(171 35) LT		
	5/10/10	190 000	14.996	2,849 28	2,245 80	(603 48) LT		
	7/20/10	172 000	12.144	2,088 77	2,033 04	(55 73) LT		
	8/20/10	43 000	11 297	485 77	508.26	22.49 LT		
	8/23/10	189 000	11.319	2,139.20	2,233.98	94.78 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/20/10	145.000	14.044	2,036.35	1,713.90	(322.45) LT		
	10/21/10	37.000	14.318	529.77	437.34	(92.43) LT		
	11/22/10	158.000	15.242	2,408.24	1,867 56	(540.68) LT		
	Total	975.000		13,193.35	**11,524.50**	(1,668.85) LT	—	—
Share Price: $11.820								
FRANCO-NEVADA CORP (FNV)	9/22/10	8.000	32.227	257.82	304.56	46 74 LT		
	10/14/10	85.000	33.824	2,875.08	3,235.95	360.87 LT		
	11/3/10	82.000	33.759	2,768.21	3,121 74	353.53 LT		
	11/18/10	79.000	33 190	2,622.02	3,007.53	385 51 LT		
	12/20/10	91.000	32.601	2,966.68	3,464.37	497.69 LT		
	2/9/11	87.000	29.910	2,602.13	3,312.09	709 96 ST		
	3/9/11	21.000	35.850	752.86	799.47	46.61 ST		
	3/10/11	104.000	35.169	3,657.58	3,959.28	301.70 ST		
	Total	557.000		18,502.38	**21,204.99**	1,644.34 LT 1,058.27 ST	267.36	1.26
Share Price. $38.070; Next Dividend Payable 01/12								
GOOGLE INC-CL A (GOOG)	9/28/11	5.000	538.140	2,690.70	3,229.50	538.80 ST		
	10/25/11	4.000	585.963	2,343 85	2,583.60	239.75 ST		
	Total	9.000		5,034.55	**5,813.10**	778.55 ST	—	—
Share Price: $645.900								
GREENLIGHT CAP RE LTD A (GLRE)	3/23/10	52.000	25.720	1,337.42	1,230.84	(106.58) LT		
	6/8/10	16.000	23.246	371.93	378.72	6.79 LT		
	6/9/10	34.000	23.631	803.45	804.78	1.33 LT		
	6/10/10	100.000	24.198	2,419 82	2,367.00	(52.82) LT		
	11/5/10	30.000	29.585	887.55	710.10	(177.45) LT		
	11/8/10	55.000	29.664	1,631.54	1,301.85	(329.69) LT		
	3/30/11	122.000	28.000	3,415.96	2,887.74	(528.22) ST		
	5/5/11	67.000	26.589	1,781.48	1,585.89	(195.59) ST		
	5/6/11	46.000	26.873	1,236.17	1,088.82	(147.35) ST		
	7/7/11	37.000	26.772	990.56	875 79	(114.77) ST		
	7/8/11	34.000	26.548	902.64	804.78	(97.86) ST		
	7/11/11	36.000	26.039	937.39	852.12	(85.27) ST		

CONTINUED

Holdings

Consulting and Evaluation Services Active Assets Account 622-081494-195

ALFIERO&LUCIA PALESTRONI FOUNDATION
333 SYLVAN AVENUE

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	629 000		16,715.91	**14,888.43**	(658.42) LT (1,169.06) ST	—	—
Share Price: $23.670								
GRUPO TELEVISA S.A.GLOBAL DEP (TV)	10/21/09	617.000	20 579	12,697.30	**12,994.02**	296.72 LT	87 00	0.66
Share Price. $21.060								
HENDERSON LAND DEVELOPMENT (HLDVF)	10/30/08	3,000 000	3 502	10,505 10	14,909 96	4,404.86 LT A		
	10/28/10	700.000	7 265	5,085.78	3,478 99	(1,606 79) LT		
	4/1/11	100.000	6 874	687 44	496 99	(190 45) ST		
	4/8/11	500 000	7.270	3,634.90	2,484 99	(1,149 91) ST		
	5/11/11	400.000	6.670	2,668 08	1,987.99	(680.09) ST		
	Total	4,700.000		22,581 30	**23,358.95**	2,798.07 LT (2,020 45) ST	—	—
Share Price· $4.970								
HOWARD HUGHES CORP (HHC)	1/7/11	54 000	55 518	2,997 97	2,385.18	(612 79) ST		
	4/25/11	50.000	64 027	3,201.35	2,208 50	(992 85) ST		
	8/9/11	64.000	47 901	3,065 67	2,826 88	(238 79) ST		
	8/18/11	44.000	51.663	2,273.19	1,943 48	(329 71) ST		
	11/14/11	10 000	47 046	470.46	441.70	(28.76) ST		
	11/15/11	31.000	46.512	1,441.87	1,369.27	(72 60) ST		
	11/16/11	28 000	46 222	1,294 22	1,236 76	(57 46) ST		
	12/6/11	37 000	47.560	1,759.72	1,634.29	(125.43) ST		
	12/7/11	12 000	48 080	576 96	530 04	(46 92) ST		
	Total	330 000		17,081 41	**14,576.10**	(2,505 31) ST	—	—
Share Price: $44.170								
IMPERIAL OIL LTD COM NEW (IMO)	4/15/08	225.000	55.860	12,568.50	**10,008.00**	(2,560.50) LT A	98.55	0.98
Share Price. $44 480; Next Dividend Payable 01/01/12								
JARDEN CORP (JAH)	3/10/10	54.000	34.909	1,885 10	1,613.52	(271 58) LT		
	3/11/10	58 000	34.720	2,013 75	1,733 04	(280.71) LT		
	6/24/10	90.000	28.722	2,584 99	2,689.20	104 21 LT		
	7/14/10	52.000	29.339	1,525 61	1,553 76	28.15 LT		
	8/9/10	109.000	28 457	3,101 80	3,256.92	155.12 LT		

CONTINUED

Holdings

Consulting and Evaluation Services Active Assets Account
622-081494-195

ALFIERO&LUCIA PALESTRONI FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/31/10	84.000	26.969	2,265.39	2,509.92	244.53 LT		
	9/13/10	114.000	29.719	3,388.01	3,406.32	18.31 LT		
	9/24/10	88.000	30.427	2,677.60	2,629.44	(48.16) LT		
	10/26/10	75.000	33.796	2,534.71	2,241.00	(293.71) LT		
	11/15/10	90.000	32 120	2,890.80	2,689.20	(201.60) LT		
	12/20/10	93.000	31.862	2,963 15	2,778 84	(184.31) LT		
	8/1/11	168.000	31.406	5,276.16	5,019.84	(256.32) ST		
	Total	1,075.000		33,107 07	**32,121.00**	(729.75) LT (256.32) ST	370.88	1.15
Share Price: $29.880; Next Dividend Payable 01/31/12								
JARDINE STRATEGIC HLDGS ADR (JSHLY)	10/20/11	48.000	55.601	2,668.85	2,636.16	(32 69) ST		
	10/28/11	48.000	59 120	2,837 78	2,636.16	(201.62) ST		
	11/9/11	43.000	65 537	2,818.11	2,361.56	(456.55) ST		
	11/25/11	49.000	57.910	2,837.60	2,691.08	(146.52) ST		
	12/9/11	36.000	60.456	2,176 43	1,977.12	(199.31) ST		
	Total	224.000		13,338.77	**12,302.08**	(1,036.69) ST	86.91	0.70
Share Price: $54.920								
LEUCADIA NAT CP (LUK)	4/15/08	498.000	50.906	25,351.42	11,324.52	(14,026.90) LT A		
	5/6/10	66.000	23.585	1,556.64	1,500.84	(55.80) LT		
	8/27/10	364.000	21.038	7,657.87	8,277.36	619.49 LT		
	10/11/10	86.000	24.546	2,110.95	1,955.64	(155.31) LT		
	10/12/10	45.000	24 544	1,104.49	1,023.30	(81.19) LT		
	Total	1,059.000		37,781.37	**24,081.66**	(13,699.71) LT	264.75	1.09
Share Price: $22.740; Next Dividend Payable 12/12								
LIBERTY MEDIA CO LIBERTY CAP A (LMCA)	6/8/10	60.000	39.103	2,346 20	4,683.00	2,336.80 LT		
	6/21/10	61.000	43 994	2,683 61	4,761.05	2,077.44 LT		
	7/14/10	40.000	46.507	1,860 29	3,122.00	1,261.71 LT		
	8/6/10	59.000	47.017	2,774 00	4,604.95	1,830.95 LT		
	8/12/10	53.000	45.915	2,433 51	4,136 65	1,703.14 LT		
	9/7/10	44.000	48.368	2,128.21	3,434.20	1,305.99 LT		
	12/14/10	56.000	61.489	3,443.38	4,370.80	927.42 LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	7/15/11	16.000	84 159	1,346 55	1,248 80	(97.75) ST		
	7/18/11	54.000	86 282	4,659 25	4,214 70	(444.55) ST		
	7/29/11	30 000	87 166	2,614 97	2,341 50	(273 47) ST		
	8/17/11	37 000	79.365	2,936 49	2,887.85	(48 64) ST		
	8/26/11	31.000	74.609	2,312.88	2,419.55	106.67 ST		
	9/7/11	38.000	75.904	2,884.35	2,965 90	81.55 ST		
	9/15/11	35.000	81.154	2,840 39	2,731 75	(108.64) ST		
	10/4/11	40 000	67 890	2,715 58	3,122 00	406 42 ST		
	10/11/11	40.000	68.324	2,732 95	3,122 00	389.05 ST		
	Total	694 000		42,712.61	**54,166.70**	11,443 45 LT 10.64 ST	—	—
Share Price: $78.050								
LIMITED BRANDS INC (LTD)	7/21/11	74 000	40.742	3,014 90	2,985 90	(29.00) ST		
	7/27/11	88 000	37.776	3,324 31	3,550.80	226.49 ST		
	8/4/11	80.000	35.940	2,875 22	3,228 00	352 78 ST		
	8/11/11	60.000	34 683	2,080 96	2,421 00	340 04 ST		
	9/22/11	85.000	38.904	3,306.87	3,429 75	122 88 ST		
	10/3/11	62 000	37.646	2,334 08	2,501 70	167 62 ST		
	Total	449 000		16,936 34	**18,117.15**	1,180 81 ST	359 20	1.98
Share Price: $40.350; Next Dividend Payable 03/12								
MARKET VECTORS GAMING ETF (BJK)	3/13/09	114.000	15.024	1,712 70	3,427.98	1,715 28 LT A		
	5/28/09	491.000	21.277	10,446.96	14,764.37	4,317.41 LT		
	3/25/11	90 000	32 239	2,901.55	2,706 30	(195.25) ST		
	Total	695.000		15,061 21	**20,898.65**	6,032 69 LT (195 25) ST	437.16	2.09
Share Price. $30.070								
MASTERCARD INC CL A (MA)	7/22/08	24 000	265.668	6,376 02	8,947 68	2,571 66 LT A		
	2/24/09	24.000	160.868	3,860 83	8,947.68	5,086.85 LT A		
	Total	48.000		10,236 85	**17,895.36**	7,658.51 LT	28 80	0 16
Share Price: $372.820; Next Dividend Payable 02/12								

CONTINUED

Holdings

Consulting and Evaluation Services Active Assets Account
622-081494-195

ALFIERO&LUCIA PALESTRONI FOUNDATION
333 SYLVAN AVENUE

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NYSE EURONEXT (NYX)	1/29/09	338.000	22.431	7,581.61	**8,821.80**	1,240.19 LT A	405.60	4.59
Share Price: $26.100; Next Dividend Payable 03/12								
ORCHARD SUPPLY HARDWARE CL A	12/29/11	18.000	— Pending Corp. Action		0.00	N/A	—	—
Share Price: $0.000								
SEARS HOLDING CORP (SHLD)	4/27/10	23.000	121.219	2,788.04	730.94	(2,057.10) LT		
	5/26/10	31.000	85.759	2,658.52	985.18	(1,673.34) LT		
	6/16/10	33.000	80.295	2,649.73	1,048.74	(1,600.99) LT		
	6/23/10	34.000	74.363	2,528.34	1,080.52	(1,447.82) LT		
	7/2/10	52.000	62.844	3,267 89	1,652.56	(1,615.33) LT		
	7/7/10	31.000	61.548	1,907 99	985.18	(922.81) LT		
	7/15/10	39.000	65.945	2,571.87	1,239 42	(1,332.45) LT		
	7/22/10	43.000	65.747	2,827.10	1,366.54	(1,460.56) LT		
	7/29/10	35.000	68.400	2,394.01	1,112.30	(1,281.71) LT		
	8/5/10	34.000	71.872	2,443.64	1,080.52	(1,363.12) LT		
	11/17/10	11.000	65.777	723.55	349.58	(373.97) LT		
	11/18/10	34.000	62.976	2,141.20	1,080.52	(1,060.68) LT		
	Total	400.000		28,901.88	**12,712.00**	(16,189.88) LT	—	—
Share Price: $31.780								
SWIRE PACIFIC SPN ADR LTD CL A (SWRAY)	1/19/11	110.000	16.400	1,804.00	1,320.00	(484.00) ST		
	1/26/11	169.000	16.147	2,728.88	2,028.00	(700.88) ST		
	2/15/11	242.000	14.602	3,533.78	2,904.00	(629.78) ST		
	3/17/11	201.000	13.912	2,796 37	2,412 00	(384.37) ST		
	5/6/11	194.000	15.272	2,962.71	2,328.00	(634.71) ST		
	5/25/11	204.000	14 806	3,020.40	2,448.00	(572.40) ST		
	Total	1,120.000		16,846.14	**13,440.00**	(3,406.14) ST	482.72	3.59
Share Price: $12.000								
VORNADO REALTY TR S B I (VNO)	3/25/09	109.000	31.687	3,453.83	8,377.74	4,923.91 LT A		
	6/15/09	1.000	47.600	47 60	76.86	29.26 LT		
	Total	110.000		3,501.43	**8,454.60**	4,953.17 LT	303 60	3.59
Share Price: $76.860; Next Dividend Payable 02/12								
WYNN RESORTS LTD (WYNN)	7/22/11	19.000	166.252	3,158.79	2,099.31	(1,059.48) ST		
	9/30/11	23.000	116.472	2,678.85	2,541.27	(137.58) ST		
	Total	42.000		5,837.64	**4,640.58**	(1,197.06) ST	84.00	1.81
Share Price: $110.490; Next Dividend Payable 03/12								

Holdings

Consulting and Evaluation Services Active Assets Account 622-081494-195

ALFIERO&LUCIA PALESTRONI FOUNDATION
333 SYLVAN AVENUE

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COMMON STOCKS				$519,626.10	$495,685.00	$(15,661.24) LT $(8,279.96) ST	$4,567.84 $0.00	0.92%

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ORCHARD SUPPLY HRDWRE CL A PFD	12/29/11	18.000	—	Pending Corp Action	$0.00	N/A	—	—
Share Price: $0 000								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	95.8%	$519,626.10	$495,685.00	$(15,661.24) LT $(8,279.96) ST	$4,567.84 $0.00	0.92%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	$519,626.10	$517,555.15	$(15,661.24) LT $(8,279.96) ST	$4,578.84 $0.00	0.88%

TOTAL VALUE (includes accrued interest) $517,555.15

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account. Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.

Premier Portfolio Services (continued)
SPS Advantage with ONE Features
ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 5842 5935 2 021

Account Holdings

Symbol	Description	Beginning Value	Quantity	Ending Price	Ending Value	Estimated Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Cash Equivalents									
	Cash				$1,079.33	N/A	N/A	$0.00	0.00%
	Ameriprise Cash				$405,748.31	N/A	N/A	$81.14	0.02%
Total Cash Equivalents		**$393,401.67**			**$406,827.64**			**$81.14**	
Mutual Funds									
LAIAX	COL ACORN INTL - A COLUMBIA FUNDS GROUP	$108,944.54	3,100.3000	$34.150	$105,875.25	$115,000.00	-$9,124.76	$3,153.00	2.98%
DFRAX	DWS FLOAT RATE - A DWS FUNDS *FLOATING RATE*	$95,162.99	10,515.2470	$9.080	$95,478.44	$100,000.00	-$4,521.56	$4,153.00	4.35%
SELAX	DWS SEL ALTERN ALLOC - A DWS FUNDS	$190,553.36	17,166.9690	$10.650	$182,828.22	$179,446.30	$3,381.91	$3,468.00	1.90%
DRFMX	DREY EMERGING MKTS - A DREYFUS GROUP	$97,688.29	9,146.8440	$9.020	$82,504.53	$115,000.00	-$32,495.47	$1,079.00	1.31%
OIBAX	OPP INTL BOND - A OPPENHEIMER FUNDS	$153,258.59	24,870.4700	$6.210	$154,445.62	$161,425.28	-$6,979.67	$6,317.00	4.09%
Total Mutual Funds					**$621,132.06**	**$670,871.58**	**-$49,739.55**	**$18,170.00**	
Equities									
HYG	ISHARES IBOXX HIGH YIELD CORPORATE BOND FUND	$129,900.00	1,500.0000	$89.430	$134,145.00	$137,141.70	-$2,996.70	$10,078.00	7.51%
Fixed Income									
172967BP5	CITIGROUP INC SUB NOTES B/E 5.63%08/27/2012	$126,405.00	125,000.0000	$101.510	$126,887.50	$128,065.00	-$1,177.50	$7,031.00	5.63%
316773CJ7	FIFTH THIRD BANCORP SR UNSECURED B-E 6.25%05/01/2013	$131,423.75	125,000.0000	$105.120	$131,400.00	$126,843.75	$4,556.25	$7,813.00	6.25%
36962GYY4	GENERAL ELEC CAP CORP NOTES SER A B-E 6.00%06/15/2012	$128,501.25	125,000.0000	$102.248	$127,810.00	$135,205.00*	-$7,395.00	$7,500.00	6.00%

1230 I#23 67S#55-56 #000061 MRDF# 2212B

Account #
0000 5842 5935 2 021

Premier Portfolio Services (continued)
SPS Advantage with ONE Features
ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account Holdings (continued)

Symbol	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Yield
Fixed Income									
31GNW5	HSBC BK USA N A MC LEAN VA CD B-E FDIC COVERAGE PER DISCLOSURE 03/30/2015	$100,350.00	100,000.0000	$100.890	$100,890.00	$100,000.00	$890.00	$0.00	0.00%
142CJ0	WAL MART STORES INC SR UNSECURED B-E 5.80%02/15/2018	$120,995.00	100,000.0000	$122.360	$122,360.00	$114,590.00	$7,770.00	$5,800.00	5.80%
Total Fixed Income					**$609,347.50**	**$604,703.75***	**$4,643.75**	**$28,144.00**	
Total Account Holdings					**$1,771,452.20**	**$1,412,717.03***	**-$48,092.50**	**$56,473.14**	

** Indicates that the data presented has been manually updated at some time since inception.*

[1] Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information
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Account Activity Detail

Date	Description	Amount	Quantity	Price
Additions				
	Deposits			
12/06/2011	Deposit TRANSFER FROM: 00011134544	$465.33		
12/06/2011	Deposit TRANSFER FROM: 00011780475	$434.26		
12/20/2011	Deposit TRANSFER FROM: 00011134544	$842.63		
12/20/2011	Deposit TRANSFER FROM: 00011780475	$2,710.89		
12/28/2011	Deposit TRANSFER FROM: 00011780475	$69.64		
	Total Deposits	**$4,522.75**		
Total Additions		**$4,522.75**		
Withdrawals				
	Other Withdrawals			
12/02/2011	Withdrwl CHECK TO OWNER	-$379.60		
12/09/2011	Withdrwl CHECK TO OWNER	-$823.52		

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4544 3 133

Transferred from 2321 9454 021

Strategy Descriptor
VICTORY IGC

Bond Maturity (continued)

Maturity Years	Ending Value	% of Total Bond Assets	% of Account
5-10 YEARS	$26,287.50	13%	9%
10-15 YEARS	$14,236.25	7%	5%
15-20 YEARS	$13,125.00	7%	4%
OVER 20 YEARS	$29,465.00	15%	10%
Total	**$196,672.50**	**100%**	**66%**

Account Holdings

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Cash Equivalents									
	Cash				$15,670.99	N/A	N/A	$0.00	0.00%
Total Cash Equivalents		**$8,504.93**			**$15,670.99**			**$0**	
Equities									
MLU S&P = BBB-	METLIFE INC COM EQUITY UNIT	$11,550.10	190	$61.7400	$11,730.60	$15,587.81	-$3,857.21	$178	1.52%
Fixed Income/Accrued Int. (as available)									
AHL' Moodys = BA1 S&P = BBB-	ASPEN INSURANCE HOLDINGS LIMITED PERP PFD INCOME EQUITY REPLACEMENT SECS	$4,658.85	87	$54.4000	$4,732.80	$3,743.33	$989.47	$245	5.17%
AMGZO S&P = BB	AMG CAPITAL TRUST I 5 1% CONVERTIBLE TRUST PFD SECURITIES	$4,322.80	101	$44.2500	$4,469.25	$3,408.51	$1,060.74	$258	5.76%
013817AT8 Moodys = BAA3 S&P = BBB-	ALCOA INC NOTE CPN 5.250% DUE 03/15/14 DTD 03/24/09 FC 09/15/0903/15/2014	$7,837.50	5,000	$151.2500	$7,562.50/ $76.56	$10,100.85	-$2,538.35	$263	3.47%
01741RAD4 S&P = BBB-	ALLEGHENY TECHNOLOGIES INC SENIOR NOTE CONVERTIBLE CPN 4 250% DUE 06/01/14 DTD 06/02/09 FC 12/01/0906/01/2014	$6,587.50	5,000	$139.8750	$6,993.75/ $17.12	$5,897.14	$1,096.61	$213	3.04%
031162AQ3 Moodys = A3 S&P = A+	AMGEN INC CONVERTIBLE SENIOR NOTE B/E CPN 0.375% DUE 02/01/13 DTD 08/01/06 FC 02/01/0702/01/2013	$15,780.00	16,000	$100.3750	$16,060.00/ $24.83	$14,940.60	$1,119.40	$60	0.37%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4544 3 133

