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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation MICHAEL E HORN FAMILY FOUNDATION INC		A Employer identification number 26-1375584
Number and street (or P O box number if mail is not delivered to street address) P O. BOX 1944		B Telephone number (see instructions) (270) 313-0245
City or town, state, and ZIP code OWENSBORO KY 42302		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ 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: ☒ 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) \$ 8,457,597		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	277,430	277,430		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	80,239			
b Gross sales price for all assets on line 6a	5,655,347			
7 Capital gain net income (from Part IV, line 2)		80,239		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	3,203	0	0	
12 Total. Add lines 1 through 11	360,872	357,669	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	82,004	24,601		57,403
14 Other employee salaries and wages				