Transferred from 2321 9454 021

Strategy Descriptor
VICTORY IGC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Estimated Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Yield
Fixed Income/Accrued Int. (as available)									
APA'D	APACHE CORP DEPOSITARY SHARES REPSTG 1/20TH PFD CONV SER D	$8,942.72	157	$54.2800	$8,521.96	$9,142.81	-$620.85	$471	5.53%
099724AF3 Moodys = NR S&P = BBB	BORGWARNER INC SENIOR NOTE CONV B/E CPN 3.500% DUE 04/15/12 DTD 04/09/09 FC 10/15/0904/15/2012	$5,602.50	3,000	$194.2500	$5,827.50/ $21.88	$4,143.79	$1,683.71	$105	1.80%
10112RAK0 S&P = A-	BOSTON PROPERTIES LTD PARTNERSHIP EXCHANGEABLE SENIOR NOTE B/E CPN 2.875% DUE 02/15/37 DTD 02/06/07 FC 08/15/07 CALL 02/20/12 @ 100.00002/15/2037	$6,007.50	6,000	$100.0000	$6,000.00/ $64.69	$5,825.60	$174.40	$173	2.88%
235851AF9 Moodys = A2 S&P = A+	DANAHER CORP SENIOR NOTE CONVERTIBLE CPN 0.000% DUE 01/22/21 DTD 01/22/01 CALL 01/22/12 @ 80.85701/22/2021	$12,925.00	10,000	$136.5000	$13,650.00	$9,854.55	$3,795.45	$0	0.00%
268648AM4 S&P = A-	EMC CORP SENIOR NOTE CONVERTIBLE B/E CPN 1.750% DUE 12/01/13 DTD 11/17/06 FC 06/01/0712/01/2013	$14,550.00	10,000	$143.5000	$14,350.00/ $14.10	$11,856.63	$2,493.37	$175	1.22%
FITBP Moodys = BA1 S&P = BB+	FIFTH THIRD BANCORP DEP SHS REPSTG 1/250TH INT PERP CONV PFD SER G	$3,289.00	23	$142.0800	$3,267.84	$2,986.98	$280.86	$196	5.98%
375558AH6 Moodys = NR S&P = A-	GILEAD SCIENCES INC SENIOR NOTE CONVERTIBLE CPN 0.625% DUE 05/01/13 DTD 04/25/06 FC 11/01/0605/01/2013	$12,443.75	11,000	$115.6250	$12,718.75/ $11.27	$12,971.50	-$252.75	$69	0.54%
42217KAQ9 Moodys = BAA2 S&P = BBB-	HEALTH CARE REIT INC SENIOR NOTE CONVERTIBLE SEMI B/E CPN 4.750% DUE 07/15/27 DTD 07/20/07 FC 01/15/08 CALL 07/15/12 @ 100.00007/15/2027	$5,375.00	5,000	$114.0000	$5,700.00/ $108.85	$4,843.93	$856.07	$238	4.17%
45687AAD4 Moodys = BAA1 S&P = BBB+	INGERSOLL RAND GLOBAL HOLDING CO LTD B/E EXCHANGABLE SENIOR NOTE CPN 4.500% DUE 04/15/12 DTD 04/06/09 FC 10/15/0904/15/2012	$9,915.00	6,000	$171.2500	$10,275.00/ $56.25	$12,407.37	-$2,132.37	$270	2.63%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4544 3 133

Transferred from 2321 9454 021

Strategy Descriptor
VICTORY IGC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
458140AD2 Moodys = NR S&P = A-	INTEL CORP JUNIOR SUBORDINATE DEBENTURE CONVERTIBLE SEMI B/E CPN 2 950% DUE 12/15/35 DTD 12/16/05 FC 06/15/0612/15/2035	$14,647.50	14,000	$104.1250	$14,577.50/ $17.21	$14,392.75*	$184.75	$413	2.83%
46185RAK6 Moodys = NR S&P = BBB	INVITROGEN CORP SENIOR NOTE CONVERTIBLE INTO COMB OF COM & CASH CPN 1.500% DUE 02/15/24 DTD 08/15/04 FC 02/15/05 PUT 02/15/12 @ 100.00002/15/2024	$7,017.50	7,000	$100.0000	$7,000.00/ $39.38	$7,965.63	-$965.63	$105	1.50%
472319AG7 Moodys = BAA2 S&P = BBB	JEFFERIES GROUP INC NEW SENIOR DEBENTURE CONVERTIBLE B/E CPN 3.875% DUE 11/01/29 DTD 10/26/09 FC 05/01/10 CALL 11/01/17 @ 100.00011/01/2029	$7,200.00	9,000	$82.5000	$7,425.00/ $57.16	$9,176.90*	-$1,751.90	$349	4.70%
585055AM8 Moodys = A1 S&P = AA-	MEDTRONIC INC CONV DEBENTURE B/E CPN 1.625% DUE 04/15/13 DTD 04/18/06 FC 10/15/0604/15/2013	$13,000.00	13,000	$100.7500	$13,097.50/ $44.01	$12,877.18	$220.32	$211	1.61%
60871RAA8 S&P = BBB-	MOLSON COORS BREWING COMPANY SENIOR NOTE CONVERTIBLE B/E CPN 2.500% DUE 07/30/13 DTD 06/15/07 FC 07/30/0707/30/2013	$5,243.75	5,000	$105.8750	$5,293.75/ $52.08	$5,175.77	$117.98	$125	2.36%
63934EAL2 Moodys = B1 S&P = B	NAVISTAR INTERNATIONAL CORP NEW SENIOR SUBORDINATE NT CONV B/E CPN 3.000% DUE 10/15/14 DTD 10/28/09 FC 04/15/1010/15/2014	$3,097.50	3,000	$107.7500	$3,232.50/ $18.75	$3,881.17*	-$648.67	$90	2.78%
NYB'U Moodys = BAA1 S&P = BB	NEW YORK CMNTY CAP TR V BIFURCATED OPT NT UNIT SECS BONUSES CONV 6%	$11,757.60	276	$41.9000	$11,564.40	$11,542.31	$22.09	$828	7.16%
NEFIO Moodys = WR S&P = BB	NEWELL FINANCIAL TRUST I CONVERTIBLE QUIPS 5.25% 12/01/27	$8,188.80	192	$42.2500	$8,112.00	$8,640.00	-$528.00	$504	6.21%
651639AJ5 S&P = BBB+	NEWMONT MINING CORP SENIOR NOTE CONVERTIBLE B/E CPN 1.625% DUE 07/15/17 DTD 07/17/07 FC 01/15/0807/15/2017	$10,561.25	7,000	$144.2500	$10,097.50/ $52.14	$8,790.56	$1,306.94	$114	1.13%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4544 3 133

Transferred from 2321 9454 021

Strategy Descriptor
VICTORY IGC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
NEEEU	NEXTERA ENERGY INC CORPORATE UNIT PFD	$5,102.20	97	$53.3000	$5,170.10	$4,826.52	$343.58	$340	6.57%
74340XAQ4 Moodys - NR S&P - BBB-	PROLOGIS LP EXCHANGEABLE NOTE B/E CPN 2.250% DUE 04/01/37 DTD 04/01/11 FC 10/01/1104/01/2037	$2,985.00	3,000	$99.7500	$2,992.50/ $16.69	$2,971.50	$21.00	$68	2.26%
74340XAT8 Moodys - NR S&P - BBB-	PROLOGIS LP EXCHANGEABLE NOTE B/E CPN 3.250% DUE 03/15/15 DTD 03/15/11 FC 09/15/1103/15/2015	$3,007.50	3,000	$103.1250	$3,093.75/ $28.44	$3,255.00	-$161.25	$98	3.15%
SNCTO Moodys - BAA3 S&P - BBB+	SOVEREIGN CAPITAL IV CONVERTIBLE PFD 4.375%	$4,218.00	111	$47.4380	$5,265.61	$3,607.50	$1,658.11	$243	4.61%
SWU Moodys - BAA3 S&P - BBB+	STANLEY BLACK & DECKER INC CORP CONVERTIBLE UNIT	$7,497.60	66	$117.2500	$7,738.50	$7,083.27	$655.23	$314	4.05%
871503AF5 Moodys - NR S&P - BBB	SYMANTEC CORP SENIOR NOTE CONVERTIBLE B/E CPN 1.000% DUE 06/15/13 DTD 06/16/06 FC 12/15/0606/15/2013	$7,840.00	7,000	$111.3750	$7,796.25/ $2.92	$7,449.55	$346.70	$70	0.90%
88163VAE9 Moodys - A3 S&P - A-	TEVA PHARM FINL LLC GTD SENIOR DEB CONV INTO ADR OF TEVA PHARM INDS CPN 0.250% DUE 02/01/26 DTD 01/31/06 FC 08/01/0602/01/2026	$7,271.25	7,000	$103.3750	$7,236.25/ $7.24	$8,046.73	-$810.48	$18	0.24%
883203BN0 Moodys - BAA3 S&P - BBB-	TEXTRON INC SENIOR NOTE CONVERTIBLE B/E CPN 4.500% DUE 05/01/13 DTD 05/05/09 FC 11/01/0905/01/2013	$4,361.25	3,000	$153.5000	$4,605.00/ $22.13	$5,059.50	-$454.50	$135	2.93%
893830AW9 Moodys - BAA3 S&P - BBB-	TRANSOCEAN INC SENIOR NOTE CONVERTIBLE SER C B/E CPN 1.500% DUE 12/15/37 DTD 12/11/07 FC 06/15/08 CALL 12/20/12 @ 100.00012/15/2037	$0.00	6,000	$98.2500	$5,895.00/ $3.75	$5,880.00	$15.00	$90	1.53%
902494AP8 S&P - BB+	TYSON FOODS INC SENIOR NOTE CONVERTIBLE B/E CPN 3.250% DUE 10/15/13 DTD 09/15/08 FC 04/15/0910/15/2013	$2,560.00	2,000	$132.6250	$2,652.50/ $13.54	$2,656.25	-$3.75	$65	2.45%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4544 3 133

Transferred from 2321 9454 021

Strategy Descriptor
VICTORY IGC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
WFC'L Moodys = BA1 S&P = BBB+	WELLS FARGO & COMPANY PERPETUAL PFD CONVERTIBLE CL A 7.5%	$15,810.00	15	$1,056.0000	$15,840.00	$9,208.70	$6,631.30	$1,125	7.10%
983919AF8 S&P = BBB	XILINX INC SENIOR NOTE CONVERTIBLE B/E CPN 2.625% DUE 06/15/17 DTD 06/09/10 FC 12/15/1006/15/2017	$2,450.00	2,000	$127.0000	$2,540.00/ $2.19	$2,685.00	-$145.00	$53	2.07%
Total Fixed Income					$271,354.96	$257,295.38*	$14,059.58	$8,087	
Total Account Holdings					$298,756.55	$272,883.19*	$10,202.37	$8,265	

** Indicates that the data presented has been manually updated at some time since inception*

[1] Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return See the Disclosures section of this statement for more information.

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*** These ratings for municipal bonds are supplied by Standard & Poor's, a division of the McGraw-Hill Companies, Inc, an investment rating provider Other rating services may rate this security differently. Lack of a rating by Standard & Poor's does not imply the security is not rated as it may be rated by other rating services*

Account Activity Detail

Date	Transaction	Description	Symbol/ Cusip	Amount	Quantity	Price
Withdrawals						
		Other Withdrawals				
12/05/2011	ACH	00058425935 021 TRACE # 091000010000378		-$465.33		
12/19/2011	ACH	00058425935 021 TRACE # 091000010000313		-$842.63		
		Total Other Withdrawals		**-$1,307.96**		
Total Withdrawals				**-$1,307.96**		
Trade Activity						
		Securities Purchased				
12/21/2011	PURCHASE	TRANSOCEAN INC SENIOR NOTE CONVERTIBLE SER C B/E CPN 1.500% DUE 12/15/37 DTD 12/11/07 FC 06/15/08 CALL 12/20/12 @ 100.000	893830AW9	-$5,883.00	6,000.0000	$98.0000

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4647 4 133

Transferred from 2321 9462 021

Strategy Descriptor
EAGLE LCC

Account Holdings

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Cash Equivalents									
	Cash				$13,908.21	N/A	N/A	$0.00	0.00%
Total Cash Equivalents		**$9,445.71**			**$13,908.21**			**$0**	
Equities									
IVZ	INVESCO LTD SHARES	$5,427.00	268	$20.0900	$5,384.12	$6,166.54	-$782.42	$131	2.44%
TYC S&P = B	TYCO INTERNATIONAL LTD	$5,851.12	122	$46.7100	$5,698.62	$2,090.27	$3,608.35	$122	2.14%
ATVI S&P = B-	ACTIVISION BLIZZARD INC	$5,887.08	474	$12.3200	$5,839.68	$5,331.74	$507.94	$78	1.34%
ADI S&P = B	ANALOG DEVICES INC	$3,451.14	99	$35.7800	$3,542.22	$3,606.94	-$64.72	$99	2.79%
NLY	ANNALY CAPITAL MANAGEMENT INC	$3,021.16	188	$15.9600	$3,000.48	$3,435.01	-$434.53	$429	14.29%
APA S&P = A	APACHE CORP	$4,176.48	42	$90.5800	$3,804.36	$5,206.61	-$1,402.25	$25	0.66%
AAPL S&P = B	APPLE INC	$11,083.80	29	$405.0000	$11,745.00	$7,480.28	$4,264.72	$0	0.00%
BBBY S&P = B+	BED BATH & BEYOND INC	$6,595.59	109	$57.9700	$6,318.73	$4,679.36	$1,639.37	$0	0.00%
BA S&P = B+	BOEING COMPANY	$3,365.81	49	$73.3500	$3,594.15	$3,164.78	$429.37	$86	2.40%
CME	CME GROUP INC CLASS A	$5,234.88	21	$243.6700	$5,117.07	$5,991.20	-$874.13	$118	2.30%
COF S&P = A-	CAPITAL ONE FINANCIAL CORP	$4,644.64	104	$42.2900	$4,398.16	$4,785.19	-$387.03	$21	0.47%
CVX S&P = A-	CHEVRON CORP	$5,757.92	56	$106.4000	$5,958.40	$4,734.68	$1,223.72	$181	3.05%
CSCO S&P = B+	CISCO SYSTEMS INC	$2,069.04	111	$18.0800	$2,006.88	$2,599.62	-$592.74	$27	1.33%
KO S&P = A	COCA-COLA COMPANY	$4,907.79	73	$69.9700	$5,107.81	$4,033.56	$1,074.25	$137	2.69%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4647 4 133

Transferred from 2321 9462 021

Strategy Descriptor
EAGLE LCC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
CTSH S&P - B+	COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	$4,512.45	67	$64.3100	$4,308.77	$4,761.39	-$452.62	$0	0.00%
COP S&P - B	CONOCOPHILLIPS	$5,420.32	76	$72.8700	$5,538.12	$3,279.89	$2,258.23	$201	3.62%
DIS S&P - A	DISNEY WALT COMPANY	$6,703.95	187	$37.5000	$7,012.50	$7,796.84	-$784.34	$112	1.60%
D S&P - B+	DOMINION RESOURCES INC VA NEW	$4,232.84	82	$53.0800	$4,352.56	$3,612.33	$740.23	$162	3.71%
EMC S&P - B	E M C CORP MASS	$7,892.43	343	$21.5400	$7,388.22	$5,840.57	$1,547.65	$0	0.00%
XOM S&P - A+	EXXON MOBIL CORP	$8,607.08	107	$84.7600	$9,069.32	$6,795.45	$2,273.87	$201	2.22%
GOOG	GOOGLE INC CL A	$8,990.85	15	$645.9000	$9,688.50	$7,324.35	$2,364.15	$0	0.00%
JPM S&P - B	JPMORGAN CHASE & COMPANY	$5,667.51	183	$33.2500	$6,084.75	$6,310.32	-$225.57	$183	3.01%
JNJ S&P - A+	JOHNSON & JOHNSON	$4,595.12	71	$65.5800	$4,656.18	$4,064.95	$591.23	$162	3.48%
KFT	KRAFT FOODS CLASS A	$4,880.25	135	$37.3600	$5,043.60	$4,559.82	$483.78	$157	3.10%
LOW S&P - A	LOWES COMPANIES INC	$7,923.30	330	$25.3800	$8,375.40	$7,176.33	$1,199.07	$185	2.21%
MET S&P - B+	METLIFE INC	$5,477.52	174	$31.1800	$5,425.32	$4,781.87	$643.45	$129	2.37%
ORCL S&P - B	ORACLE CORP	$7,649.40	244	$25.6500	$6,258.60	$6,941.47	-$682.87	$59	0.94%
PEP S&P - A+	PEPSICO INC	$4,224.00	66	$66.3500	$4,379.10	$4,338.11	$40.99	$136	3.10%
PFE S&P - B+	PFIZER INC	$9,031.50	450	$21.6400	$9,738.00	$10,619.73	-$881.73	$396	4.07%
PG S&P - A+	PROCTER & GAMBLE COMPANY	$4,713.61	73	$66.7100	$4,869.83	$4,603.38	$266.45	$153	3.15%
QCOM S&P - B	QUALCOMM INC	$3,836.00	70	$54.7000	$3,829.00	$2,716.32	$1,112.68	$60	1.57%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4647 4 133

Transferred from 2321 9462 021

Strategy Descriptor
EAGLE LCC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
RSG S&P = B+	REPUBLIC SERVICES INC	$3,458.70	126	$27.5500	$3,471.30	$3,577.14	-$105.84	$111	3.19%
SLM S&P = B-	SLM CORP	$3,490.48	271	$13.4000	$3,631.40	$3,376.87	$254.53	$108	2.99%
STJ S&P = B+	SAINT JUDE MEDICAL INC	$3,882.44	101	$34.3000	$3,464.30	$3,960.22	-$495.92	$85	2.45%
SLB S&P = B+	SCHLUMBERGER LTD	$3,766.50	50	$68.3100	$3,415.50	$2,057.70	$1,357.80	$50	1.46%
XLB	SECTOR SPDR TR SHS BEN INT MATERIALS	$3,555.56	103	$33.5000	$3,450.50	$3,428.94	$21.56	$84	2.43%
S S&P = B	SPRINT NEXTEL CORP SERIES 1	$2,362.50	875	$2.3400	$2,047.50	$1,702.39	$345.11	$0	0.00%
SPLS S&P = B+	STAPLES INC	$4,135.67	287	$13.8900	$3,986.43	$5,372.61	-$1,386.18	$115	2.88%
UNP S&P = A	UNION PACIFIC CORP	$3,826.17	37	$105.9400	$3,919.78	$2,512.67	$1,407.11	$89	2.27%
UTX S&P = A+	UNITED TECHNOLOGIES CORP	$3,983.20	52	$73.0900	$3,800.68	$2,655.64	$1,145.04	$100	2.63%
UNH S&P = A+	UNITEDHEALTH GROUP INC	$7,803.20	160	$50.6800	$8,108.80	$3,833.37	$4,275.43	$104	1.28%
WMT S&P = A+	WAL-MART STORES INC	$4,476.40	76	$59.7600	$4,541.76	$4,105.34	$436.42	$111	2.44%
Total Equities					**$221,371.40**	**$195,411.79**	**$25,959.61**	**$4,705**	
Total Account Holdings					**$235,279.61**	**$195,411.79**	**$25,959.61**	**$4,705**	

[1] Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return See the Disclosures section of this statement for more information.

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4752 2 133

Transferred from 2321 9488 021

Strategy Descriptor
MUNDER MCC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Yield
Equities									
HLF	HERBALIFE LIMITED USD COMMON SHARES	$3,428.60	62	$51.6700	$3,203.54	$2,118.00	$1,085.54	$50	1.55%
IVZ	INVESCO LTD SHARES	$1,903.50	94	$20.0900	$1,888.46	$2,511.78	-$623.32	$46	2.44%
RNR S&P = B+	RENAISSANCERE HOLDINGS LIMITED	$1,982.88	27	$74.3700	$2,007.99	$1,897.89	$110.10	$28	1.40%
CHKP	CHECK POINT SOFTWARE TECHNOLOGIES LTD	$1,992.24	36	$52.5400	$1,891.44	$755.51	$1,135.93	$0	0.00%
CLB	CORE LABORATORIES NV	$1,972.85	17	$113.9500	$1,937.15	$675.32	$1,261.83	$14	0.75%
LYB	LYONDELLBASELL INDUSTRIES N V ORD SHS CL A	$2,613.60	80	$32.4900	$2,599.20	$2,238.92	$360.28	$80	3.08%
AGCO S&P = B-	AGCO CORP	$1,692.75	37	$42.9700	$1,589.89	$1,704.79	-$114.90	$0	0.00%
AMG S&P = B	AFFILIATED MANAGERS GROUP INC	$3,026.24	32	$95.9500	$3,070.40	$1,904.33	$1,166.07	$0	0.00%
ARG S&P = A-	AIRGAS INC	$2,847.15	37	$78.0800	$2,888.96	$1,062.27	$1,826.69	$47	1.64%
NLY	ANNALY CAPITAL MANAGEMENT INC	$1,623.07	101	$15.9600	$1,611.96	$1,946.27	-$334.31	$230	14.29%
ATW S&P = B	ATWOOD OCEANICS INC	$1,763.00	43	$39.7900	$1,710.97	$1,370.61	$340.36	$0	0.00%
BMRN S&P = C	BIOMARIN PHARMACEUTICAL INC	$2,769.60	80	$34.3800	$2,750.40	$1,493.24	$1,257.16	$0	0.00%
BWA S&P = B+	BORG WARNER INC	$2,109.44	32	$63.7400	$2,039.68	$952.62	$1,087.06	$0	0.00%
CHSI S&P = B	CATALYST HEALTH SOLUTUIONS INC	$1,976.76	38	$52.0000	$1,976.00	$1,491.17	$484.83	$0	0.00%
CERN S&P = B	CERNER CORP	$1,463.52	24	$61.2500	$1,470.00	$1,331.03	$138.97	$0	0.00%
CHD S&P = A+	CHURCH & DWIGHT COMPANY INC	$2,655.00	60	$45.7600	$2,745.60	$1,614.03	$1,131.57	$41	1.49%
CNK	CINEMARK HOLDINGS INC	$2,233.26	114	$18.4900	$2,107.86	$1,817.01	$290.85	$96	4.54%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4752 2 133

Transferred from 2321 9488 021

Strategy Descriptor
MUNDER MCC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
CTSH S&P - B+	COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	$3,030.75	45	$64.3100	$2,893.95	$938.11	$1,955.84	$0	0.00%
CPX	COMPLETE PRODUCTION SERVICES INC	$2,231.68	58	$33.5600	$1,946.48	$1,599.06	$347.42	$0	0.00%
COO S&P - B	COOPER COS INC NEW	$1,654.02	27	$70.5200	$1,904.04	$2,156.77	-$252.73	$2	0.09%
CCK S&P - B-	CROWN HOLDINGS INC	$2,681.73	83	$33.5800	$2,787.14	$2,063.20	$723.94	$0	0.00%
DVA S&P - B	DAVITA INC	$2,209.22	29	$75.8100	$2,198.49	$1,625.42	$573.07	$0	0.00%
DNR S&P - B	DENBURY RESOURCES INC NEW	$1,706.90	101	$15.1000	$1,525.10	$1,712.73	-$187.63	$0	0.00%
XRAY S&P - A-	DENTSPLY INTERNATIONAL INC NEW	$0.00	66	$34.9900	$2,309.34	$2,295.52	$13.82	$15	0.63%
DLR	DIGITAL REALTY TRUST INC	$2,730.50	43	$66.6700	$2,866.81	$1,844.70	$1,022.11	$117	4.08%
EQT	EQT CORP	$2,418.39	31	$54.7900	$1,698.49	$1,035.40	$663.09	$27	1.61%
ECL S&P - A+	ECOLAB INC	$2,565.90	45	$57.8100	$2,601.45	$2,452.98	$148.47	$36	1.38%
ESS S&P - B+	ESSEX PPTY TR INC	$2,125.60	16	$140.5100	$2,248.16	$1,765.55	$482.61	$67	2.96%
EXPD S&P - A+	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	$1,218.28	28	$40.9600	$1,146.88	$1,495.74	-$348.86	$14	1.22%
EZPW S&P - B	EZCORP INC CL A NON-VOTING	$1,861.76	64	$26.3700	$1,687.68	$1,325.68	$362.00	$0	0.00%
FDS S&P - A	FACTSET RESEARCH SYSTEMS INC	$839.07	9	$87.2800	$785.52	$322.92	$462.60	$10	1.24%
FDO S&P - A+	FAMILY DOLLAR STORES INC	$2,376.80	40	$57.6600	$2,306.40	$2,054.83	$251.57	$29	1.25%
FITB S&P - B+	FIFTH THIRD BANCORP	$2,019.03	167	$12.7200	$2,124.24	$2,042.70	$81.54	$53	2.52%
FNFG S&P - A	FIRST NIAGARA FINANCIAL GROUP INC NEW	$783.20	156	$8.6300	$1,346.28	$1,527.31	-$181.03	$100	7.42%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4752 2 133

Transferred from 2321 9488 021

Strategy Descriptor
MUNDER MCC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
FISV S&P = B+	FISERV INC	$1,499.16	26	$58.7400	$1,527.24	$1,215.76	$311.48	$0	0.00%
FOSL S&P = B+	FOSSIL INC	$2,150.16	24	$79.3600	$1,904.64	$1,946.29	-$41.65	$0	0.00%
GNTX S&P = B+	GENTEX CORP	$2,269.96	77	$29.5900	$2,278.43	$1,562.39	$716.04	$37	1.62%
HANS S&P = B	HANSEN NATURAL CORP	$2,673.80	29	$92.1400	$2,672.06	$2,097.32	$574.74	$0	0.00%
HLS S&P = B-	HEALTHSOUTH CORP NEW	$1,779.84	103	$17.6700	$1,820.01	$2,688.43	-$868.42	$0	0.00%
HMA S&P = B+	HEALTH MANAGEMENT ASSOCIATES INC NEW CLASS A	$1,865.94	227	$7.3700	$1,672.99	$2,412.38	-$739.39	$0	0.00%
IHS	IHS INC CLASS A	$2,121.12	24	$86.1600	$2,067.84	$1,162.89	$904.95	$0	0.00%
ISRG S&P = B-	INTUITIVE SURGICAL INC NEW	$2,605.26	6	$463.0100	$2,778.06	$1,441.99	$1,336.07	$0	0.00%
IRM S&P = B	IRON MOUNTAIN INC DE	$1,852.57	61	$30.8000	$1,878.80	$1,850.90	$27.90	$61	3.25%
ITC	ITC HOLDINGS CORP	$2,291.52	31	$75.8800	$2,352.28	$1,037.27	$1,315.01	$44	1.86%
JOY	JOY GLOBAL INC	$2,190.72	24	$74.9700	$1,799.28	$1,522.87	$276.41	$17	0.93%
KSU S&P = B-	KANSAS CITY SOUTHERN NEW	$2,857.26	42	$68.0100	$2,856.42	$1,343.59	$1,512.83	$0	0.00%
LKQX	LKQ CORP	$3,205.65	105	$30.0800	$3,158.40	$1,837.96	$1,320.44	$0	0.00%
LMCA	LIBERTY MEDIA CORP NEW LIBERTY CAP CL A	$4,729.36	56	$78.0500	$4,370.80	$3,328.59	$1,042.21	$0	0.00%
LTD S&P = B+	LIMITED BRANDS INC	$1,650.87	57	$40.3500	$2,299.95	$2,260.43	$39.52	$46	1.98%
LNC S&P = B+	LINCOLN NATIONAL CORP IN	$2,260.16	112	$19 4200	$2,175.04	$2,190.69	-$15.65	$36	1.65%
MSCI	MSCI INC CLASS A	$2,126.25	63	$32.9300	$2,074.59	$2,362.40	-$287.81	$0	0.00%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4752 2 133

Transferred from 2321 9488 021

Strategy Descriptor
MUNDER MCC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
MAC S&P - B	MACERICH COMPANY	$3,807.60	76	$50.6000	$3,845.60	$3,148.94	$696.66	$167	4.35%
VAC	MARRIOTT VACATIONS WORLDWIDE CORP	$111.86	7	$17.1600	$120.12	$135.72	-$15.60	$0	0.00%
MAR S&P - A	MARRIOTT INTERNATIONAL INC NEW CLASS A	$2,143.40	70	$29.1700	$2,041.90	$2,275.08	-$233.18	$28	1.37%
MTD S&P - B+	METTLER TOLEDO INTL INC	$2,237.20	14	$147.7100	$2,067.94	$1,621.34	$446.60	$0	0.00%
MCRS S&P - B	MICROS SYSTEMS INC	$2,311.33	49	$46.5800	$2,282.42	$1,694.08	$588.34	$0	0.00%
MCHP S&P - B+	MICROCHIP TECHNOLOGY INC	$2,164.42	62	$36.6300	$2,271.06	$1,773.69	$497.37	$86	3.78%
NI S&P - B	NISOURCE INC	$3,138.67	137	$23.8100	$3,261.97	$2,675.41	$586.56	$126	3.86%
NU S&P - B	NORTHEAST UTILITIES	$2,284.26	66	$36.0700	$2,380.62	$1,345.63	$1,034.99	$73	3.05%
NOG	NORTHERN OIL & GAS INC NV	$2,791.86	114	$23.9800	$2,733.72	$2,906.47	-$172.75	$0	0.00%
NWE	NORTHWESTERN CORP NEW	$1,988.16	57	$35.7900	$2,040.03	$1,407.96	$632.07	$82	4.02%
OIS S&P - B+	OIL STATES INTL INC	$2,182.25	29	$76.3700	$2,214.73	$2,322.88	-$108.15	$0	0.00%
BTU	PEABODY ENERGY CORP	$1,961.50	50	$33.1100	$1,655.50	$2,869.31	-$1,213.81	$17	1.03%
PCP S&P - B	PRECISION CASTPARTS CORP	$1,318.00	8	$164.7900	$1,318.32	$867.22	$451.10	$1	0.07%
RHT S&P - B-	RED HAT INC	$2,253.60	45	$41.2900	$1,858.05	$1,686.55	$171.50	$0	0.00%
RGA S&P - A-	REINSURANCE GROUP AMERICA INC NEW	$1,905.50	37	$52.2500	$1,933.25	$2,110.54	-$177.29	$27	1.38%
RMD S&P - B+	RESMED INC	$1,901.65	73	$25.4000	$1,854.20	$1,442.84	$411.36	$0	0.00%
SBAC S&P - C	SBA COMMUNICATIONS CORP CLASS A	$2,330.73	57	$42.9600	$2,448.72	$2,239.37	$209.35	$0	0.00%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4752 2 133

Transferred from 2321 9488 021

Strategy Descriptor
MUNDER MCC

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
SBNY	SIGNATURE BANK NEW YORK NY	$2,804.64	48	$59.9900	$2,879.52	$1,784.57	$1,094.95	$0	0.00%
SIRO	SIRONA DENTAL SYSTEMS INC	$0.00	49	$44.0400	$2,157.96	$2,131.21	$26.75	$0	0.00%
SWKS S&P = B-	SKYWORKS SOLUTIONS INC	$1,843.03	113	$16.2200	$1,832.86	$2,690.21	-$857.35	$0	0.00%
SLH	SOLERA HOLDINGS INC	$2,460.64	52	$44.5400	$2,316.08	$1,582.50	$733.58	$21	0.90%
SWN Moodys = BAA3 S&P = B	SOUTHWESTERN ENERGY COMPANY	$1,445.90	38	$31.9400	$1,213.72	$1,364.17	-$150.45	$0	0.00%
SWK	STANLEY BLACK & DECKER INC	$2,355.48	36	$67.6000	$2,433.60	$2,640.65	-$207.05	$59	2.43%
SRCL S&P = B+	STERICYCLE INC	$2,268.56	28	$77.9200	$2,181.76	$796.43	$1,385.33	$0	0.00%
TDC	TERADATA CORP DEL	$2,331.89	43	$48.5100	$2,085.93	$1,305.68	$780.25	$0	0.00%
TEX S&P = B-	TEREX CORP NEW	$1,419.56	92	$13.5100	$1,242.92	$1,905.21	-$662.29	$0	0.00%
TIF S&P = A-	TIFFANY AND COMPANY NEW	$2,748.64	41	$66.2600	$2,716.66	$2,173.31	$543.35	$48	1.75%
THS	TREEHOUSE FOODS INC	$1,911.97	29	$65.3800	$1,896.02	$1,376.28	$519.74	$0	0.00%
TUP S&P = B+	TUPPERWARE BRANDS CORP	$2,621.70	45	$55.9700	$2,518.65	$1,836.89	$681.76	$54	2.14%
WBC	WABCO HOLDINGS INC	$1,739.37	37	$43.4000	$1,605.80	$2,134.10	-$528.30	$0	0.00%
XRX S&P = B	XEROX CORP	$1,703.35	209	$7.9600	$1,663.64	$2,333.01	-$669.37	$36	2.14%
Total Equities					**$176,626.05**	**$145,982.81**	**$30,643.24**	**$2,164**	
Total Account Holdings					**$184,102.90**	**$145,982.81**	**$30,643.24**	**$2,164**	

[1] Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information.

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4856 1 133

Transferred from 2321 9496 021

Strategy Descriptor
ANCHOR CAPITAL MCV

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
ENH	ENDURANCE SPECIALTY HOLDINGS LTD	$3,797.85	105	$38.2500	$4,016.25	$3,437.74	$578.51	$126	3.14%
IVZ	INVESCO LTD SHARES	$2,997.00	148	$20.0900	$2,973.32	$3,727.40	-$754.08	$73	2.44%
SDRL	SEADRILL LIMITED	$3,522.88	101	$33.1800	$3,351.18	$3,414.07	-$62.89	$307	9.16%
WFT	WEATHERFORD INTERNATIONAL LTD REG	$2,683.32	177	$14.6400	$2,591.28	$3,103.17	-$511.89	$0	0.00%
ATVI S&P = B-	ACTIVISION BLIZZARD INC	$3,216.78	259	$12.3200	$3,190.88	$2,825.49	$365.39	$43	1.34%
ACM	AECOM TECHNOLOGY CORP	$2,359.50	110	$20.5700	$2,262.70	$2,833.08	-$570.38	$0	0.00%
AGNC	AMERICAN CAPITAL AGENCY CORP	$4,590.40	160	$28.0800	$4,492.80	$4,708.26	-$215.46	$896	19.94%
ADI S&P = B	ANALOG DEVICES INC	$4,496.94	129	$35.7800	$4,615.62	$3,584.64	$1,030.98	$129	2.79%
NLY	ANNALY CAPITAL MANAGEMENT INC	$5,994.11	373	$15.9600	$5,953.08	$5,897.10	$55.98	$850	14.29%
AVY S&P = B+	AVERY DENNISON CORP	$3,145.20	120	$28.6800	$3,441.60	$4,442.58	-$1,000.98	$120	3.49%
BWC	BABCOCK & WILCOX COMPANY NEW	$3,787.56	167	$24.1400	$4,031.38	$4,581.93	-$550.55	$0	0.00%
BSX S&P = C	BOSTON SCIENTIFIC CORP	$2,737.60	464	$5.3400	$2,477.76	$3,477.94	-$1,000.18	$0	0.00%
BDN S&P = B-	BRANDYWINE REALTY TRUST NEW	$1,550.38	178	$9.5000	$1,691.00	$2,047.22	-$356.22	$107	6.32%
BR	BROADRIDGE FINANCIAL SOLUTIONS INC	$4,152.88	184	$22.5500	$4,149.20	$3,380.50	$768.70	$118	2.84%
CVC S&P = B-	CABLEVISION SYS CORP NY GROUP	$3,750.00	250	$14.2200	$3,555.00	$3,736.34	-$181.34	$150	4.22%
CB S&P = A-	CHUBB CORP	$4,923.12	73	$69.2200	$5,053.06	$3,227.51	$1,825.55	$114	2.25%
CLX S&P = A	CLOROX COMPANY	$3,118.08	48	$66.5600	$3,194.88	$2,898.27	$296.61	$115	3.61%

1230 I#23 67S#41-56 #000061 MRDF# 2212B

T90000

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4856 1 133

Transferred from 2321 9496 021

Strategy Descriptor
ANCHOR CAPITAL MCV

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
CLP S&P - B+	COLONIAL PROPERTIES TRUST SBI	$2,599.04	131	$20.8600	$2,732.66	$3,164.03	-$431.37	$79	2.88%
ED S&P - B+	CONSOLIDATED EDISON INC	$2,792.74	47	$62.0300	$2,915.41	$1,883.94	$1,031.47	$113	3.87%
CEG	CONSTELLATION ENERGY GROUP INC	$4,417.60	110	$39.6700	$4,363.70	$4,192.22	$171.48	$106	2.42%
EP S&P - B-	EL PASO CORP	$2,901.16	116	$26.5700	$3,082.12	$2,048.24	$1,033.88	$5	0.15%
ETR S&P - A	ENTERGY CORP NEW	$2,181.16	31	$73.0500	$2,264.55	$3,054.85	-$790.30	$103	4.54%
FAF	FIRST AMERICAN FINANCIAL CORP	$2,494.00	215	$12.6700	$2,724.05	$3,303.88	-$579.83	$52	1.89%
GPC S&P - A	GENUINE PARTS COMPANY	$3,978.00	68	$61.2000	$4,161.60	$2,844.15	$1,317.45	$122	2.94%
GRA S&P - D	GRACE W R & COMPANY DE NEW	$0.00	51	$45.9200	$2,341.92	$2,112.06	$229.86	$0	0.00%
GXP S&P - B	GREAT PLAINS ENERGY INC	$3,724.08	177	$21.7800	$3,855.06	$4,052.33	-$197.27	$150	3.90%
HCP S&P - B+	HCP INC	$4,483.40	116	$41.4300	$4,805.88	$3,674.06	$1,131.82	$223	4.63%
HAE S&P - B+	HAEMONETICS CORP MASS	$3,139.19	53	$61.2200	$3,244.66	$3,403.90	-$159.24	$0	0.00%
HAS S&P - A-	HASBRO INC	$3,545.19	99	$31.8900	$3,157.11	$2,663.29	$493.82	$119	3.76%
HCN S&P - A-	HEALTH CARE REIT INC	$3,511.90	70	$54.5300	$3,817.10	$3,044.60	$772.50	$200	5.24%
HNZ S&P - B+	HEINZ HJ COMPANY	$4,685.85	89	$54.0400	$4,809.56	$3,773.93	$1,035.63	$171	3.55%
HCBK S&P - A	HUDSON CITY BANCORP INC	$1,950.91	349	$6.2500	$2,181.25	$4,195.87	-$2,014.62	$112	5.12%
HTHKY	HUTCHISON TELECOMMUNICATIONS HONG KONG HOLDINGS LTD ADR	$979.18	173	$5.6600	$979.18	$310.68	$668.50	$33	3.38%
MTB S&P - A-	M&T BANK CORP	$4,378.80	60	$76.3400	$4,580.40	$4,474.87	$105.53	$168	3.67%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4856 1 133

Transferred from 2321 9496 021

Strategy Descriptor
ANCHOR CAPITAL MCV

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
MAT S&P = B	MATTEL INC	$5,156.99	179	$27.7600	$4,969.04	$3,898.37	$1,070.67	$165	3.31%
MCK S&P = B+	MCKESSON CORP	$5,285.15	65	$77.9100	$5,064.15	$4,365.36	$698.79	$52	1.03%
NYB S&P = B	NEW YORK COMMUNITY BANCORP INC	$4,226.04	351	$12.3700	$4,341.87	$4,606.07	-$264.20	$351	8.08%
NXY S&P = A-	NEXEN INC	$2,220.38	134	$15.9100	$2,131.94	$2,579.83	-$447.89	$11	0.50%
NI S&P = B	NISOURCE INC	$4,536.18	198	$23.8100	$4,714.38	$3,437.83	$1,276.55	$182	3.86%
ORI S&P = B	OLD REPUBLIC INTERNATIONAL CORP	$1,380.96	168	$9.2700	$1,557.36	$2,225.92	-$668.56	$118	7.55%
OMC S&P = A+	OMNICOM GROUP INC	$4,791.87	111	$44.5800	$4,948.38	$4,564.58	$383.80	$111	2.24%
PGN S&P = B	PROGRESS ENERGY INC	$6,036.18	111	$56.0200	$6,218.22	$4,642.21	$1,576.01	$275	4.43%
RRC S&P = B+	RANGE RESOURCES CORP	$5,234.83	73	$61.9400	$4,521.62	$4,665.62	-$144.00	$12	0.26%
COL	ROCKWELL COLLINS INC DE	$2,909.70	53	$55.3700	$2,934.61	$2,657.00	$277.61	$51	1.73%
GLD	SPDR GOLD TRUST GOLD SHARES	$11,568.84	68	$151.9900	$10,335.32	$9,369.65	$965.67	$0	0.00%
STJ S&P = B+	SAINT JUDE MEDICAL INC	$5,112.52	133	$34.3000	$4,561.90	$5,642.96	-$1,081.06	$112	2.45%
GCVRZ	SANOFI CONTINGENT RTS VALUE EXP 12/31/20	$625.30	481	$1.2000	$577.20	$1,170.00	-$592.80	$0	0.00%
SCG S&P = B	SCANA CORP NEW	$3,358.74	77	$45.0600	$3,469.62	$2,536.67	$932.95	$149	4.31%
SRE S&P = A-	SEMPRA ENERGY	$4,521.15	85	$55.0000	$4,675.00	$4,328.83	$346.17	$163	3.49%
SON S&P = B+	SONOCO PRODUCTS CO	$2,273.60	70	$32.9600	$2,307.20	$2,099.16	$208.04	$81	3.52%
STI S&P = A-	SUNTRUST BANKS INC	$3,154.62	174	$17.7000	$3,079.80	$3,303.14	-$223.34	$35	1.13%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1113 4856 1 133

Transferred from 2321 9496 021

Strategy Descriptor
ANCHOR CAPITAL MCV

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
TDS/S	TELEPHONE & DATA SYSTEMS INC SPECIAL COMMON SHARES	$2,778.67	113	$23.8100	$2,690.53	$4,271.37	-$1,580.84	$53	1.97%
UPL	ULTRA PETROLEUM CORP	$2,323.86	66	$29.6300	$1,955.58	$4,313.25	-$2,357.67	$0	0.00%
S&P - B XEL	XCEL ENERGY INC	$4,127.53	157	$27.6400	$4,339.48	$3,154.43	$1,185.05	$163	3.76%
S&P - B XRX	XEROX CORP	$3,822.35	469	$7.9600	$3,733.24	$4,378.94	-$645.70	$80	2.14%
S&P - B ZMH	ZIMMER HOLDINGS INC	$2,881.35	57	$53.4200	$3,044.94	$4,116.87	-$1,071.93	$41	1.35%
Total Equities					**$203,228.58**	**$199,848.20**	**$3,380.38**	**$7,106**	
Total Account Holdings					**$221,774.39**	**$199,848.20**	**$3,380.38**	**$7,106**	

[1] Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information.

Account Activity Detail

Date	Transaction	Description	Symbol/ Cusip	Amount	Quantity	Price
Trade Activity						
		Securities Purchased				
12/13/2011	PURCHASE	GRACE W R & COMPANY DE NEW	GRA	-$2,112.06	51.0000	$41.4129
Other Activity						
		Income				
12/01/2011	DIVIDEND	ENTERGY CORP NEW 120111 31	ETR	$25.73		
12/02/2011	DIVIDEND	CABLEVISION SYS CORP NY GROUP 120211 250	CVC	$37.50		
12/05/2011	DIVIDEND	ROCKWELL COLLINS INC DE 120511 53	COL	$12.72		
12/07/2011	DIVIDEND	INVESCO LTD SHARES 120711 148	IVZ	$18.13		
12/09/2011	DIVIDEND	SONOCO PRODUCTS CO 120911 70	SON	$20.30		
12/15/2011	DIVIDEND	CONSOLIDATED EDISON INC 121511 47	ED	$28.20		
12/15/2011	DIVIDEND	OLD REPUBLIC INTERNATIONAL CORP 121511 168	ORI	$29.40		
12/15/2011	DIVIDEND	SUNTRUST BANKS INC 121511 174	STI	$8.70		
12/16/2011	DIVIDEND	MATTEL INC 121611 179	MAT	$41.17		

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0419 6 133

Transferred from 2332 5939 021

Strategy Descriptor
NEUBERGER BERMAN IA

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
ACN	ACCENTURE PLC IRELAND CLASS A NEW	$3,128.22	54	$53.2300	$2,874.42	$1,620.00	$1,254.42	$73	2.54%
WSH	WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY	$7,263.56	206	$38.8000	$7,992.80	$5,893.87	$2,098.93	$214	2.68%
NXPI	NXP SEMICONDUCTORS N V	$2,399.80	142	$15.3700	$2,182.54	$4,150.13	-$1,967.59	$0	0.00%
AKZOY	AKZO NOBEL N V NEW SPONSORED ADR	$4,749.82	94	$48.3000	$4,540.20	$5,319.69	-$779.49	$157	3.46%
ALU	ALCATEL LUCENT	$2,191.86	2,041	$1.5600	$3,183.96	$5,281.23	-$2,097.27	$0	0.00%
S&P = B BUD	ANHEUSER BUSCH INBEV SA/NV	$4,080.00	68	$60.9900	$4,147.32	$2,599.44	$1,547.88	$65	1.56%
BASFY	BASF SE	$3,422.07	47	$69.7300	$3,277.31	$1,348.56	$1,928.75	$108	3.29%
BRGYY	BG GROUP PLC ADR FINAL INSTALLMENT NEW	$5,357.50	50	$107.0000	$5,350.00	$4,687.11	$662.89	$56	1.06%
BBL	BHP BILLITON PLC SPONS ADR	$3,705.00	60	$58.3900	$3,503.40	$4,075.08	-$571.68	$121	3.46%
BTE	BAYTEX ENERGY CORP	$4,305.84	84	$55.8900	$4,694.76	$4,799.70	-$104.94	$222	4.72%
BRDCY	BRIDGESTONE CORP ADR LTD	$2,321.00	50	$45.0000	$2,250.00	$2,276.05	-$26.05	$19	0.84%
BZLFY	BUNZL PLC SPONSORED ADR NEW	$5,979.60	90	$68.8000	$6,192.00	$5,408.28	$783.72	$170	2.75%
CMXHY	CSL LIMITED ADR	$4,387.49	271	$16.2800	$4,411.88	$4,623.12	-$211.24	$101	2.28%
CAJ	CANON INC ADR REPRESENTING 5 SHARES	$4,275.95	95	$44.0400	$4,183.80	$3,375.61	$808.19	$135	3.23%
CVE	CENOVUS ENERGY INC	$3,205.44	96	$33.2000	$3,187.20	$2,832.47	$354.73	$77	2.41%
CHL	CHINA MOBILE LIMITED SPONSORED ADRS	$5,662.38	114	$48.4900	$5,527.86	$5,823.45	-$295.59	$209	3.79%
CJREF	CORUS ENTERTAINMENT INC CLASS B NON VTG	$3,096.24	168	$20.2400	$3,400.32	$3,065.11	$335.21	$146	4.30%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0419 6 133

Transferred from 2332 5939 021

Strategy Descriptor
NEUBERGER BERMAN IA

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Estimated Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Yield
Equities									
CS	CREDIT SUISSE GROUP SPONSORED ADR	$4,382.01	181	$23.4800	$4,249.88	$7,598.68	-$3,348.80	$164	3.86%
DTEGY	DEUTSCHE TELEKOM AG SPON ADR	$4,543.00	350	$11.4500	$4,007.50	$5,725.51	-$1,718.01	$336	8.39%
DEO	DIAGEO PLC NEW SPONSORED ADR	$3,852.45	45	$87.4200	$3,933.90	$2,583.21	$1,350.69	$117	2.97%
ERIC	ERICSSON L M TEL COMPANY ADR CLASS B NEW	$4,719.72	444	$10.1300	$4,497.72	$5,376.24	-$878.52	$115	2.55%
EXPGY	EXPERIAN PLC ADR	$7,656.79	577	$13.5700	$7,829.89	$4,740.07	$3,089.82	$150	1.92%
FMS	FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR REPSTG SHS	$7,005.36	102	$67.9800	$6,933.96	$4,376.39	$2,557.57	$69	1.00%
GFA	GAFISA SA SPON ADR REPSTG 2 COMMON SHARES	$1,342.46	223	$4.6000	$1,025.80	$3,011.99	-$1,986.19	$61	5.94%
GVDNY	GIVAUDAN SA	$6,244.40	335	$19.3400	$6,478.90	$4,868.75	$1,610.15	$142	2.19%
GG S&P = B+	GOLDCORP INC NEW	$6,872.32	128	$44.2500	$5,664.00	$6,095.01	-$431.01	$69	1.22%
IFPJY	INFORMA PLC ADR	$4,017.21	359	$11.1600	$4,006.44	$4,083.48	-$77.04	$149	3.72%
JUPIY	JUPITER TELECOMMUNICATION COMPANY LIMITED ADR	$7,711.30	118	$67.6800	$7,986.24	$6,810.95	$1,175.29	$154	1.93%
KCRPY	KAO CORP SPONSORED ADR REPSTG 10 SHS COM	$2,915.00	110	$27.2000	$2,992.00	$2,377.01	$614.99	$73	2.43%
KDDIY	KDDI CORP ADR	$6,038.88	368	$16.1000	$5,924.80	$4,866.56	$1,058.24	$150	2.53%
AHONY	KONINKLIJKE AHOLD NV SPONSORED ADR 2007	$5,988.18	473	$13.4500	$6,361.85	$5,295.28	$1,066.57	$165	2.59%
LRLCY	L OREAL COMPANY ADR	$3,401.74	158	$20.8300	$3,291.14	$3,256.03	$35.11	$66	2.00%
LVMUY	LVMH MOET HENNESSY LOUIS VUITTON ADR	$4,642.76	148	$28.1000	$4,158.80	$3,886.75	$272.05	$69	1.66%
LNEGY	LINDE AG SPONSORED ADR LEVEL 1	$6,430.14	417	$14.9100	$6,217.47	$5,117.60	$1,099.87	$122	1.97%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0419 6 133

Transferred from 2332 5939 021

Strategy Descriptor
NEUBERGER BERMAN IA

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
MTNOY	MTN GROUP LTD SPONSORED ADR	$5,604.90	314	$17.7000	$5,557.80	$4,927.22	$630.58	$261	4.69%
DCM	NTT DOCOMO INC SPONSORED ADR	$3,711.84	209	$18.3500	$3,835.15	$3,951.77	-$116.62	$134	3.48%
NSRGY	NESTLE S A SPNSD ADR REPSTING REG SHS	$4,771.05	85	$57.7100	$4,905.35	$3,734.43	$1,170.92	$150	3.06%
NGD	NEW GOLD INC CANADA	$5,545.00	500	$10.0800	$5,040.00	$4,577.44	$462.56	$0	0.00%
NRBAY	NORDEA BANK AB SWEDEN SPONSORED ADR	$4,378.00	550	$7.8200	$4,301.00	$5,891.52	-$1,590.52	$180	4.18%
NVS	NOVARTIS AG SPONSORED ADR	$6,169.68	127	$57.1700	$7,260.59	$6,479.96	$780.63	$195	2.69%
NVO	NOVO NORDISK AS ADR	$6,358.80	56	$115.2600	$6,454.56	$2,138.36	$4,316.20	$76	1.18%
OGXPY	OGX PETROLEO E GAS PARTICIPACOES S A ADR	$3,116.00	400	$7.2900	$2,916.00	$3,756.00	-$840.00	$0	0.00%
PWE	PENN WEST PETE LTD NEW	$2,459.70	135	$19.8000	$2,673.00	$3,610.94	-$937.94	$146	5.45%
POFCY	PETROFAC LTD ADS	$3,369.73	299	$11.1900	$3,345.81	$3,458.86	-$113.05	$64	1.90%
POT S&P = B	POTASH CORP OF SASKATCHEWAN INC	$4,854.08	112	$41.2800	$4,623.36	$4,316.00	$307.36	$31	0.68%
PDS	PRECISION DRILLING CORP	$1,547.70	134	$10.2600	$1,374.84	$1,806.31	-$431.47	$0	0.00%
RUK	REED ELSEVIER PLC SPONSORED ADR NEW	$6,293.70	189	$32.2600	$6,097.14	$5,813.36	$283.78	$252	4.13%
RIO	RIO TINTO PLC SPONSORED ADR	$4,829.37	91	$48.9200	$4,451.72	$6,023.36	-$1,571.64	$106	2.39%
RHHBY	ROCHE HOLDING LIMITED SPONSORED ADR	$8,378.81	211	$42.5500	$8,978.05	$7,413.34	$1,564.71	$238	2.65%
SGPYY	SAGE GROUP PLC UNSPONSORED ADR	$3,676.08	204	$18.1800	$3,708.72	$3,026.85	$681.87	$94	2.53%
SAP	SAP AG SPONS ADR REPRESENTING 1 COMMON SHARE	$5,876.08	98	$52.9500	$5,189.10	$4,179.28	$1,009.82	$59	1.14%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0419 6 133

Transferred from 2332 5939 021

Strategy Descriptor
NEUBERGER BERMAN IA

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1] (Estimated)	Unrealized Gain/Loss (Estimated)	Annual Income (Estimated)	Yield (Estimated)
Equities									
SBGSY	SCHNEIDER ELECTRIC SA ADR	$6,271.68	556	$10.5100	$5,843.56	$6,261.88	-$418.32	$191	3.27%
SGSOY	SGS SA ADR	$6,518.05	385	$16.5700	$6,379.45	$4,865.42	$1,514.03	$66	1.03%
SHG	SHINHAN FINANCIAL GROUP COMPANY LTD SPONSORED ADR	$3,635.80	49	$68.2100	$3,342.29	$4,261.68	-$919.39	$52	1.54%
SLW	SILVER WHEATON CORP	$4,533.30	135	$28.9600	$3,909.60	$2,211.72	$1,697.88	$49	1.24%
SQM	SOCIEDAD QUIMICA Y MINERA DE CHILE S A SPONS ADR RPSTG SER B	$4,587.20	80	$53.8500	$4,308.00	$1,749.75	$2,558.25	$62	1.45%
SDXAY	SODEXO SPONS ADR	$6,402.00	88	$71.9500	$6,331.60	$4,684.92	$1,646.68	$136	2.16%
SUBCY	SUBSEA 7 S A SPONSORED ADR	$4,759.75	241	$18.6100	$4,485.01	$5,784.81	-$1,299.80	$51	1.13%
SUHJY	SUN HUNG KAI PROPERTIES LIMITED NEW ADR	$2,535.72	204	$12.5000	$2,550.00	$3,016.68	-$466.68	$80	3.12%
TSCDY	TESCO PLC SPONSORED ADR	$6,303.00	330	$18.8400	$6,217.20	$5,112.82	$1,104.38	$219	3.52%
TUWOY	TULLOW OIL PLC ADR	$4,078.62	378	$10.7460	$4,061.98	$4,339.25	-$277.27	$21	0.51%
TKGBY	TURKIYE GARANTI BANKASI A S SPONSORED ADR REPRESENTING 2000 SHS	$2,069.76	616	$3.1100	$1,915.76	$3,143.88	-$1,228.12	$40	2.11%
UN	UNILEVER N V NEW YORK SHARES NEW	$6,276.24	184	$34.3700	$6,324.08	$4,186.43	$2,137.65	$214	3.38%
VOD S&P - B	VODAFONE GROUP PLC NEW SPONSORED ADR	$11,022.90	406	$28.0300	$11,380.18	$9,008.64	$2,371.54	$586	5.15%
Total Equities					**$304,220.96**	**$280,981.29**	**$23,239.67**	**$7,795**	
Total Account Holdings					**$316,654.00**	**$280,981.29**	**$23,239.67**	**$7,795**	

1 Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return See the Disclosures section of this statement for more information.

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

Account #
0000 1154 0522 7 133

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Transferred from 2332 5947 021

Strategy Descriptor
COLUMBIA DO

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
ACN	ACCENTURE PLC IRELAND CLASS A NEW	$3,244.08	56	$53.2300	$2,980.88	$3,339.37	-$358.49	$76	2.54%
XL	XL GROUP PLC	$4,948.80	240	$19.7700	$4,744.80	$2,234.63	$2,510.17	$106	2.23%
ACE	ACE LTD	$3,476.50	50	$70.1200	$3,506.00	$2,537.14	$968.86	$94	2.68%
TYC S&P = B	TYCO INTERNATIONAL LTD	$3,501.08	73	$46.7100	$3,409.83	$2,359.54	$1,050.29	$73	2.14%
ABB	ABB LIMITED SPONSORED ADR	$2,447.13	129	$18.8300	$2,429.07	$1,957.47	$471.60	$88	3.63%
T S&P = B+	AT&T INC	$12,316.50	425	$30.2400	$12,852.00	$11,834.54	$1,017.46	$748	5.82%
ANR	ALPHA NATURAL RESOURCE INC	$1,752.00	73	$20.4300	$1,491.39	$4,590.17	-$3,098.78	$0	0.00%
AEP S&P = B	AMERICAN ELECTRIC POWER COMPANY INC	$7,063.04	178	$41.3100	$7,353.18	$5,831.22	$1,521.96	$335	4.55%
APA S&P = A	APACHE CORP	$4,275.92	43	$90.5800	$3,894.94	$5,237.34	-$1,342.40	$26	0.66%
BGS	B&G FOODS INC NEW	$4,127.34	186	$24.0700	$4,477.02	$2,081.17	$2,395.85	$171	3.82%
BT	BT GROUP PLC ADR	$1,500.00	50	$29.6400	$1,482.00	$1,360.76	$121.24	$60	4.03%
BAC S&P = B+	BANK OF AMERICA CORP	$3,666.56	674	$5.5600	$3,747.44	$7,831.81	-$4,084.37	$27	0.72%
BA S&P = B+	BOEING COMPANY	$3,228.43	47	$73.3500	$3,447.45	$3,406.07	$41.38	$83	2.40%
BMY S&P = B+	BRISTOL MYERS SQUIBB COMPANY	$5,955.04	182	$35.2400	$6,413.68	$4,378.15	$2,035.53	$248	3.86%
CI S&P = B	CIGNA CORP	$2,963.41	67	$42.0000	$2,814.00	$2,610.78	$203.22	$3	0.10%
CVS S&P = A+	CVS CAREMARK CORP	$2,563.44	66	$40.7800	$2,691.48	$2,478.11	$213.37	$43	1.59%
CAT S&P = A+	CATERPILLAR INC	$4,894.00	50	$90.6000	$4,530.00	$1,745.59	$2,784.41	$92	2.03%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0522 7 133

Transferred from 2332 5947 021

Strategy Descriptor
COLUMBIA DO

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
CTL	CENTURYLINK INC	$7,466.48	199	$37.2000	$7,402.80	$6,954.30	$448.50	$577	7.80%
CVX S&P = A-	CHEVRON CORP	$10,487.64	102	$106.4000	$10,852.80	$7,330.40	$3,522.40	$330	3.05%
KO S&P = A	COCA-COLA COMPANY	$3,294.27	49	$69.9700	$3,428.53	$3,299.66	$128.87	$92	2.69%
CAG S&P = A-	CONAGRA FOODS INC	$3,410.10	135	$26.4000	$3,564.00	$2,652.40	$911.60	$130	3.64%
DTE S&P = B	DTE ENERGY COMPANY	$5,159.70	98	$54.4500	$5,336.10	$3,424.95	$1,911.15	$230	4.32%
DOW S&P = B	DOW CHEMICAL COMPANY	$2,660.16	96	$28.7600	$2,760.96	$3,610.17	-$849.21	$96	3.48%
DD S&P = B	DU PONT E.I.DE NEMOURS & COMPANY	$6,299.04	132	$45.7800	$6,042.96	$5,312.91	$730.05	$216	3.58%
EMN S&P = B	EASTMAN CHEMICAL COMPANY	$2,614.92	66	$39.0600	$2,577.96	$1,971.14	$606.82	$69	2.66%
ENB S&P = A	ENBRIDGE INC	$8,958.58	254	$37.4100	$9,502.14	$7,322.92	$2,179.22	$287	3.02%
FL S&P = B	FOOT LOCKER INC	$2,712.85	115	$23.8400	$2,741.60	$2,463.03	$278.57	$76	2.77%
F S&P = C	FORD MOTOR COMPANY NEW	$2,671.20	252	$10.7600	$2,711.52	$4,089.67	-$1,378.15	$0	0.00%
FTR S&P = B-	FRONTIER COMMUNICATIONS CORP	$2,551.12	446	$5.1500	$2,296.90	$3,897.58	-$1,600.68	$335	14.56%
GPC S&P = A	GENUINE PARTS COMPANY	$1,930.50	33	$61.2000	$2,019.60	$1,696.10	$323.50	$59	2.94%
GS S&P = B+	GOLDMAN SACHS GROUP INC	$4,697.14	49	$90.4300	$4,431.07	$6,733.40	-$2,302.33	$69	1.55%
HAL S&P = B	HALLIBURTON COMPANY	$3,790.40	103	$34.5100	$3,554.53	$3,577.95	-$23.42	$37	1.04%
HSC S&P = A	HARSCO CORP	$1,279.68	62	$20.5800	$1,275.96	$1,657.92	-$381.96	$51	3.98%
HON S&P = B+	HONEYWELL INTL INC	$3,194.85	59	$54.3500	$3,206.65	$3,308.18	-$101.53	$88	2.74%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0522 7 133

Transferred from 2332 5947 021

Strategy Descriptor
COLUMBIA DO

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
JBHT S&P = B+	J B HUNT TRANSPORT SERVICES INC	$2,560.32	56	$45.0700	$2,523.92	$2,127.42	$396.50	$29	1.15%
HUN	HUNTSMAN CORP	$1,016.49	93	$10.0000	$930.00	$1,624.35	-$694.35	$37	4.00%
INTC S&P = B+	INTEL CORP	$3,736.50	150	$24.2500	$3,637.50	$3,305.21	$332.29	$126	3.46%
IBM S&P = A	INTERNATIONAL BUSINESS MACHINES CORP	$3,760.00	20	$183.8800	$3,677.60	$2,566.51	$1,111.09	$60	1.63%
JPM S&P = B	JPMORGAN CHASE & COMPANY	$5,110.05	165	$33.2500	$5,486.25	$5,430.78	$55.47	$165	3.01%
JNJ S&P = A+	JOHNSON & JOHNSON	$3,236.00	50	$65.5800	$3,279.00	$3,029.28	$249.72	$114	3.48%
LTD S&P = B+	LIMITED BRANDS INC	$2,793.78	66	$40.3500	$2,663.10	$2,445.12	$217.98	$53	1.98%
LO	LORILLARD INC	$12,613.06	113	$114.0000	$12,882.00	$6,429.94	$6,452.06	$588	4.56%
MA	MASTERCARD INC CLASS A	$7,491.00	20	$372.8200	$7,456.40	$4,231.69	$3,224.71	$12	0.16%
MCD S&P = A-	MCDONALDS CORP	$3,629.76	38	$100.3300	$3,812.54	$3,277.33	$535.21	$106	2.79%
MRK	MERCK & COMPANY INC NEW	$4,147.00	116	$37.7000	$4,373.20	$4,119.23	$253.97	$195	4 46%
MSFT	MICROSOFT CORP	$7,162.40	280	$25.9600	$7,268.80	$6,813.16	$455.64	$224	3.08%
MCHP S&P = B+	MICROCHIP TECHNOLOGY INC	$1,640.77	47	$36.6300	$1,721.61	$1,679.30	$42.31	$65	3.78%
MYL S&P = A-	MYLAN INC	$2,890.44	148	$21.4600	$3,176.08	$3,358.69	-$182.61	$0	0.00%
NCMI	NATIONAL CINEMEDIA INC	$2,203.76	169	$12.4000	$2,095.60	$2,561.96	-$466.36	$149	7.10%
NFX S&P = B	NEWFIELD EXPLORATION COMPANY	$3,343.40	73	$37.7300	$2,754.29	$4,795.99	-$2,041.70	$0	0.00%
NOK	NOKIA CORP SPON ADR	$3,074.49	531	$4.8200	$2,559.42	$4,408.52	-$1,849.10	$208	8.15%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0522 7 133

Transferred from 2332 5947 021

Strategy Descriptor
COLUMBIA DO

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
NVS	NOVARTIS AG SPONSORED ADR	$2,868.36	53	$57.1700	$3,030.01	$3,081.19	-$51.18	$81	2.69%
NUE S&P - B	NUCOR CORP	$1,695.49	43	$39.5700	$1,701.51	$1,881.72	-$180.21	$63	3.69%
OXY S&P - A-	OCCIDENTAL PETROLEUM CORP	$3,362.60	34	$93.7000	$3,185.80	$3,283.09	-$97.29	$63	1.96%
OLN S&P - B	OLIN CORP NEW	$2,964.00	156	$19.6500	$3,065.40	$3,147.04	-$81.64	$125	4.07%
ORCL S&P - B	ORACLE CORP	$3,448.50	110	$25.6500	$2,821.50	$2,366.00	$455.50	$26	0.94%
PPL S&P - B+	PPL CORP	$3,572.38	119	$29.4200	$3,500.98	$3,304.25	$196.73	$167	4.76%
PKG S&P - B	PACKAGING CORP OF AMERICA	$3,017.16	116	$25.2400	$2,927.84	$2,714.23	$213.61	$93	3.17%
PFE S&P - B+	PFIZER INC	$3,351.69	167	$21.6400	$3,613.88	$2,830.50	$783.38	$147	4.07%
PM	PHILIP MORRIS INTERNATIONAL INC	$11,436.00	150	$78.4800	$11,772.00	$7,178.90	$4,593.10	$462	3.92%
PBI S&P - B+	PITNEY BOWES INC	$2,943.54	158	$18.5400	$2,929.32	$3,301.57	-$372.25	$234	7.98%
POT S&P - B	POTASH CORP OF SASKATCHEWAN INC	$2,470.38	57	$41.2800	$2,352.96	$2,632.62	-$279.66	$16	0.68%
PEG	PUBLIC SERVICE ENTERPRISE GROUP INC	$3,359.88	102	$33.0100	$3,367.02	$3,307.50	$59.52	$140	4.15%
RGC	REGAL ENTERTAINMENT GROUP CLASS A	$3,975.75	279	$11.9400	$3,331.26	$3,953.66	-$622.40	$234	7.04%
RIO	RIO TINTO PLC SPONSORED ADR	$1,379.82	26	$48.9200	$1,271.92	$670.02	$601.90	$30	2.39%
RDS/A	ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHARES	$6,790.00	97	$73.0900	$7,089.73	$6,136.57	$953.16	$277	3.91%
SRE S&P - A-	SEMPRA ENERGY	$3,457.35	65	$55.0000	$3,575.00	$3,275.34	$299.66	$125	3.49%
SI	SIEMENS A G SPONS ADR	$4,056.40	40	$95.6100	$3,824.40	$4,746.64	-$922.24	$119	3.11%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0522 7 133

Transferred from 2332 5947 021

Strategy Descriptor
COLUMBIA DO

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
TEF	TELEFONICA S A SPONSORED ADR	$3,562.50	190	$17.1900	$3,266.10	$4,225.42	-$959.32	$327	10.02%
TEVA	TEVA PHARMACEUTICAL INDUSTRIES LIMITED ADR	$1,307.13	33	$40.3600	$1,331.88	$1,575.46	-$243.58	$26	1.94%
TMO S&P = B-	THERMO FISHER SCIENTIFIC INC	$1,275.75	27	$44.9700	$1,214.19	$1,421.30	-$207.11	$0	0.00%
TOT	TOTAL S A SPONSORED ADR	$3,104.40	60	$51.1100	$3,066.60	$3,290.12	-$223.52	$162	5.29%
TRP S&P = A-	TRANSCANADA CORP	$2,508.00	60	$43.6700	$2,620.20	$2,292.45	$327.75	$101	3.85%
USB S&P = B+	U S BANCORP DE NEW	$3,551.04	137	$27.0500	$3,705.85	$3,768.48	-$62.63	$69	1.85%
UNH S&P = A+	UNITEDHEALTH GROUP INC	$3,267.59	67	$50.6800	$3,395.56	$2,883.19	$512.37	$44	1.28%
VOD	VODAFONE GROUP PLC NEW SPONSORED ADR	$4,371.15	161	$28.0300	$4,512.83	$4,399.02	$113.81	$232	5.15%
WPI S&P = B-	WATSON PHARM INC	$2,584.80	40	$60.3400	$2,413.60	$2,043.39	$370.21	$0	0.00%
XEL S&P = B	XCEL ENERGY INC	$7,124.59	271	$27.6400	$7,490.44	$6,351.06	$1,139.38	$282	3.76%
Total Equities					**$312,646.33**	**$287,381.75**	**$25,264.58**	**$10,787**	
Total Account Holdings					**$321,907.48**	**$287,381.75**	**$25,264.58**	**$10,787**	

1 Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information.

Account Activity Detail

Date	Transaction	Description	Symbol/ Cusip	Amount	Quantity	Price
Other Activity						
		Income				
12/01/2011	DIVIDEND	CONAGRA FOODS INC 120111 135	CAG	$32.40		
12/01/2011	DIVIDEND	ENBRIDGE INC 120111 254	ENB	$61.00		

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0624 1 133

Transferred from 2332 5954 021

Strategy Descriptor
PRINCIPAL GL IN SCV

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
ASI S&P = B-	AMERICAN SAFETY INSURANCE HOLDINGS LTD	$1,980.00	90	$21.7500	$1,957.50	$1,687.59	$269.91	$0	0.00%
OFIX	ORTHOFIX INTL N V ORD	$1,439.34	42	$35.2300	$1,479.66	$1,219.95	$259.71	$0	0.00%
ALK S&P = C	ALASKA AIR GROUP INC	$2,499.12	36	$75.0900	$2,703.24	$2,157.89	$545.35	$0	0.00%
AGP	AMERIGROUP CORP	$1,314.91	23	$59.0800	$1,358.84	$763.35	$595.49	$0	0.00%
ARRS S&P = B-	ARRIS GROUP INC	$1,784.50	166	$10.8200	$1,796.12	$1,779.93	$16.19	$0	0.00%
AAWW	ATLAS AIR WORLDWIDE HOLDINGS INC NEW	$2,704.00	64	$38.4300	$2,459.52	$2,992.21	-$532.69	$0	0.00%
AVA S&P = B+	AVISTA CORP	$2,275.00	91	$25.7500	$2,343.25	$1,803.23	$540.02	$100	4.27%
OZRK S&P = A	BANK OF THE OZARKS INC	$2,466.45	87	$29.6300	$2,577.81	$1,957.21	$620.60	$35	1.35%
BRY S&P = A-	BERRY PETE COMPANY CLASS A	$1,974.60	45	$42.0200	$1,890.90	$867.00	$1,023.90	$14	0.76%
BRC S&P = A-	BRADY CORP CL A	$1,766.46	59	$31.5700	$1,862.63	$2,116.16	-$253.53	$44	2.34%
EAT S&P = B+	BRINKER INTERNATIONAL INC	$2,070.88	86	$26.7600	$2,301.36	$2,107.82	$193.54	$55	2.39%
CACI S&P = B+	CACI INTERNATIONAL INC CLASS A	$2,255.20	40	$55.9200	$2,236.80	$2,077.66	$159.14	$0	0.00%
CSH S&P = B	CASH AMERICA INTERNATIONAL INC	$1,640.43	33	$46.6300	$1,538.79	$1,967.67	-$428.88	$5	0.30%
CHS S&P = B	CHICO'S FAS INC	$1,466.40	141	$11.1400	$1,570.74	$2,113.06	-$542.32	$28	1.80%
CPX	COMPLETE PRODUCTION SERVICES INC	$2,127.07	61	$33.5600	$2,047.16	$1,164.47	$882.69	$0	0.00%
CNMD S&P = B	CONMED CORP	$1,787.72	68	$25.6700	$1,745.56	$1,742.84	$2.72	$0	0.00%
CNSL	CONSOLIDATED COMMUNICATIONS HOLDINGS INC	$2,678.15	145	$19.0500	$2,762.25	$2,401.29	$360.96	$225	8.13%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0624 1 133

Transferred from 2332 5954 021

Strategy Descriptor
PRINCIPAL GL IN SCV

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
DAN	DANA HOLDING CORP	$1,270.92	102	$12.1500	$1,239.30	$1,656.80	-$417.50	$0	0.00%
DFG S&P - B	DELPHI FINANCIAL GROUP INC CL A	$1,952.50	71	$44.3000	$3,145.30	$1,743.86	$1,401.44	$34	1.08%
EGBN S&P - B+	EAGLE BANCORP INC MD	$2,122.12	143	$14.5400	$2,079.22	$1,795.95	$283.27	$0	0.00%
EWBC S&P - A-	EAST WEST BANCORP INC	$2,015.71	103	$19.7500	$2,034.25	$1,887.41	$146.84	$21	1.01%
EGP S&P - B	EASTGROUP PPTYS INC	$1,958.22	46	$43.4800	$2,000.08	$1,863.08	$137.00	$96	4.78%
EDR	EDUCATION REALTY TRUST INC REIT	$1,864.00	200	$10.2300	$2,046.00	$1,862.17	$183.83	$56	2.74%
EE S&P - B	EL PASO ELECTRIC COMPANY NEW	$2,761.60	80	$34.6400	$2,771.20	$2,229.17	$542.03	$70	2.54%
EPR S&P - A	ENTERTAINMENT PPTYS TR SBI	$1,788.00	40	$43.7100	$1,748.40	$982.40	$766.00	$112	6.41%
ESE S&P - B	ESCO TECHNOLOGIES INC	$1,653.10	61	$28.7800	$1,755.58	$1,877.39	-$121.81	$20	1.11%
ESL S&P - B	ESTERLINE TECHNOLOGIES CORP	$1,508.36	28	$55.9700	$1,567.16	$947.14	$620.02	$0	0.00%
EXR	EXTRA SPACE STORAGE INC	$2,458.20	102	$24.2300	$2,471.46	$1,685.95	$785.51	$57	2.31%
FINL S&P - B-	FINISH LINE INC CLASS A	$1,581.00	75	$19.2850	$1,446.37	$901.10	$545.27	$15	1.04%
FLIC S&P - A	FIRST LONG ISLAND CORP	$1,894.35	73	$26.3200	$1,921.36	$1,757.26	$164.10	$67	3.50%
FELE S&P - A-	FRANKLIN ELECTRIC COMPANY INC	$988.47	21	$43.5600	$914.76	$717.36	$197.40	$11	1.24%
HL S&P - B-	HECLA MINING COMPANY	$1,015.16	164	$5.2300	$857.72	$889.03	-$31.31	$0	0.00%
ICON S&P - B-	ICONIX BRAND GROUP INC	$1,070.12	62	$16.2900	$1,009.98	$1,366.23	-$356.25	$0	0.00%
ISBC	INVESTORS BANCORP INC	$1,738.63	127	$13.4800	$1,711.96	$1,674.52	$37.44	$0	0.00%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0624 1 133

Transferred from 2332 5954 021

Strategy Descriptor
PRINCIPAL GL IN SCV

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
KNXA	KENEXA CORP	$1,825.00	73	$26.7000	$1,949.10	$1,819.58	$129.52	$0	0.00%
KOP	KOPPERS HOLDINGS INC	$1,156.05	35	$34.3600	$1,202.60	$848.63	$353.97	$31	2.56%
LSCC S&P = C	LATTICE SEMICONDUCTOR CORP	$1,942.98	282	$5.9400	$1,675.08	$1,542.00	$133.08	$0	0.00%
LIZ S&P = B+	LIZ CLAIBORNE INC	$1,596.11	193	$8.6300	$1,665.59	$1,435.59	$230.00	$0	0.00%
MFA S&P = B-	MFA FINANCIAL INC	$1,513.60	220	$6.7200	$1,478.40	$1,428.26	$50.14	$220	14.88%
MKSI S&P = B-	MKS INSTRUMENTS INC	$1,933.92	72	$27.8200	$2,003.04	$1,577.14	$425.90	$43	2.16%
MGLN	MAGELLAN HEALTH SERVICES INC NEW	$2,229.04	44	$49.4700	$2,176.68	$2,118.10	$58.58	$0	0.00%
MSFG S&P = A-	MAINSOURCE FINL GROUP INC	$1,440.72	174	$8.8300	$1,536.42	$1,599.10	-$62.68	$7	0.45%
MOG/A S&P = B+	MOOG INC CLASS A	$2,425.56	58	$43.9300	$2,547.94	$1,477.65	$1,070.29	$0	0.00%
NWE	NORTHWESTERN CORP NEW	$2,127.68	61	$35.7900	$2,183.19	$2,032.98	$150.21	$88	4.02%
ASGN S&P = B-	ON ASSIGNMENT INC	$2,094.42	201	$11.1800	$2,247.18	$2,013.02	$234.16	$0	0.00%
ORIT	ORITANI FINANCIAL CORP NEW	$1,782.37	137	$12.7700	$1,749.49	$1,855.50	-$106.01	$69	3.92%
PSB S&P = B	PS BUSINESS PARKS INC CALIF	$1,633.70	31	$55.4300	$1,718.33	$1,806.46	-$88.13	$55	3.18%
PRX S&P = B-	PAR PHARMACEUTICAL COMPANIES INC	$1,750.14	54	$32.7300	$1,767.42	$1,517.40	$250.02	$0	0.00%
PNNT	PENNANTPARK INVESTMENT CORP	$1,749.00	165	$10.0900	$1,664.85	$1,765.76	-$100.91	$185	11.10%
PDC S&P = B-	PIONEER DRILLING COMPANY	$1,636.02	149	$9.6800	$1,442.32	$2,026.49	-$584.17	$0	0.00%
PLT S&P = B	PLANTRONICS INC	$1,654.08	48	$35.6400	$1,710.72	$1,475.61	$235.11	$10	0.56%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0624 1 133

Transferred from 2332 5954 021

Strategy Descriptor
PRINCIPAL GL IN SCV

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
POL S&P - C	POLYONE CORP	$1,549.44	144	$11.5500	$1,663.20	$2,063.41	-$400.21	$23	1.39%
PPS S&P - B-	POST PROPERTIES INC	$1,759.56	44	$43.7200	$1,923.68	$1,356.04	$567.64	$39	2.01%
PBH	PRESTIGE BRANDS HOLDINGS INC	$1,570.92	159	$11.2700	$1,791.93	$1,868.04	-$76.11	$0	0.00%
PRA S&P - B	PROASSURANCE CORP	$2,467.91	31	$79.8200	$2,474.42	$2,141.73	$332.69	$31	1.25%
PFS	PROVIDENT FINANCIAL SERVICES INC	$1,976.59	151	$13.3900	$2,021.89	$1,681.48	$340.41	$72	3.58%
RRR	RSC HOLDINGS INC	$1,860.48	153	$18.5000	$2,830.50	$2,026.67	$803.83	$0	0.00%
RFMD S&P - B-	RF MICRO DEVICES INC	$2,062.13	331	$5.4000	$1,787.40	$1,947.63	-$160.23	$0	0.00%
RKT S&P - B+	ROCK TENN CO CL A	$1,514.50	26	$57.7000	$1,500.20	$658.40	$841.80	$21	1.39%
SBH S&P - A+	SALLY BEAUTY HOLDINGS INC	$1,587.90	79	$21.1300	$1,669.27	$619.00	$1,050.27	$0	0.00%
SCHN S&P - B+	SCHNITZER STEEL INDUSTRIES CLASS A	$1,670.04	36	$42.2800	$1,522.08	$1,703.41	-$181.33	$2	0.16%
SWX S&P - B+	SOUTHWEST GAS CORP	$2,587.52	64	$42.4900	$2,719.36	$2,475.33	$244.03	$68	2.49%
SCS S&P - B-	STEELCASE INC CL A	$1,434.72	183	$7.4600	$1,365.18	$1,832.54	-$467.36	$44	3.22%
SUI S&P - C	SUN COMMUNITIES INC	$1,751.26	49	$36.5300	$1,789.97	$1,947.20	-$157.23	$123	6.90%
SNX	SYNNEX CORP	$1,907.75	65	$30.4600	$1,979.90	$1,296.44	$683.46	$0	0.00%
TEN S&P - C	TENNECO INC	$1,274.24	44	$29.7800	$1,310.32	$986.81	$323.51	$0	0.00%
THS	TREEHOUSE FOODS INC	$2,241.62	34	$65.3800	$2,222.92	$1,948.57	$274.35	$0	0.00%
TGI S&P - B-	TRIUMPH GROUP INC	$1,903.68	32	$58.4500	$1,870.40	$1,433.38	$437.02	$5	0.27%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0624 1 133

Transferred from 2332 5954 021

Strategy Descriptor
PRINCIPAL GL IN SCV

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
UNS S&P = B	UNISOURCE ENERGY CORP	$1,622.72	44	$36.9200	$1,624.48	$1,652.04	-$27.56	$74	4.55%
USAP S&P = B	UNIVERSAL STAINLESS & ALLOY PROD INC	$2,382.66	63	$37.3600	$2,353.68	$2,349.83	$3.85	$0	0.00%
WBS S&P = B	WEBSTER FINANCIAL CORP WATERBURY CT	$1,674.50	85	$20.3900	$1,733.15	$1,566.40	$166.75	$17	0.98%
Total Equities					**$134,224.51**	**$118,649.77**	**$15,574.74**	**$2,290**	
Total Account Holdings					**$136,502.96**	**$118,649.77**	**$15,574.74**	**$2,290**	

1 Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information

Account Activity Detail

Date	Transaction	Description	Symbol/ Cusip	Amount	Quantity	Price
Other Activity						
		Income				
12/01/2011	DIVIDEND	DELPHI FINANCIAL GROUP INC CL A 120111 71	DFG	$8.52		
12/01/2011	DIVIDEND	SOUTHWEST GAS CORP 120111 64	SWX	$16.96		
12/09/2011	DIVIDEND	PLANTRONICS INC 120911 48	PLT	$2.40		
12/12/2011	DIVIDEND	FINISH LINE INC CLASS A 121211 75	FINL	$3.75		
12/15/2011	DIVIDEND	AVISTA CORP 121511 91	AVA	$25.03		
12/15/2011	DIVIDEND	MAINSOURCE FINL GROUP INC 121511 174	MSFG	$1.74		
12/15/2011	DIVIDEND	SCHNITZER STEEL INDUSTRIES CLASS A 121511 36	SCHN	$0.61		
12/15/2011	DIVIDEND	TRIUMPH GROUP INC 121511 32	TGI	$1.28		
12/16/2011	DIVIDEND	MKS INSTRUMENTS INC 121611 72	MKSI	$10.80		
12/19/2011	DIVIDEND	CHICO'S FAS INC 121911 141	CHS	$7.05		
12/27/2011	DIVIDEND	UNISOURCE ENERGY CORP 122711 44	UNS	$18.48		
12/29/2011	DIVIDEND	BERRY PETE COMPANY CLASS A 122911 45	BRY	$3.60		
12/29/2011	DIVIDEND	BRINKER INTERNATIONAL INC 122911 86	EAT	$13.76		
12/29/2011	DIVIDEND	PS BUSINESS PARKS INC CALIF 122911 31	PSB	$13.64		
12/30/2011	DIVIDEND	EASTGROUP PPTYS INC 123011 46	EGP	$23.92		
12/30/2011	DIVIDEND	EL PASO ELECTRIC COMPANY NEW 123011 80	EE	$17.60		

1230 I#23 67S#29-56 #000061 MRDF# 2212B

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0727 2 133

Transferred from 2332 5962 021

Strategy Descriptor
RIVERBRIDGE PART SCG

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
ABAX S&P = B-	ABAXIS INC	$2,711.66	98	$27.6700	$2,711.66	$2,639.34	$72.32	$0	0.00%
MDRX S&P = B-	ALLSCRIPTS HEALTHCARE SOLUTIONS INC	$3,249.82	167	$18.9400	$3,162.98	$3,427.37	-$264.39	$0	0.00%
ANGO	ANGIODYNAMICS INC	$2,827.44	187	$14.8100	$2,769.47	$3,798.00	-$1,028.53	$0	0.00%
ATHN	ATHENAHEALTH INC	$3,385.80	57	$49.1200	$2,799.84	$2,627.53	$172.31	$0	0.00%
BECN	BEACON ROOFING SUPPLY INC	$3,085.74	158	$20.2300	$3,196.34	$2,513.78	$682.56	$0	0.00%
BRLI S&P = B	BIO REFERENCE LABS NEW COM PAR $0.01	$1,822.80	147	$16.2700	$2,391.69	$2,510.38	-$118.69	$0	0.00%
CCMP S&P = B	CABOT MICROELECTRONICS CORP	$3,200.89	77	$47.2500	$3,638.25	$2,300.25	$1,338.00	$0	0.00%
CPLA	CAPELLA EDUCATION COMPANY	$1,088.00	32	$36.0500	$1,153.60	$2,316.15	-$1,162.55	$0	0.00%
CASS S&P = A	CASS INFORMATION SYSTEMS INC	$2,245.18	63	$36.3900	$2,292.57	$2,133.41	$159.16	$43	1.87%
CPHD S&P = C	CEPHEID INC	$5,556.60	162	$34.4100	$5,574.42	$1,482.77	$4,091.65	$0	0.00%
CAKE S&P = B+	CHEESECAKE FACTORY INC	$3,488.28	123	$29.3500	$3,610.05	$3,084.72	$525.33	$0	0.00%
CHE S&P = B	CHEMED CORP NEW	$4,829.40	90	$51.2100	$4,608.90	$5,019.59	-$410.69	$58	1.25%
CNQR S&P = B-	CONCUR TECHNOLOGIES INC	$2,739.34	58	$50.7900	$2,945.82	$1,815.86	$1,129.96	$0	0.00%
CTCT	CONSTANT CONTACT INC	$1,312.80	60	$23.2100	$1,392.60	$1,394.70	-$2.10	$0	0.00%
CSGP S&P = B-	COSTAR GROUP INC	$2,395.44	36	$66.7300	$2,402.28	$1,905.84	$496.44	$0	0.00%
TRAK	DEALERTRACK HOLDINGS INC	$2,978.50	115	$27.2600	$3,134.90	$2,193.91	$940.99	$0	0.00%
DGII S&P = B-	DIGI INTERNATIONAL INC	$2,692.55	245	$11.1600	$2,734.20	$3,214.30	-$480.10	$0	0.00%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0727 2 133

Transferred from 2332 5962 021

Strategy Descriptor
RIVERBRIDGE PART SCG

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Yield
Equities									
EBIX S&P - B	EBIX INC NEW	$2,838.00	132	$22.1000	$2,917.20	$2,656.52	$260.68	$21	0.72%
ELON S&P - C	ECHELON CORP	$1,077.48	219	$4.8700	$1,066.53	$1,905.54	-$839.01	$0	0.00%
ECHO	ECHO GLOBAL LOGISTICS INC	$2,122.20	135	$16.1500	$2,180.25	$1,741.28	$438.97	$0	0.00%
ENOC	ENERNOC INC	$629.76	64	$10.8700	$695.68	$2,172.96	-$1,477.28	$0	0.00%
FARO S&P - B-	FARO TECHNOLOGIES INC	$2,907.00	60	$46.0000	$2,760.00	$2,199.42	$560.58	$0	0.00%
FNGN	FINANCIAL ENGINES INC	$2,328.82	106	$22.3300	$2,366.98	$2,534.24	-$167.26	$0	0.00%
FORR S&P - B	FORRESTER RESEARCH INC	$2,557.23	79	$33.9400	$2,681.26	$2,067.58	$613.68	$0	0.00%
FWRD S&P - B+	FORWARD AIR CORP	$1,958.10	61	$32.0500	$1,955.05	$1,831.22	$123.83	$17	0.87%
TFM	FRESH MARKET INC	$2,628.41	67	$39.9000	$2,673.30	$2,373.81	$299.49	$0	0.00%
GNTX S&P - B+	GENTEX CORP	$4,304.08	146	$29.5900	$4,320.14	$2,043.99	$2,276.15	$70	1.62%
LOPE	GRAND CANYON EDUCATION INC	$2,688.30	174	$15.9600	$2,777.04	$3,322.34	-$545.30	$0	0.00%
IPCM	IPC THE HOSPITALIST COMPANY INC	$2,996.50	65	$45.7200	$2,971.80	$1,230.37	$1,741.43	$0	0.00%
INWK	INNERWORKINGS INC	$2,197.36	242	$9.3100	$2,253.02	$2,562.70	-$309.68	$0	0.00%
LKQX	LKQ CORP	$5,251.16	172	$30.0800	$5,173.76	$1,869.06	$3,304.70	$0	0.00%
MMS S&P - B-	MAXIMUS INC	$4,326.40	104	$41.3500	$4,300.40	$1,205.36	$3,095.04	$37	0.87%
MTOX S&P - B-	MEDTOX SCIENTIFIC INC NEW	$772.20	55	$14.0500	$772.75	$994.95	-$222.20	$0	0.00%
MD S&P - B+	MEDNAX INC	$4,448.40	66	$72.0100	$4,752.66	$1,934.65	$2,818.01	$0	0.00%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0727 2 133

Transferred from 2332 5962 021

Strategy Descriptor
RIVERBRIDGE PART SCG

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Annual Income	Yield
Equities									
MINI S&P = B	MOBILE MINI INC	$1,406.34	78	$17.4500	$1,361.10	$2,273.70	-$912.60	$0	0.00%
NSSC S&P = B-	NAPCO SECURITY TECHNOLOGIES INC	$220.00	100	$2.4800	$248.00	$549.96	-$301.96	$0	0.00%
NATI S&P = B+	NATIONAL INSTRUMENTS CORP	$5,444.10	207	$25.9500	$5,371.65	$3,890.03	$1,481.62	$83	1.54%
NEOG S&P = B+	NEOGEN CORP	$3,628.69	103	$30.6400	$3,155.92	$867.03	$2,288.89	$0	0.00%
PEGA S&P = B-	PEGASYSTEMS INC	$2,050.48	71	$29.4000	$2,087.40	$3,278.21	-$1,190.81	$9	0.41%
PRAA	PORTFOLIO RECOVERY ASSOC INC	$3,954.09	57	$67.5200	$3,848.64	$2,417.00	$1,431.64	$0	0.00%
POWI S&P = B-	POWER INTEGRATIONS INC	$3,163.50	90	$33.1600	$2,984.40	$1,563.30	$1,421.10	$18	0.60%
QSII S&P = B	QUALITY SYSTEMS INC	$2,121.00	60	$36.9900	$2,219.40	$1,856.10	$363.30	$0	0.00%
RECN S&P = B	RESOURCES CONNECTION INC	$1,722.70	161	$10.5900	$1,704.99	$3,973.03	-$2,268.04	$32	1.89%
RBA S&P = B+	RITCHIE BROTHERS AUCTIONEERS INC	$3,805.45	185	$22.0800	$4,084.80	$4,255.31	-$170.51	$83	2.04%
ROL S&P = A	ROLLINS INC	$6,837.60	308	$22.2200	$6,843.76	$2,924.01	$3,919.75	$86	1.26%
SPSC	SPS COMMERCE INC DELAWARE	$2,415.35	103	$25.9500	$2,672.85	$1,812.82	$860.03	$0	0.00%
SQI	SCIQUEST INC NEW	$1,518.40	104	$14.2700	$1,484.08	$1,516.16	-$32.08	$0	0.00%
SMTC S&P = B	SEMTECH CORP	$4,454.40	192	$24.8200	$4,765.44	$2,853.67	$1,911.77	$0	0.00%
SSYS S&P = B	STRATASYS INC	$1,935.36	63	$30.4100	$1,915.83	$880.74	$1,035.09	$0	0.00%
TECH S&P = B+	TECHNE CORP	$2,969.56	44	$68.2600	$3,003.44	$2,245.32	$758.12	$49	1.64%
ULTI S&P = B-	ULTIMATE SOFTWARE GROUP INC	$7,427.84	112	$65.1200	$7,293.44	$2,359.56	$4,933.88	$0	0.00%

1230 I#23 67S#26-56 #000061 MRDF# 2Z12B

December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1154 0727 2 133

Transferred from 2332 5962 021

Strategy Descriptor
RIVERBRIDGE PART SCG

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Yield
Equities									
UNFI	UNITED NATURAL FOODS	$4,254.63	111	$40.0100	$4,441.11	$3,575.99	$865.12	$0	0.00%
S&P - B+ VRNT	VERINT SYSTEMS INC	$2,546.10	90	$27.5400	$2,478.60	$2,628.00	-$149.40	$0	0.00%
Total Equities					**$159,102.24**	**$124,743.83**	**$34,358.41**	**$606**	
Total Account Holdings					**$160,885.31**	**$124,743.83**	**$34,358.41**	**$606**	

1 Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information.

Account Activity Detail

Date	Transaction	Description	Symbol/ Cusip	Amount	Quantity	Price
Trade Activity						
		Securities Sold				
12/06/2011	SALE	GUIDANCE SOFTWARE	GUID	$732.33	-122.0000	$6.0028
Other Activity						
		Other				
12/15/2011	STOCK DIV	CASS INFORMATION SYSTEMS INC	CASS	$181.55	5.0000	
12/19/2011	CASH IN LIEU	CASS INFORMATION CIL FR CASS INFORMATION 121911 @ 34.779270000	CASS	$27.82		
		Income				
12/07/2011	DIVIDEND	CHEMED CORP NEW 120711 90	CHE	$14.40		
12/09/2011	DIVIDEND	RITCHIE BROTHERS AUCTIONEERS INC 120911 185	RBA	$20.81		
12/09/2011	DIVIDEND	ROLLINS INC 120911 308	ROL	$21.56		
12/09/2011	WITHHOLDING	FRGN-W/H @ SOURCE RITCHIE BROS AUCTIONEERS	RBA	-$3.12		
12/11/2011	DIVIDEND	FORWARD AIR CORP 121111 61	FWRD	$4.27		
12/21/2011	DIVIDEND	RESOURCES CONNECTION INC 122111 161	RECN	$8.05		
12/15/2011	DIVIDEND	CASS INFORMATION SYSTEMS INC 121511 58	CASS	$10.85		
12/30/2011	DIVIDEND	POWER INTEGRATIONS INC 123011 90	POWI	$4.50		
		Total Income		**$81.32**		

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0268 6 133

Transferred from 2336 9085 021

Strategy Descriptor
VICTORY DE

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Annual Income	Yield
Equities									
WFT	WEATHERFORD INTERNATIONAL LTD REG	$1,985.96	131	$14.6400	$1,917.84	$2,505.36	-$587.52	$0	0.00%
AMT S&P = B	AMERICAN TOWER CORP CL A	$2,183.00	37	$60.0100	$2,220.37	$1,894.88	$325.49	$52	2.33%
APC	ANADARKO PETROLEUM CORP	$4,469.85	55	$76.3300	$4,198.15	$2,621.88	$1,576.27	$20	0.47%
BUD	ANHEUSER BUSCH INBEV SA/NV	$5,460.00	91	$60.9900	$5,550.09	$5,290.08	$260.01	$87	1.56%
APA S&P = A	APACHE CORP	$3,977.60	40	$90.5800	$3,623.20	$4,821.64	-$1,198.44	$24	0.66%
AAPL S&P = B	APPLE INC	$4,968.60	13	$405.0000	$5,265.00	$5,175.92	$89.08	$0	0.00%
ADSK S&P = B	AUTODESK INC	$2,214.55	65	$30.3300	$1,971.45	$2,144.32	-$172.87	$0	0.00%
BA S&P = B+	BOEING COMPANY	$7,349.83	107	$73.3500	$7,848.45	$7,084.89	$763.56	$188	2.40%
CHK S&P = B	CHESAPEAKE ENERGY CORP	$3,116.82	123	$22.2900	$2,741.67	$4,124.23	-$1,382.56	$43	1.57%
CSCO S&P = B+	CISCO SYSTEMS INC	$6,095.28	327	$18.0800	$5,912.16	$6,732.19	-$820.03	$78	1.33%
CMCSA S&P = B	COMCAST CORP CLASS A NEW	$3,037.78	193	$23.7100	$4,576.03	$4,530.45	$45.58	$87	1.90%
DIS S&P = A	DISNEY WALT COMPANY	$3,477.45	97	$37.5000	$3,637.50	$3,435.26	$202.24	$58	1.60%
DPS	DR PEPPER SNAPPLE GROUP INC	$3,653.00	100	$39.4800	$3,948.00	$3,615.12	$332.88	$128	3.24%
EBAY S&P = B	EBAY INC	$5,947.59	201	$30.3300	$6,096.33	$6,560.20	-$463.87	$0	0.00%
ECL S&P = A+	ECOLAB INC	$2,109.74	37	$57.8100	$2,138.97	$1,777.25	$361.72	$30	1.38%
ESRX S&P = B+	EXPRESS SCRIPTS INC	$2,830.30	62	$44.6900	$2,770.78	$2,733.03	$37.75	$0	0.00%
XOM S&P = A+	EXXON MOBIL CORP	$6,676.52	83	$84.7600	$7,035.08	$5,692.25	$1,342.83	$156	2.22%

1230 I#23 67S#24-56 #000061 MRDF# 2212B

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0268 6 133

Transferred from 2336 9085 021

Strategy Descriptor
VICTORY DE

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Annual Income	Yield
Equities									
F S&P - C	FORD MOTOR COMPANY NEW	$2,003.40	189	$10.7600	$2,033.64	$1,850.10	$183:54	$0	0.00%
GOOG	GOOGLE INC CL A	$8,391.46	14	$645.9000	$9,042.60	$7,198.80	$1,843.80	$0	0.00%
HAL S&P - B	HALLIBURTON COMPANY	$1,987.20	54	$34.5100	$1,863.54	$1,031.78	$831.76	$19	1.04%
HON S&P - B+	HONEYWELL INTL INC	$3,303.15	74	$54.3500	$4,021.90	$3,469.05	$552.85	$110	2.74%
INTC S&P - B+	INTEL CORP	$5,181.28	84	$24.2500	$2,037.00	$1,928.25	$108.75	$71	3.46%
IP S&P - B	INTERNATIONAL PAPER COMPANY	$2,158.40	76	$29.6000	$2,249.60	$2,005.56	$244.04	$80	3.55%
JPM S&P - B	JPMORGAN CHASE & COMPANY	$5,729.45	185	$33.2500	$6,151.25	$7,528.28	-$1,377.03	$185	3.01%
JCI S&P - A+	JOHNSON CONTROLS INC	$4,879.40	155	$31.2600	$4,845.30	$4,687.67	$157.63	$112	2.30%
JNPR	JUNIPER NETWORKS INC	$3,520.05	216	$20.4100	$4,408.56	$4,409.15	-$0.59	$0	0.00%
KFT	KRAFT FOODS CLASS A	$4,699.50	130	$37.3600	$4,856.80	$3,876.89	$979.91	$151	3.10%
LOW S&P - A	LOWES COMPANIES INC	$3,985.66	166	$25.3800	$4,213.08	$3,459.99	$753.09	$93	2.21%
MHS	MEDCO HEALTH SOLUTIONS INC	$2,153.46	38	$55.9000	$2,124.20	$2,233.16	-$108.96	$0	0.00%
MDT S&P - A-	MEDTRONIC INC	$4,590.18	126	$38.2500	$4,819.50	$4,683.20	$136.30	$122	2.54%
MRK	MERCK & COMPANY INC NEW	$4,254.25	150	$37.7000	$5,655.00	$4,827.90	$827.10	$252	4.46%
MET S&P - B+	METLIFE INC	$5,225.68	166	$31.1800	$5,175.88	$6,748.46	-$1,572.58	$123	2.37%
MSFT	MICROSOFT CORP	$8,006.54	313	$25.9600	$8,125.48	$7,423.71	$701.77	$250	3.08%
MON S&P - B+	MONSANTO COMPANY NEW	$4,480.45	61	$70.0700	$4,274.27	$3,642.20	$632.07	$73	1.71%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0268 6 133

Transferred from 2336 9085 021

Strategy Descriptor
VICTORY DE

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
NSRGY	NESTLE S A SPNSD ADR REPSTING REG SHS	$3,760.71	67	$57.7100	$3,866.57	$3,443.89	$422.68	$118	3.06%
NTAP S&P = B	NETAPP INC	$1,031.24	28	$36.2700	$1,015.56	$1,001.94	$13.62	$0	0.00%
PCAR S&P = B+	PACCAR INC	$1,703.94	42	$37.4700	$1,573.74	$2,134.86	-$561.12	$60	3.79%
PAYX S&P = A+	PAYCHEX INC	$1,601.05	55	$30.1100	$1,656.05	$1,692.75	-$36.70	$70	4.25%
JCP S&P = B	PENNEY J C COMPANY INC	$2,082.60	65	$35.1500	$2,284.75	$2,137.74	$147.01	$52	2.28%
PEP S&P = A+	PEPSICO INC	$5,312.00	93	$66.3500	$6,170.55	$5,846.93	$323.62	$192	3.10%
PFE S&P = B+	PFIZER INC	$5,820.30	290	$21.6400	$6,275.60	$4,371.51	$1,904.09	$255	4.07%
SLB S&P = B+	SCHLUMBERGER LTD	$7,758.99	103	$68.3100	$7,035.93	$6,711.56	$324.37	$103	1.46%
SCHW S&P = B+	SCHWAB CHARLES CORP NEW	$3,779.36	316	$11.2600	$3,558.16	$5,688.91	-$2,130.75	$76	2.13%
HOT	STARWOOD HOTELS & RESORTS WORLDWIDE INC	$2,050.24	43	$47.9700	$2,062.71	$1,999.78	$62.93	$22	1.04%
TGT S&P = A+	TARGET CORP	$5,480.80	104	$51.2200	$5,326.88	$3,960.66	$1,366.22	$125	2.34%
TEVA	TEVA PHARMACEUTICAL INDUSTRIES LIMITED ADR	$0.00	24	$40.3600	$968.64	$1,006.02	-$37.38	$19	1.94%
TXN S&P = B	TEXAS INSTRUMENTS INC	$0.00	51	$29.1100	$1,484.61	$1,545.30	-$60.69	$35	2.34%
USB S&P = B+	U S BANCORP DE NEW	$3,628.80	173	$27.0500	$4,679.65	$3,960.19	$719.46	$87	1.85%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0268 6 133

Transferred from 2336 9085 021

Strategy Descriptor
VICTORY DE

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
UPS S&P - B+	UNITED PARCEL SERVICE INC CL B	$6,027.00	84	$73.1900	$6,147.96	$4,713.06	$1,434.90	$175	2.84%
VRTX S&P - C	VERTEX PHARMACEUTICALS INC	$1,333.54	46	$33.2100	$1,527.66	$2,188.43	-$660.77	$0	0.00%
Total Equities					**$202,983.69**	**$194,146.63**	**$8,837.06**	**$3,979**	
Total Account Holdings					**$209,171.25**	**$194,146.63**	**$8,837.06**	**$3,979**	

1 Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information

Account Activity Detail

Date	Transaction	Description	Symbol/ Cusip	Amount	Quantity	Price
Trade Activity						
		Securities Purchased				
12/05/2011	PURCHASE	TEXAS INSTRUMENTS INC	TXN	-$1,545.30	51.0000	$30.2999
12/15/2011	PURCHASE	COMCAST CORP CLASS A NEW	CMCSA	-$1,383.43	59.0000	$23.4480
12/15/2011	PURCHASE	JUNIPER NETWORKS INC	JNPR	-$1,142.44	61.0000	$18.7285
12/15/2011	PURCHASE	PEPSICO INC	PEP	-$649.98	10.0000	$64.9975
12/15/2011	PURCHASE	U S BANCORP DE NEW	USB	-$857.93	33.0000	$25.9980
12/20/2011	PURCHASE	HONEYWELL INTL INC	HON	-$704.72	13.0000	$54.2094
12/20/2011	PURCHASE	MERCK & COMPANY INC NEW	MRK	-$1,142.56	31.0000	$36.8567
12/20/2011	PURCHASE	TEVA PHARMACEUTICAL INDUSTRIES LIMITED ADR	TEVA	-$1,006.02	24.0000	$41.9173
		Total Securities Purchased		**-$8,432.38**		
		Securities Sold				
12/05/2011	SALE	NUCOR CORP	NUE	$1,635.22	-40.0000	$40.8814
12/05/2011	SALE	TOLL BROTHERS INC	TOL	$1,783.41	-85.0000	$20.9817
12/15/2011	SALE	INTEL CORP	INTC	$1,846.19	-79.0000	$23.3700
12/20/2011	SALE	INTEL CORP	INTC	$1,070.56	-45.0000	$23.7909
		Total Securities Sold		**$6,335.38**		

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0371 8 133

Transferred from 2336 9093 021

Strategy Descriptor
COLUMBUS CIRCLE LCG

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Annual Income	Yield
Equities									
ACN	ACCENTURE PLC IRELAND CLASS A NEW	$7,125.39	123	$53.2300	$6,547.29	$6,257.85	$289.44	$166	2.54%
AVGO	AVAGO TECHNOLOGIES LIMITED	$2,244.00	75	$28.8600	$2,164.50	$2,444.18	-$279.68	$36	1.66%
ALXN S&P = C	ALEXION PHARMACEUTICALS INC	$1,922.48	28	$71.5000	$2,002.00	$1,844.27	$157.73	$0	0.00%
AGN S&P = B	ALLERGAN INC	$7,869.68	94	$87.7400	$8,247.56	$6,857.16	$1,390.40	$19	0.23%
AMZN S&P = B-	AMAZON.COM INC	$8,653.05	45	$173.1000	$7,789.50	$4,188.84	$3,600.66	$0	0.00%
AXP S&P = A-	AMERICAN EXPRESS COMPANY	$7,109.92	148	$47.1700	$6,981.16	$5,639.12	$1,342.04	$107	1.53%
APA S&P = A	APACHE CORP	$6,065.84	61	$90.5800	$5,525.38	$7,516.51	-$1,991.13	$37	0.66%
AAPL S&P = B	APPLE INC	$19,110.00	50	$405.0000	$20,250.00	$6,609.42	$13,640.58	$0	0.00%
BBBY S&P = B+	BED BATH & BEYOND INC	$9,076.50	118	$57.9700	$6,840.46	$4,208.31	$2,632.15	$0	0.00%
BIIB S&P = B	BIOGEN IDEC INC	$1,609.30	14	$110.0500	$1,540.70	$1,576.61	-$35.91	$0	0.00%
COG S&P = B+	CABOT OIL&GAS CORP	$6,821.43	85	$75.9000	$6,451.50	$5,162.60	$1,288.90	$10	0.16%
COF S&P = A-	CAPITAL ONE FINANCIAL CORP	$3,170.86	71	$42.2900	$3,002.59	$3,836.72	-$834.13	$14	0.47%
CAT S&P = A+	CATERPILLAR INC	$10,668.92	109	$90.6000	$9,875.40	$7,738.06	$2,137.34	$201	2.03%
KO S&P = A	COCA-COLA COMPANY	$8,403.75	125	$69.9700	$8,746.25	$7,293.29	$1,452.96	$235	2.69%
CTSH S&P = B+	COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	$6,061.50	90	$64.3100	$5,787.90	$4,798.31	$989.59	$0	0.00%
CMI S&P = B+	CUMMINS INC	$4,623.84	48	$88.0200	$4,224.96	$5,086.48	-$861.52	$77	1.82%
DE S&P = B	DEERE & COMPANY	$7,925.00	100	$77.3500	$7,735.00	$6,460.20	$1,274.80	$164	2.12%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0371 8 133

Transferred from 2336 9093 021

Strategy Descriptor
COLUMBUS CIRCLE LCG

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
DFS	DISCOVER FINANCIAL SERVICES	$6,026.46	253	$24.0000	$6,072.00	$6,197.98	-$125.98	$101	1.67%
DTV	DIRECTV CL A	$3,683.16	78	$42.7600	$3,335.28	$3,618.40	-$283.12	$0	0.00%
EBAY S&P = B	EBAY INC	$3,225.31	109	$30.3300	$3,305.97	$3,520.85	-$214.88	$0	0.00%
EA S&P = B+	ELECTRONIC ARTS INC	$3,710.40	160	$20.6000	$3,296.00	$3,533.60	-$237.60	$0	0.00%
ESV	ENSCO PLC SPONSORED ADR	$5,248.97	101	$46.9200	$4,738.92	$5,838.19	-$1,099.27	$141	2.98%
FDX S&P = B+	FEDEX CORP	$5,234.04	63	$83.5100	$5,261.13	$5,475.15	-$214.02	$33	0.62%
F S&P = C	FORD MOTOR COMPANY NEW	$8,490.60	801	$10.7600	$8,618.76	$8,166.28	$452.48	$0	0.00%
GILD	GILEAD SCIENCES INC	$3,626.35	91	$40.9300	$3,724.63	$3,839.87	-$115.24	$0	0.00%
GOOG	GOOGLE INC CL A	$3,596.34	11	$645.9000	$7,104.90	$6,647.14	$457.76	$0	0.00%
HSY S&P = B+	HERSHEY COMPANY	$3,806.88	66	$61.7800	$4,077.48	$3,738.83	$338.65	$91	2.23%
HD S&P = A	HOME DEPOT INC	$7,883.22	201	$42.0400	$8,450.04	$5,684.30	$2,765.74	$233	2.76%
LVS	LAS VEGAS SANDS CORP	$8,968.32	192	$42.7300	$8,204.16	$4,291.00	$3,913.16	$0	0.00%
EL S&P = A-	ESTEE LAUDER COMPANY INC	$6,016.98	51	$112.3200	$5,728.32	$1,768.37	$3,959.95	$54	0.93%
LTD S&P = B+	LIMITED BRANDS INC	$3,852.03	91	$40.3500	$3,671.85	$3,514.16	$157.69	$73	1.98%
MA	MASTERCARD INC CLASS A	$12,360.15	33	$372.8200	$12,303.06	$5,984.68	$6,318.38	$20	0.16%
MCD S&P = A-	MCDONALDS CORP	$6,304.32	75	$100.3300	$7,524.75	$6,677.68	$847.07	$210	2.79%
MON S&P = B+	MONSANTO COMPANY NEW	$5,802.55	79	$70.0700	$5,535.53	$5,038.18	$497.35	$95	1.71%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0371 8 133

Transferred from 2336 9093 021

Strategy Descriptor
COLUMBUS CIRCLE LCG

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
NOV S&P = B+	NATIONAL OILWELL VARCO INC	$6,954.90	97	$67.9900	$6,595.03	$5,479.09	$1,115.94	$47	0.71%
NTAP S&P = B	NETAPP INC	$3,241.04	88	$36.2700	$3,191.76	$2,923.16	$268.60	$0	0.00%
NKE S&P = A+	NIKE INC CLASS B	$4,520.46	73	$96.3700	$7,035.01	$6,679.84	$355.17	$105	1.49%
OXY S&P = A-	OCCIDENTAL PETROLEUM CORP	$5,241.70	53	$93.7000	$4,966.10	$5,583.80	-$617.70	$98	1.96%
ORCL S&P = B	ORACLE CORP	$8,840.70	201	$25.6500	$5,155.65	$5,672.12	-$516.47	$48	0.94%
PFE S&P = B+	PFIZER INC	$8,268.84	412	$21.6400	$8,915.68	$8,091.00	$824.68	$363	4.07%
POT S&P = B	POTASH CORP OF SASKATCHEWAN INC	$4,550.70	105	$41.2800	$4,334.40	$4,474.54	-$140.14	$29	0.68%
PCLN S&P = B-	PRICELINE.COM INC NEW	$6,802.46	14	$467.7100	$6,547.94	$1,184.40	$5,363.54	$0	0.00%
QCOM S&P = B	QUALCOMM INC	$11,946.40	218	$54.7000	$11,924.60	$10,343.20	$1,581.40	$187	1.57%
RVBD	RIVERBED TECHNOLOGY INC	$2,366.00	91	$23.5000	$2,138.50	$3,320.03	-$1,181.53	$0	0.00%
CRM	SALESFORCE.COM INC	$5,684.16	48	$101.4600	$4,870.08	$6,477.90	-$1,607.82	$0	0.00%
SNDK S&P = B-	SANDISK CORP	$3,599.63	73	$49.2100	$3,592.33	$2,916.43	$675.90	$0	0.00%
SBUX S&P = B+	STARBUCKS CORP	$10,870.00	250	$46.0100	$11,502.50	$5,399.97	$6,102.53	$170	1.48%
TDC	TERADATA CORP DEL	$1,735.36	32	$48.5100	$1,552.32	$1,767.06	-$214.74	$0	0.00%
TSCO S&P = B+	TRACTOR SUPPLY COMPANY	$938.99	22	$70.1500	$1,543.30	$1,598.92	-$55.62	$11	0.68%
ULTA	ULTA SALON COSMETICS & FRAGRANCE INC	$905.19	13	$64.9200	$843.96	$944.87	-$100.91	$0	0.00%
VRX	VALEANT PHARM INTL INC CDA	$2,218.08	48	$46.6900	$2,241.12	$2,389.69	-$148.57	$0	0.00%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0371 8 133

Transferred from 2336 9093 021

Strategy Descriptor
COLUMBUS CIRCLE LCG

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Yield
Equities									
V	VISA INC CLASS A	$8,145.48	84	$101.5300	$8,528.52	$5,559.29	$2,969.23	$74	0.87%
VMW	VMWARE INC CLASS A	$3,577.16	37	$83.1900	$3,078.03	$3,333.26	-$255.23	$0	0.00%
WPI	WATSON PHARM INC	$7,948.26	123	$60.3400	$7,421.82	$6,349.70	$1,072.12	$0	0.00%
S&P - B- WFM	WHOLE FOODS MARKET INC	$7,218.60	106	$69.5800	$7,375.48	$2,692.26	$4,683.22	$59	0.80%
S&P - B									
Total Equities					**$328,019.06**	**$264,233.12**	**$63,785.94**	**$3,306**	
Total Account Holdings					**$349,761.77**	**$264,233.12**	**$63,785.94**	**$3,306**	

1 Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information.

Account Activity Detail

Date	Transaction	Description	Symbol/ Cusip	Amount	Quantity	Price
Trade Activity						
		Securities Purchased				
12/05/2011	PURCHASE	GOOGLE INC CL A	GOOG	-$1,878.24	3.0000	$626.0800
12/05/2011	PURCHASE	NIKE INC CLASS B	NKE	-$875.55	9.0000	$97.2831
12/05/2011	PURCHASE	TRACTOR SUPPLY COMPANY	TSCO	-$656.50	9.0000	$72.9441
12/12/2011	PURCHASE	MCDONALDS CORP	MCD	-$876.31	9.0000	$97.3675
12/12/2011	PURCHASE	NIKE INC CLASS B	NKE	-$1,631.97	17.0000	$95.9983
12/23/2011	PURCHASE	CABOT OIL&GAS CORP	COG	-$614.51	8.0000	$76.8139
12/23/2011	PURCHASE	GOOGLE INC CL A	GOOG	-$1,265.52	2.0000	$632.7580
		Total Securities Purchased		**-$7,798.60**		
		Securities Sold				
12/01/2011	SALE	BED BATH & BEYOND INC	BBBY	$1,206.17	-20.0000	$60.3100
12/02/2011	SALE	BED BATH & BEYOND INC	BBBY	$733.54	-12.0000	$61.1300
12/08/2011	SALE	ORACLE CORP	ORCL	$911.23	-29.0000	$31.4225
12/12/2011	SALE	DU PONT E.I.DE NEMOURS & COMPANY	DD	$3,681.64	-84.0000	$43.8300
12/12/2011	SALE	THERMO FISHER SCIENTIFIC INC	TMO	$2,209.47	-49.0000	$45.0922

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
STD'E S&P = BBB+	SANTANDER FINANCE SA UNIPERSONAL PFD SEC 2009 W/O FIXED MATURITY GTD	$7,312.59	279	$26.2700	$7,329.33	$7,555.42	-$226.09	$732	9.99%
ARH'A Moodys = BAA3 S&P = BBB	ARCH CAPITAL GROUP LTD PERPETUAL NON CUMULATIVE SERIES A PFD 8%	$2,274.30	90	$25.4700	$2,292.30	$2,008.49	$283.81	$180	7.85%
ARH'B S&P = BBB	ARCH CAPITAL GROUP LIMITED PFD SERIES B	$1,060.50	42	$25.3900	$1,066.38	$991.43	$74.95	$83	7.76%
PRE'C Moodys = BAA1 S&P = BBB+	PARTNERRE LIMITED SERIES C CUMULATIVE REDEEMABLE 6.75% PFD	$2,177.12	88	$25.3500	$2,230.80	$2,044.60	$186.20	$149	6.66%
PRE'D Moodys = BAA1 S&P = BBB+	PARTNERRE LTD SERIES D CUMULATIVE REDEEMABLE PERPETUAL 6.5%	$5,487.43	221	$25.0041	$5,525.90	$5,201.24	$324.66	$359	6.50%
PRE'E Moodys = BAA1 S&P = BBB+	PARTNERRE LTD CUMULATIVE SER E PERPTL PFD 7.25%	$1,615.72	62	$26.5000	$1,643.00	$1,555.64	$87.36	$112	6.84%
PUK' Moodys = BAA1 S&P = A-	PRUDENTIAL PLC PFD EXCHANGEABLE PERPETUAL SUB CAP NON CUML 6.75%	$555.06	23	$25.4400	$585.12	$468.19	$116.93	$39	6.63%
PUK'A Moodys = BAA1 S&P = A-	PRUDENTIAL PLC PERPETUAL SUBORDINATED CAPITAL SEC NON CUML DOLLAR DEN 6.5%	$1,773.10	70	$25.3600	$1,775.20	$1,661.90	$113.30	$114	6.41%
RNR'C Moodys = BAA2 S&P = BBB+	RENAISSANCERE HOLDINGS LTD CUMULATIVE PERPETUAL PFD SERIES C 6.08%	$834.05	35	$24.6600	$863.10	$788.90	$74.20	$53	6.16%
RNR'D Moodys = BAA3 S&P = BBB+	RENAISSANCERE HOLDINGS LIMITED SERIES D PFD PERPETUAL 6.6%	$5,116.80	208	$25.1600	$5,233.28	$4,818.14	$415.14	$343	6.56%
AEV Moodys = BAA1 S&P = BBB	AEGON NV PERPETUAL CAPITAL SECURITIES 6.875%	$735.35	35	$20.9200	$732.20	$880.95	-$148.75	$60	8.22%
AEF Moodys = BAA1 S&P = BBB	AEGON NV CAPITAL SECURITIES PERPETUAL 7.25% PFD	$2,111.85	95	$22.1000	$2,099.50	$2,298.18	-$198.68	$172	8.20%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
AEH Moodys - BAA1 S&P - BBB	AEGON NV PERPETUAL PFD CAPITAL SECURITIES 6.375%	$6,435.00	325	$19.4700	$6,327.75	$7,178.74	-$850.99	$518	8.19%
AED Moodys - BAA1 S&P - BBB	AEGON NV PERPETUAL CAP SECS NON CUMULATIVE PFD 6.5%	$1,353.20	68	$19.8000	$1,346.40	$1,418.16	-$71.76	$111	8.21%
AEB Moodys - BAA1 S&P - BBB	AEGON N V PERPETUAL CAP SECURITIES FLOATING RATE	$3,314.49	201	$15.9500	$3,205.95	$4,405.07	-$1,199.12	$203	6.34%
BAC'Y Moodys - BAA3 S&P - BB+	BAC CAPITAL TRUST V PFD 6%	$723.35	37	$18.5700	$687.09	$859.52	-$172.43	$56	8.08%
BAC'B Moodys - BAA3 S&P - BB+	BAC CAPITAL TRUST X CORP JUNIOR SUBORDINATED NOTES 6.25%	$703.15	35	$18.6800	$653.80	$816.47	-$162.67	$55	8.36%
BAC'C Moodys - BAA3 S&P - BB+	BAC CAPITAL TRUST XII PFD 6.875% 08/02/55	$896.12	43	$20.2000	$868.60	$867.97	$0.63	$74	8.51%
BML'I Moodys - BA3 S&P - BB+	BANK AMER CORP DEP SHARES REPSTG 1/1200 PFD SER 3 NON CUMULATIVE	$1,580.96	82	$18.2300	$1,494.86	$1,726.04	-$231.18	$131	8.75%
BAC'I Moodys - BA3 S&P - BB+	BANK OF AMERICA CORP DEP SH REPSTG 1/1000TH PFD SERIES I 6.625%	$2,188.99	109	$18.9100	$2,061.19	$2,539.81	-$478.62	$181	8.76%
BAC'H Moodys - BA3 S&P - BB+	BANK OF AMERICA DEP SHS REP 1/1000TH NONCUML PFD SER H 8.2% PERPETUAL	$639.45	29	$22.1000	$640.90	$701.43	-$60.53	$59	9.28%
BAC'D Moodys - BA3 S&P - BB+	BANK AMERICA CORP PFD DEP SHS 1/1000TH 6.204% NONCUMULATIVE PFD SER D	$3,027.64	154	$19.3600	$2,981.44	$3,434.98	-$453.54	$239	8.01%
BCS' Moodys - BAA3 S&P - BBB	BARCLAYS BANK PLC PFD NON CUMULATIVE SERIES 2 ADR PERPETUAL 6.625%	$3,527.96	178	$18.3400	$3,264.52	$4,530.10	-$1,265.58	$295	9.03%
BCS'D Moodys - BAA3 S&P - BBB	BARCLAYS BANK PLC ADR SERIES 5 REPSTG NON CUML CLLB DLR PREF SHS 8.125%	$3,836.30	169	$22.2800	$3,765.32	$3,595.40	$169.92	$343	9.12%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis1	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
BCS'C Moodys = BAA3 S&P = BBB	BARCLAYS BANK PLC PFD NON CUMULATIVE SERIES 4 ADS 7.75% PERPETUAL	$2,256.80	104	$21.0800	$2,192.32	$2,527.02	-$334.70	$202	9.19%
BCS'A Moodys = BAA3 S&P = A	BARCLAYS BANK PLC PFD NON CUMULATIVE SERIES 3 ADR PERPETUAL 7.1%	$5,367.88	266	$19.7700	$5,258.82	$5,347.98	-$89.16	$472	8.98%
WRB'A Moodys = BAA3 S&P = BBB-	BERKLEY W R CAPITAL PFD TRUST II GTD ORIGINATED SECURITIES TOPRS 6.75%	$6,603.93	263	$25.8400	$6,795.92	$6,336.53	$459.39	$444	6.53%
BK'F Moodys = A1 S&P = BBB	BNY CAPITAL V 30 YR TRUST PFD 5.95% SERIES F	$837.54	33	$25.4000	$838.20	$754.37	$83.83	$49	5.86%
CPV Moodys = BAA2 S&P = BBB	CBS CORPORATION NEW SENIOR NOTE 6.75% 03/27/56	$9,258.61	323	$25.4100	$8,207.43	$7,181.13	$1,026.30	$545	6.64%
C'Z Moodys = BAA3 S&P = BB	CITIGROUP CAPITAL VIII TRUST PFD TRUPS 6.95%	$809.20	34	$23.3400	$793.56	$646.72	$146.84	$59	7.44%
C'R Moodys = BA1 S&P = BB	CITIGROUP CAPITAL X TRUPS 6.1%	$1,377.92	64	$21 1100	$1,351.04	$1,159.26	$191.78	$98	7.22%
C'S Moodys = BA1 S&P = BB	CITIGROUP CAPITAL TR IX TRUPS 6% B/E	$4,237.20	198	$21.4100	$4,239.18	$3,863.00	$376.18	$297	7.01%
C'Q Moodys = BA1 S&P = BB	CITIGROUP CAPITAL XI TRUST PFD SECS 6%	$2,073.60	96	$21.3700	$2,051.52	$2,185.93	-$134.41	$144	7.02%
C'N Moodys = BA1 S&P = BB	CITIGROUP CAPITAL XIII TRUST PFD SECURITIES TRUPS 7 88%	$3,542.46	138	$26.0600	$3,596.28	$3,595.08	$1.20	$272	7.55%
C'W Moodys = BAA3 S&P = BB	CITIGROUP CAPITAL XVI ENHANCED TRUST PREFERRED 6.45% 12/31/66	$1,169.18	53	$21.4800	$1,138.44	$1,171.66	-$33.22	$85	7.51%
C'E Moodys = BA1 S&P = BB	CITIGROUP CAPITAL XVII ENHANCED TRUST PFD 6.35% 03/15/67	$2,272.18	103	$21.5900	$2,223.77	$2,282.94	-$59.17	$164	7.35%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
CCW Moodys - BAA1 S&P - BBB+	COMCAST CORP PFD UNSECURED NOTE 7% 09/15/2055	$4,943.25	195	$25.5900	$4,990.05	$4,901.69	$88.36	$341	6.84%
CCS Moodys - BAA1 S&P - BBB+	COMCAST CORP NEW PFD 6.625% 05/15/56	$5,136.19	199	$26.0900	$5,191.91	$4,859.90	$332.01	$330	6.35%
CWH'C Moodys - BAA3 S&P - BB+	COMMONWEALTH REIT CUMULATIVE REDEEMABLE PFD SER C 7.125%	$3,437.28	144	$24.4210	$3,516.62	$3,396.01	$120.61	$257	7.29%
CWHN Moodys - BAA2 S&P - BBB	COMMONWEALTH REIT SENIOR NOTE 7.5% 11/15/19	$1,475.38	71	$21.1300	$1,500.23	$1,422.52	$77.71	$107	7.10%
CWH'E Moodys - BAA3 S&P - BB+	COMMONWEALTH REIT SER E CUMULATIVE REDEEMABLE PFD PERPTL	$799.26	33	$24.4501	$806.85	$815.10	-$8.25	$60	7.41%
CFC'A Moodys - BA1 S&P - BB+	COUNTRYWIDE CAP IV NEW TRUST PFD 6.75%	$2,296.16	113	$19.8600	$2,244.18	$2,533.00	-$288.82	$191	8.50%
CRP Moodys - A3 S&P - BBB	CREDIT SUISSE TIER 1 7.9% CAP NOTE GUERNSEY BRANCH PERPETUAL	$10,185.40	401	$25.5500	$10,245.55	$10,273.49	-$27.94	$792	7.73%
DTZ Moodys - BAA3 S&P - BBB-	DTE ENERGY COMPANY SER I PFD	$1,004.50	40	$25.1127	$1,004.50	$1,004.51	-$0.01	$65	6.47%
DKT Moodys - BAA2 S&P - BBB	DEUTSCHE BANK CONTINGENT CAPITAL TRUST V PFD 8.05% PERPETUAL	$1,416.59	59	$22.8100	$1,345.79	$1,528.24	-$182.45	$119	8.82%
DUA Moodys - BAA2 S&P - BBB	DEUTSCHE BANK CAPITAL FUNDING TRUST VIII NON CUM PFD PERPETUAL 6.375%	$2,170.56	112	$18.3200	$2,051.84	$2,691.43	-$639.59	$178	8.70%
DXB Moodys - BAA2 S&P - BBB	DEUTSCHE BANK CONTINGENT CAPITAL TRUST II 6.55% TRUST PREFERRED SECS	$6,842.50	350	$18.6500	$6,527.50	$8,469.14	-$1,941.64	$573	8.78%
DTT Moodys - BAA2 S&P - BBB	DEUTSCHE BANK CAPITAL FUNDING TRUST IX NON CUM PFD PERPETUAL 6.625%	$907.20	45	$18.7500	$843.75	$814.24	$29.51	$75	8.83%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
DTK Moodys - BAA2 S&P - BBB	DEUTSCHE BANK CONTINGENT CAP TR III 7.6% PFD NON CUML PRPTL	$2,777.60	150	$21.6300	$3,244.50	$3,295.95	-$51.45	$285	8.78%
DCE Moodys - BAA2 S&P - BBB	DEUTSCHE BANK CAPITAL FUNDING TRUST X NON CUML PERPETUAL PFD 7.35%	$1,811.16	81	$20.2100	$1,637.01	$1,568.54	$68.47	$149	9.09%
DLR'E Moodys - BAA3 S&P - BB+	DIGITAL REALTY TR SER E CUML REDEEMABLE PFD PERPETUAL	$1,014.40	40	$25.6000	$1,024.00	$997.58	$26.42	$70	6.84%
DRU Moodys - BAA3 S&P - BBB	DOMINION RESOURCES INC JUNIOR SUBORDINATED NOTE SER A 8.375% 06/15/64	$3,288.32	112	$29.3700	$3,289.44	$3,027.28	$262.16	$234	7.13%
DRE'O Moodys - BAA3 S&P - BB	DUKE REALTY CORP DEP SHS REPSTG 1/10TH PFD SER O CUMULATIVE PERPTL 8.375%	$572.22	22	$26.2500	$577.50	$574.64	$2.86	$46	7.98%
DRE'M Moodys - BAA3 S&P - BB	DUKE REALTY CORP SER M CUMULATIVE PFD PERPETUAL 6.95% DEP SHS REPSTG1/10	$606.00	24	$25.1000	$602.40	$567.96	$34.44	$42	6.92%
EAA Moodys - A3 S&P - A-	ENTERGY ARKANSAS INC FIRST MORTGAGE BOND 5.75% 11/01/40	$1,259.60	47	$27.3100	$1,283.57	$1,171.20	$112.37	$68	5.26%
EMZ Moodys - BAA1 S&P - A-	ENTERGY MISSISSIPPI INC FIRST MTG BOND 6%	$1,315.65	49	$28.0000	$1,372.00	$1,205.44	$166.56	$74	5.36%
ELB Moodys - A3 S&P - A-	ENTERGY LOUISIANA LLC FIRST MORTGAGE BOND 6%	$986.76	36	$27.3200	$983.52	$923.00	$60.52	$54	5.49%
ELA Moodys - A3 S&P - A-	ENTERGY LOUISIANA LLC 1ST MTG BOND SER 5.875% 06/15/41	$647.52	24	$27.2300	$653.52	$590.88	$62.64	$35	5.39%
EDT Moodys - BAA2 S&P - BBB+	ENTERGY TEXAS INC PFD MORTGAGE BOND 7.875% 06/01/39	$953.04	33	$29.1200	$960.96	$886.95	$74.01	$65	6.76%
RE'B Moodys - BAA1 S&P - BBB	EVEREST REINSURANCE CAP TR II CUML PFD 6.2%	$6,894.40	278	$24.7200	$6,872.16	$6,236.11	$636.05	$431	6.27%

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December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

Account #
0000 1178 0475 7 133

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Annual Income	Yield
Fixed Income/Accrued Int. (as available)									
NEE'C Moodys - BAA2 S&P - BBB	FPL GROUP CAPITAL TR I CUMULATIVE TRUST PFD 5.875%	$803.52	31	$25.8000	$799.80	$772.83	$26.97	$46	5.69%
FTB'B Moodys - BAA3 S&P - BB+	FIFTH THIRD CAP TRUST VI GTD TRUST PFD SECS CUM 7.25% 11/15/67 7.25%	$1,835.95	73	$25.3200	$1,848.36	$1,749.32	$99.04	$132	7.16%
FTB'A Moodys - BAA3 S&P - BB+	FIFTH THIRD CAPITAL TRUST V PREFERRED 7.25% 08/15/67	$1,302.60	52	$25.3000	$1,315.60	$1,302.93	$12.67	$94	7.16%
FNFG'B S&P - BB+	FIRST NIAGARA FINL GRP INC NEW PFD NON CUM SER B FXD TO VAR PERPTL 8.63%	$0.00	86	$25.1860	$2,165.99	$2,165.32	$0.67	$185	8.56%
GEJ Moodys - AA2 S&P - AA+	GENERAL ELECTRIC CAPITAL CORP PUBLIC INCOME NOTE PINES 6% PFD	$1,607.13	63	$25.8700	$1,629.81	$1,576.94	$52.87	$95	5.80%
GEG Moodys - AA2 S&P - AA+	GENERAL ELECTRIC CAPITAL CORP GLOBAL SENIORS A MTN PFD 6.05% 02/06/47	$3,290.79	129	$25.6500	$3,308.85	$3,227.68	$81.17	$195	5.90%
GER Moodys - AA2 S&P - AA+	GENERAL ELECTRIC CAPITAL COMPANY GLOBAL MEDIUM TRM NTS A 6.45% 06/15/46	$1,588.44	46	$25.8800	$1,190.48	$997.85	$192.63	$74	6.23%
GS'A Moodys - BAA2 S&P - BB+	GOLDMAN SACHS GROUP INC NON CUMULATIVE FLOATING RATE PERP PFD A	$1,491.00	84	$16.6700	$1,400.28	$1,793.47	-$393.19	$79	5.62%
GSJ Moodys - A1 S&P - A-	GOLDMAN SACHS GRP INC 6.5% 11/01/2061	$4,643.60	261	$25.0500	$6,538.05	$6,427.70	$110.35	$424	6.49%
GS'D Moodys - BAA2 S&P - BB+	GOLDMAN SACHS GROUP INC DEP SH REPSTG 1/1000 PFD SERIES D VAR PERPETUAL	$463.58	26	$17.1800	$446.68	$529.51	-$82.83	$27	5.95%
GSF Moodys - A1 S&P - A-	GOLDMAN SACHS GROUP INC SENIOR UNSECURED NOTE 6.125% 11/01/60	$5,816.72	238	$24.7700	$5,895.26	$5,751.88	$143.38	$364	6.18%
HBC'A Moodys - A3 S&P - BBB+	HSBC HOLDINGS PLC ADR SERIES A PERPETUAL NON CUML REP 1/40 6.2%	$5,148.00	220	$23.9000	$5,258.00	$4,749.55	$508.45	$341	6.49%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Annual Income	Yield
Fixed Income/Accrued Int. (as available)									
HCS Moodys = A3 S&P = BBB+	HSBC HOLDINGS PLC PERPETUAL SUBORDINATED CAP SECS EXCH PFD 8.125%	$1,794.00	69	$25.7500	$1,776.75	$1,738.17	$38.58	$140	7.89%
HCS'B Moodys = A3 S&P = BBB+	HSBC HOLDINGS PLC PERPETUAL SUB 8% CAP SECS EXCH SER 2 PFD	$13,054.80	506	$26.0600	$13,186.36	$13,432.31	-$245.95	$1,012	7.67%
IND Moodys = BA1 S&P = BBB	ING GROEP N V PERPETUAL PFD NON CUMULATIVE 7.05%	$4,127.97	231	$18.1100	$4,183.41	$4,368.62	-$185.21	$407	9.73%
INZ Moodys = BA1 S&P = BBB	ING GROUP N V PERPETUAL DEBT SECURITIES 7.2%	$4,394.50	235	$18.7000	$4,394.50	$4,858.77	-$464.27	$423	9.63%
ISG Moodys = BA1 S&P = BBB	ING GROEP N V PREFERRED PERPETUAL DEBT 6.125%	$1,120.56	69	$16.3100	$1,125.39	$1,398.72	-$273.33	$106	9.39%
ISF Moodys = BA1 S&P = BBB	ING GROEP N V PERPETUAL HYBRID CAPITAL SECURITIES 6.375%	$1,229.25	75	$16.7400	$1,255.50	$1,681.92	-$426.42	$120	9.52%
IDG Moodys = BA1 S&P = BBB	ING GROEP NV PERPETUAL HYBRID CAPITAL SECURITIES 7.375%	$1,811.96	97	$18.4300	$1,787.71	$2,400.18	-$612.47	$179	10.01%
JPM'K Moodys = A2 S&P = BBB	JP MORGAN CHASE CAP XI CUML PFD 5.875%	$5,025.00	201	$25.0100	$5,027.01	$4,582.38	$444.63	$295	5.87%
JPM'Y Moodys = A2 S&P = BBB	J P MORGAN CHASE COMPANY CAPITAL XIV 6.2% CAP SECURITIES SERIES N	$1,210.56	48	$25.3800	$1,218.24	$1,084.88	$133.36	$74	6.11%
JPM'B Moodys = A2 S&P = BBB+	JPMORGAN CHASE CAP XXVIII GTD CAP SECS SER BB 7.20%	$1,774.50	70	$25.5100	$1,785.70	$1,802.50	-$16.80	$126	7.06%
JPM'C Moodys = A2 S&P = BBB	JPMORGAN CHASE CAPITAL XXIX GTD CAPITAL SECS SER CC PFD 6.7% 04/02/40	$7,174.08	282	$25.5200	$7,196.64	$7,061.99	$134.65	$472	6.56%
KIM'H Moodys = BAA2 S&P = BBB-	KIMCO REALTY CORP DEP SHS REPSTG 1/100 SH CUML RED PFD CL H PERPTL 6.9%	$2,531.42	94	$27.3800	$2,573.72	$2,331.47	$242.25	$162	6.30%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
KIM'G Moodys - BAA2 S&P - BBB-	KIMCO REALTY CORP DEP SHS REPSTG 1/100 PFD CL G CUML PERPETUAL 7.75	$4,033.33	157	$25.7500	$4,042.75	$2,955.77	$1,086.98	$304	7.52%
KIM'F Moodys - BAA2 S&P - BBB-	KIMCO REALTY CORP DEP REPSTG 1/10TH CUMULATIVE REDEEM SER F PERP 6.65%	$599.04	24	$25.1800	$604.32	$467.46	$136.86	$40	6.60%
LYG'A Moodys - A2 S&P - A-	LLOYDS BANKING GROUP PLC PINES PFD 7.75% 07/15/50	$8,494.83	333	$25.5700	$8,514.81	$8,504.34	$10.47	$645	7.58%
MTB'A Moodys - BAA2 S&P - BBB	M&T CAPITAL TRUST IV ENHANCED TRUST 8.5% PFD 01/31/68	$731.64	25	$25.9700	$649.25	$611.46	$37.79	$53	8.18%
MKV Moodys - BAA2 S&P - BBB	MARKEL CORPORATION SENIOR NOTES 7.5% MATURITY DATE 08/22/2046	$4,009.98	152	$25.3285	$3,849.93	$3,864.85	-$14.92	$285	7.40%
MER'K Moodys - BAA3 S&P - BB+	MERRILL LYNCH CAPITAL TRUST I GTD CAP SECS PFD 6.45% 12/15/66	$3,455.48	172	$18.6000	$3,199.20	$2,891.11	$308.09	$277	8.67%
MER'M Moodys - BAA3 S&P - BB+	MERRILL LYNCH CAPITAL TRUST II GTD TRUST PFD 6.45% 06/15/62	$2,305.75	115	$18.6600	$2,145.90	$1,807.88	$338.02	$185	8.64%
MET'B Moodys - BAA2 S&P - BBB-	METLIFE INC SERIES B NON CUMULATIVE PERPETUAL PFD 6.5%	$4,973.76	149	$25.4800	$3,796.52	$3,648.50	$148.02	$242	6.38%
MWR Moodys - BAA2 S&P - BB+	MORGAN STANLEY CAPITAL TRUST III PREFERRED 6.25%	$3,665.48	182	$20.6500	$3,758.30	$3,723.21	$35.09	$284	7.57%
MSJ Moodys - BAA2 S&P - BB+	MORGAN STANLEY CAPITAL TRUST VI 6.6%	$1,722.87	81	$21.7100	$1,758.51	$1,905.58	-$147.07	$134	7.60%
MWG Moodys - BAA2 S&P - BB+	MORGAN STANLEY CAPITAL TRUST IV PFD 6.25% DEFERABLE & CUMULATIVE	$1,683.99	81	$20.7600	$1,681.56	$1,576.59	$104.97	$127	7.53%
MWO Moodys - BAA2	MORGAN STANLEY TRUST PFD CAPITAL TR V CUMULATIVE 5.75%	$1,674.94	83	$20.4200	$1,694.86	$1,769.38	-$74.52	$119	7.04%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
MS'A Moodys = BA1 S&P = BB+	MORGAN STANLEY DEP SHS REPRESENTING 1/1000 PFD SER A NON CUMULATIVE VAR	$1,515.00	101	$14.7100	$1,485.71	$2,189.03	-$703.32	$103	6.95%
MSZ Moodys = BAA2 S&P = BB+	MORGAN STANLEY CAPITAL TRUST VII 6.6%	$3,390.68	158	$21.7600	$3,438.08	$3,791.88	-$353.80	$261	7.58%
MSK Moodys = BAA2 S&P = BB+	MORGAN STANLEY CAPITAL TRUST VIII PFD 6.45% 01/15/46	$1,040.76	49	$21.7600	$1,066.24	$1,200.38	-$134.14	$79	7.41%
NRU Moodys = A3 S&P = BBB	NATIONAL RURAL UTILITIES COOP FINANCIAL CORP 5.95% SUBORDINATED NOTES	$636.00	25	$25.3100	$632.75	$548.21	$84.54	$37	5.88%
FGC Moodys = BAA2	NEXTERA ENERGY CAP HLDGS INC JR SUB DEB SER A PFD 6.6% 10/01/66	$596.16	4	$25.3800	$101.52	$97.88	$3.64	$7	6.50%
NEE'F Moodys = BAA2 S&P = BBB	NEXTERA ENERGY CAP HLDGS INC GTD JR SUB DEB SER F PFD 8.75%	$546.25	19	$28.9500	$550.05	$514.40	$35.65	$42	7.56%
PNU Moodys = BAA2 S&P = BBB	PNC CAPITAL TRUST D CUMULATIVE TRUST PFD 6.125%	$2,307.36	92	$25.1900	$2,317.48	$2,054.19	$263.29	$141	6.08%
PNH Moodys = BAA2 S&P = BBB	PNC CAPITAL TRUST E GUARANTEED TRUST PFD SEC	$1,648.64	45	$26.1300	$1,175.85	$994.92	$180.93	$87	7.41%
PLV Moodys = BAA3 S&P = BBB-	PPL CAPITAL FUNDING INC SENIOR NOTE 6.85%	$869.93	33	$26.0000	$858.00	$841.50	$16.50	$56	6.58%
PSB'P Moodys = BAA3 S&P = BBB-	PS BUSINESS PARKS INC PFD CUML REP 1/1,000 SER P 6.7% PERPETUAL	$598.32	24	$24.9300	$598.32	$576.00	$22.32	$40	6.72%
PSB'H Moodys = BAA3 S&P = BBB-	PS BUSINESS PARKS INC 7% DEPOSITARY SHS RPSTG 1/1000 CUML PFD STK H	$930.18	37	$25.2200	$933.14	$753.83	$179.31	$65	6.94%
PL'D Moodys = BA1 S&P = BBB	PROTECTIVE LIFE CORP JUNIOR SUBORDINATED DEBENTURES 7.25% 6/30/66	$903.24	36	$25.1400	$905.04	$841.68	$63.36	$65	7.21%

MRDF# 2Z12B #000061 67S#12-56 I#23 1230

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
PHR Moodys - BAA3 S&P - BBB+	PRUDENTIAL FINANCIAL INC PFD JUNIOR SUBORDINATE NOTE 9% 06/15/2068	$5,463.12	204	$27.2600	$5,561.04	$4,979.41	$581.63	$459	8.25%
PSA'R Moodys - BAA1 S&P - BBB+	PUBLIC STORAGE DEP SHS REPSTG 1/1000 CUML PFD BEN INT SER R 6.35%	$3,253.35	123	$26.9100	$3,309.93	$3,057.49	$252.44	$195	5.90%
PSA'Q Moodys - BAA1 S&P - BBB+	PUBLIC STORAGE DEPOSITARY 1/1000TH PFD CUM SER Q 6.5% PERPTL	$2,190.22	82	$28.0000	$2,296.00	$2,029.73	$266.27	$133	5.80%
PSA'O Moodys - BAA1 S&P - BBB+	PUBLIC STORAGE 6.875% DEP SHS REPSTG 1/1000 % CUM PFD SH BEN INT SER O	$605.00	22	$28.6600	$630.52	$554.54	$75.98	$38	6.00%
PSA'M Moodys - BAA1 S&P - BBB+	PUBLIC STORAGE PFD DEP SHS REPR 1/1,000 SER M 6.625% PERPETUAL	$3,074.61	121	$25.4500	$3,079.45	$2,781.78	$297.67	$200	6.51%
PSA'L Moodys - BAA1 S&P - BBB+	PUBLIC STORAGE PFD CUM SER L PERPETUAL DEP SHS REP 1/1000 SHR 6.75%	$1,832.40	47	$25.7500	$1,210.25	$991.24	$219.01	$79	6.55%
PSA'C Moodys - BAA1 S&P - BBB+	PUBLIC STORAGE DEP SHS REPSTG 1/1000 SER C CUMULATIVE PERP PFD 6.6%	$942.76	37	$25.4600	$942.02	$872.57	$69.45	$61	6.48%
PSA'X Moodys - BAA1 S&P - BBB+	PUBLIC STORAGE DEP SHS RPSTG 1/1000TH PFD SER X 6.45%	$761.70	30	$25.4700	$764.10	$703.72	$60.38	$48	6.33%
CTQ Moodys - BAA3 S&P - BBB-	QWEST CORP NOTE 7.375% 06/01/2051	$2,750.76	108	$26.5400	$2,866.32	$2,699.55	$166.77	$199	6.95%
CTW Moodys - BAA3 S&P - BBB-	QWEST CORP PFD SER A 7.5% 09/15/51	$3,031.42	141	$26.4000	$3,722.40	$3,533.42	$188.98	$264	7.10%
O'E Moodys - BAA2 S&P - BB+	REALTY INCOME CORP PFD CUML REDEEMABLE CL E REP 1/1000 PERP MONTHLY 6.75	$1,957.34	77	$25.8000	$1,986.60	$1,828.29	$158.31	$130	6.54%
REG'D S&P - BB+	REGENCY CENTERS CORP SERIES 4 PFD 7.25%	$850.00	34	$25.0300	$851.02	$721.25	$129.77	$62	7.24%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Annual Income	Yield
Fixed Income/Accrued Int. (as available)									
REG'E Moodys - BAA3 S&P - BB+	REGENCY CENTERS CORPORATION PFD REIT 6.7% SERIES 5	$450.00	18	$24.9000	$448.20	$400.48	$47.72	$30	6.73%
RBS'L Moodys - BA3 S&P - BB	ROYAL BANK SCOTLAND GRP PLC SPONSORED ADR SER L REPSTG PFD SHARES 5.75%	$4,967.40	376	$14.7500	$5,546.00	$6,274.97	-$728.97	$541	9.75%
SCU Moodys - BA1 S&P - BBB-	SCANA CORP NEW JUNIOR SUBORDINATED NOTE PFD	$572.40	20	$29.2800	$585.60	$537.34	$48.26	$39	6.57%
STI'Z Moodys - BAA3 S&P - BB+	SUNTRUST CAPITAL IX 7.875% TRUST PFD SECURITIES 03/15/68	$1,414.00	56	$25.3000	$1,416.80	$1,370.41	$46.39	$110	7.78%
TDJ Moodys - BAA2	TELEPHONE & DATA SYSTEMS INC 7% 03/15/60	$2,092.23	81	$26.8901	$2,178.09	$2,012.04	$166.05	$144	6.62%
TDE Moodys - BAA2 S&P - BBB-	TELEPHONE & DATA SYS INC SENIOR NOTES 6.875% 11/15/59	$1,197.09	47	$26.6400	$1,252.08	$1,164.80	$87.28	$81	6.45%
UBS'D Moodys - BAA3 S&P - BBB-	UBS PFD FUNDING TRUST IV FLTG RATE PERP 3.79% 3.79%	$2,749.90	214	$10.2500	$2,193.50	$4,159.40	-$1,965.90	$53	2.40%
USB'H S&P - BBB+	U S BANCORP DE DEPOSITARY SHS REPSTG 1/1000TH PFD SERIES B	$866.40	40	$21.8756	$875.02	$864.08	$10.94	$35	4.00%
USB'J Moodys - A2 S&P - BBB+	USB CAPITAL XI TRUST PFD SECURITIES 6.6% MATURITY 09/15/66	$2,249.92	89	$25.1500	$2,238.35	$2,085.69	$152.66	$147	6.56%
USB'K Moodys - A2 S&P - BBB+	USB CAPITAL XII PFD GUARANTEED TRUST 6.3% 02/15/67	$910.80	36	$25.2600	$909.36	$830.90	$78.46	$57	6.24%
USB'G Moodys - A2 S&P - BBB+	USB CAPITAL VIII TRUST PFD SECURITIES 6.35%	$1,823.76	72	$25.2790	$1,820.08	$1,517.39	$302.69	$114	6.28%
UZA Moodys - BAA2 S&P - BBB-	UNITED STATES CELLULAR CORP 6.95% 05/15/60	$1,052.06	41	$26.6200	$1,091.42	$1,021.93	$69.49	$71	6.53%
VNV Moodys - BAA1 S&P - BBB+	VIACOM INC SENIOR NOTE 6.85% 12/15/55	$7,871.95	313	$25.1000	$7,856.30	$7,301.81	$554.49	$536	6.82%

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
VNO'J S&P - BBB-	VORNADO REALTY TR PFD SER J PERPETUAL 6.875%	$1,475.16	57	$26.8900	$1,532.73	$1,428.74	$103.99	$98	6.39%
VNOD Moodys - BAA2 S&P - BBB	VORNADO REALTY LP 7.875% PUBLIC INCOME NOTE PINES 10/01/39	$8,652.78	318	$27.4800	$8,738.64	$8,264.48	$474.16	$626	7.16%
WNA' Moodys - BA1 S&P - BBB+	WACHOVIA PFD FUNDING CORP NON CUMULATIVE PERPET PFD 7.25% SER A	$6,368.94	246	$25.8200	$6,351.72	$6,143.21	$208.51	$446	7.02%
WB'C Moodys - BAA1 S&P - BBB+	WACHOVIA CAPITAL TRUST IX GTD TRUST PFD SECS 6.375% 06/01/67	$850.00	34	$25.1000	$853.40	$754.34	$99.06	$54	6.35%
WRD Moodys - BAA2 S&P - BBB	WEINGARTEN REALTY INVESTORS PFD SENIOR UNSECURED BOND 8.1%	$545.10	23	$24.0000	$552.00	$508.80	$43.20	$37	6.75%
WRI'F Moodys - BAA3 S&P - BB+	WEINGARTEN REALTY INVS DEP SHS REP 1/100 SER F CUM PFD 6.5% PERPETUAL	$6,098.54	254	$25.1900	$6,398.26	$5,511.61	$886.65	$445	6.95%
WFC'J Moodys - BA1 S&P - BBB+	WELLS FARGO & COMPANY NEW DEP SHS REPSTG 1/40 8% NON CUML PERP A SER J	$587.37	21	$28.4300	$597.03	$588.00	$9.03	$42	7.03%
WPK Moodys - BAA2 S&P - BBB+	WELLS FARGO CAPITAL VII TRUPS 5.85%	$1,857.40	74	$25.3500	$1,875.90	$1,737.26	$138.64	$108	5.77%
JWF Moodys - BAA2 S&P - BBB+	WELLS FARGO & COMPANY CAPITAL IX TRUST PFD SECS 5.625% TOPRS	$1,875.75	75	$25.0500	$1,878.75	$1,731.27	$147.48	$105	5.61%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1178 0475 7 133

Transferred from 2336 9101 021

Strategy Descriptor
SPECTRUM HP

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income/Accrued Int. (as available)									
FWF Moodys = BAA2 S&P = BBB+	WELLS FARGO CAPITAL XI ENHANCED TRUST PFD 6.25% SECS 06/15/67	$4,496.28	178	$25.1700	$4,480.26	$4,289.12	$191.14	$278	6.21%
XCJ Moodys = BAA2 S&P = BBB	XCEL ENERGY INC PFD JUNIOR SUBORDINATED NOTE 7.6% 1/01/68	$3,976.83	129	$27.1900	$3,507.51	$3,317.19	$190.32	$245	6.99%
Total Fixed Income					**$379,592.59**	**$377,638.36**	**$1,954.23**	**$27,691**	
Total Account Holdings					**$395,557.09**	**$377,638.36**	**$1,954.23**	**$27,691**	

[1] Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return See the Disclosures section of this statement for more information.

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*** These ratings for municipal bonds are supplied by Standard & Poor's, a division of the McGraw-Hill Companies, Inc, an investment rating provider. Other rating services may rate this security differently. Lack of a rating by Standard & Poor's does not imply the security is not rated as it may be rated by other rating services.*

Account Activity Detail

Date	Transaction	Description	Symbol/ Cusip	Amount	Quantity	Price
Withdrawals						
		Other Withdrawals				
12/05/2011	ACH	00058425935 021 TRACE # 091000010000727		-$434.26		
12/19/2011	ACH	00058425935 021 TRACE # 091000010000607		-$2,710.89		
12/27/2011	ACH	00058425935 021 TRACE # 091000010000662		-$69.64		
		Total Other Withdrawals		**-$3,214.79**		
Total Withdrawals				**-$3,214.79**		
Trade Activity						
		Securities Purchased				
12/01/2011	PURCHASE	ROYAL BANK SCOTLAND GRP PLC SPONSORED ADR SER L REPSTG PFD SHARES 5.75%	RBS'L	-$525.59	36.0000	$14.5996
12/06/2011	PURCHASE	GOLDMAN SACHS GRP INC 6.5% 11/01/2061	GSJ	-$590.23	24.0000	$24.5929
12/06/2011	PURCHASE	PRUDENTIAL PLC PFD EXCHANGEABLE PERPETUAL SUB CAP NON CUML 6.75%	PUK'	-$25.33	1.0000	$25.3308

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AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1190 8454 9 133

Transferred from 2338 7798 021

Strategy Descriptor
LAZARD IA

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Annual Income	Yield
Equities									
BUD	ANHEUSER BUSCH INBEV SA/NV	$10,020.00	167	$60.9900	$10,185.33	$7,789.19	$2,396.14	$159	1.56%
ASAZY	ASSA ABLOY AB ADR	$6,323.20	520	$12.4600	$6,479.20	$4,908.90	$1,570.30	$105	1.62%
ATASY	ATLANTIA SPA ADR	$3,368.04	442	$7.9100	$3,496.22	$4,492.29	-$996.07	$152	4.34%
AXAHY	AXA SA SPONSORED ADR	$1,779.81	123	$12.8600	$1,581.78	$2,164.98	-$583.20	$103	6.52%
BRGYY	BG GROUP PLC ADR FINAL INSTALLMENT NEW	$5,357.50	50	$107.0000	$5,350.00	$4,006.54	$1,343.46	$56	1.06%
BNPQY	BNP PARIBAS SPONS ADR REPGSTG 1/2 SH	$3,580.00	179	$19.6500	$3,517.35	$4,645.97	-$1,128.62	$222	6.32%
BAYRY	BAYER A G SPONSORED ADR	$0.00	40	$63.8000	$2,552.00	$2,489.84	$62.16	$64	2.52%
BAMXY	BAYERISCHE MOTOREN WERKE A G ADR	$6,400.50	255	$22.2300	$5,668.65	$7,257.03	-$1,588.38	$104	1.84%
BHP	BHP BILLITON LIMITED SPONSORED ADR	$7,366.66	98	$70.6300	$6,921.74	$6,371.40	$550.34	$198	2.86%
BTI	BRITISH AMERN TOBACCO PLC SPONS ADR 25P	$9,128.70	98	$94.8800	$9,298.24	$4,981.92	$4,316.32	$377	4.06%
BSYBY	BRITISH SKY BROADCASTNG GROUP SPONSORED ADR	$2,129.60	44	$45.2900	$1,992.76	$2,062.91	-$70.15	$65	3.27%
CAJ	CANON INC ADR REPRESENTING 5 SHARES	$5,176.15	115	$44.0400	$5,064.60	$3,285.67	$1,778.93	$164	3.23%
DITFY	DAITO TRUST CONSTRUCTION COMPANY LIMITED ADR	$5,949.60	268	$21.3000	$5,708.40	N/A	N/A	$497	8.70%
DANOY	DANONE SPONSORED ADR	$3,693.20	280	$12.6400	$3,539.20	$3,210.87	$328.33	$72	2.02%
FANUY	FANUC CORP ADR	$7,047.39	259	$25.3000	$6,552.70	$3,892.85	$2,659.85	$96	1.47%
GEAGY	GEA GROUP AG ADR	$1,189.00	41	$28.1200	$1,152.92	$1,270.37	-$117.45	$23	2.00%
GSK	GLAXOSMITHKLINE PLC SPONSORED ADR	$9,385.28	211	$45.6300	$9,627.93	$7,946.98	$1,680.95	$465	4.83%

1230 I#23 67S#5-56 #000061 MRDF# 2Z12B

December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1190 8454 9 133

Transferred from 2338 7798 021

Strategy Descriptor
LAZARD IA

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Annual Income	Yield
Equities									
HMC	HONDA MOTOR LTD NEW AMERICAN SHARES 10/76	$4,589.25	145	$30.5500	$4,429.75	$4,560.80	-$131.05	$77	1.75%
IFPJY	INFORMA PLC ADR	$4,106.73	367	$11.1600	$4,095.72	$4,900.75	-$805.03	$152	3.72%
ING	ING GROEP N V SPONSORED ADR	$3,980.38	509	$7.1700	$3,649.53	$5,238.86	-$1,589.33	$0	0.00%
JSGRY	JS GROUP CORP ADR	$3,108.35	83	$38.0000	$3,154.00	$3,808.64	-$654.64	$71	2.24%
JBAXY	JULIUS BAER GROUP LTD	$2,262.40	320	$7.7500	$2,480.00	$2,646.29	-$166.29	$36	1.47%
LVMUY	LVMH MOET HENNESSY LOUIS VUITTON ADR	$4,674.13	149	$28.1000	$4,186.90	$2,862.40	$1,324.50	$69	1.66%
MKGAY	MERCK KGAA ADR	$3,643.20	110	$33.2300	$3,655.30	$3,802.10	-$146.80	$44	1.20%
MITEY	MITSUBISHI ESTATE LTD ADR	$3,489.57	210	$14.8900	$3,126.90	$3,129.51	-$2.61	$27	0.87%
NVS	NOVARTIS AG SPONSORED ADR	$8,875.68	164	$57.1700	$9,375.88	$7,244.83	$2,131.05	$252	2.69%
POFCY	PETROFAC LTD ADS	$3,595.13	319	$11.1900	$3,569.61	$3,910.69	-$341.08	$68	1.90%
POT	POTASH CORP OF SASKATCHEWAN INC	$3,033.80	70	$41.2800	$2,889.60	$2,443.11	$446.49	$20	0.68%
S&P - B PUK	PRUDENTIAL PLC ADR	$5,190.22	262	$19.7400	$5,171.88	$3,107.43	$2,064.45	$149	2.88%
REXMY	REXAM PLC NEW SPONS ADR	$4,816.68	178	$27.2500	$4,850.50	$5,187.79	-$337.29	$181	3.73%
RCI	ROGERS COMMUNICATIONS INC CLASS B NON-VOTING	$2,777.25	75	$38.5100	$2,888.25	$2,324.37	$563.88	$107	3.69%
S&P - B- RDS/A	ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHARES	$6,580.00	94	$73.0900	$6,870.46	$5,735.25	$1,135.21	$268	3.91%
RYAAY	RYANAIR HOLDINGS PLC ADR	$4,814.40	160	$27.8600	$4,457.60	$4,330.23	$127.37	$290	6.51%
SAXPY	SAMPO OYJ ADR	$3,605.23	281	$12.3300	$3,464.73	$3,423.92	$40.81	$189	5.45%

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1190 8454 9 133

Transferred from 2338 7798 021

Strategy Descriptor
LAZARD IA

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Estimated Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities									
SNY	SANOFI SPON ADR	$9,732.78	278	$36.5400	$10,158.12	$8,944.13	$1,213.99	$380	3.74%
SAP	SAP AG SPONS ADR REPRESENTING 1 COMMON SHARE	$9,713.52	162	$52.9500	$8,577.90	$7,902.74	$675.16	$98	1.14%
SI	SIEMENS A G SPONS ADR	$2,940.89	29	$95.6100	$2,772.69	$3,855.65	-$1,082.96	$86	3.11%
SMFG	SUMITOMO MITSUI FINL GRP INC	$4,592.34	823	$5.5100	$4,534.73	N/A	N/A	$179	3.94%
SWDBY	SWEDBANK AB SPONSORED ADR	$3,671.60	274	$12.8500	$3,520.90	$4,845.96	-$1,325.06	$64	1.81%
TKPPY	TECHNIP SPONS ADR NEW	$3,598.33	151	$23.6000	$3,563.60	$2,994.99	$568.61	$64	1.81%
TLSYY	TELSTRA LTD SPON ARD	$8,034.49	495	$17.0696	$8,449.45	$7,158.12	$1,291.33	$671	7.94%
TOT	TOTAL S A SPONSORED ADR	$5,070.52	98	$51.1100	$5,008.78	$5,720.00	-$711.22	$265	5.29%
TUWOY	TULLOW OIL PLC ADR	$3,085.94	286	$10.7460	$3,073.35	$2,675.15	$398.20	$16	0.51%
UL	UNILEVER PLC SPONSORED ADR NEW	$8,239.35	245	$33.5200	$8,212.40	$5,740.04	$2,472.36	$304	3.70%
VLEEY	VALEO SPONSORED ADR	$2,783.34	160	$19.7800	$3,164.80	$4,485.06	-$1,320.26	$114	3.60%
VOD	VODAFONE GROUP PLC NEW SPONSORED ADR	$3,095.10	114	$28.0300	$3,195.42	$2,082.55	$1,112.87	$164	5.15%
MRWSY	WM MORRISON SUPERMARKETS PLC ADR	$4,367.40	174	$25.1500	$4,376.10	$3,858.75	$517.35	$150	3.42%
WOSYY	WOLSELEY PLC JERSEY SPON ADR	$1,995.33	681	$3.2500	$2,213.25	$1,921.31	$291.94	$43	1.93%

1230 I#23 67S#4-56 #000061 MRDF# 2Z12B

T90000

December 1, 2011 - December 31, 2011

AMERIPRISE SELECT SEPARATE ACCOUNT (cont'd)

ALFIERO AND LUCIA PALESTRONI
FOUNDATION INC

Account #
0000 1190 8454 9 133

Transferred from 2338 7798 021

Strategy Descriptor
LAZARD IA

Account Holdings (continued)

Symbol/Cusip Rating	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis[1]	Estimated Unrealized Gain/Loss	Estimated Annual Income	Yield
Equities									
XSRAY	XSTRATA PLC ADR	$6,320.82	2,013	$2.9600	$5,958.48	$6,866.20	-$907.72	$70	1.18%
YAHOY	YAHOO JAPAN CORP ADR	$5,413.20	520	$10.6300	$5,527.60	$6,493.30	-$965.70	$61	1.11%
Total Equities					**$243,313.20**	**$214,978.63**	**$18,091.44**	**$7,653**	
Total Account Holdings					**$248,578.85**	**$214,978.63**	**$18,091.44**	**$7,653**	

[1] Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information

Account Activity Detail

Date	Transaction	Description	Symbol/ Cusip	Amount	Quantity	Price
Trade Activity						
		Securities Purchased				
12/22/2011	PURCHASE	BAYER A G SPONSORED ADR	BAYRY	-$2,489.84	40.0000	$62.2461
12/22/2011	PURCHASE	VALEO SPONSORED ADR	VLEEY	-$686.89	34.0000	$20.2027
		Total Securities Purchased		**-$3,176.73**		
		Securities Sold				
12/22/2011	SALE	NOVO NORDISK AS ADR	NVO	$2,337.16	-21.0000	$111.2957
Other Activity						
		Other				
12/22/2011	STOCK DIV	MITSUBISHI ESTATE LTD ADR	MITEY	$2,855.79	189.0000	
		Income				
12/02/2011	DIVIDEND	HONDA MOTOR LTD NEW AMERICAN SHARES 10/76 120211 145	HMC	$27.46		
12/02/2011	WITHHOLDING	FRGN-W/H @ SOURCE HONDA MTR LTD AMERN SHS	HMC	-$1.92		
12/06/2011	DIVIDEND	DAITO TRUST CONSTRUCTION COMPANY LIMITED ADR 120611 300	DITFY	$130.09		
12/06/2011	WITHHOLDING	FRGN-W/H @ SOURCE DAITO TR CONSTR ADR	DITFY	-$9.11		
12/09/2011	DIVIDEND	ATLANTIA SPA ADR 120911 442	ATASY	$96.10		
12/09/2011	DIVIDEND	SUMITOMO MITSUI FINL GRP INC 120911 823	SMFG	$104.09		
12/09/2011	WITHHOLDING	FRGN-W/H @ SOURCE ATLANTIA SPA ADR	ATASY	-$25.95		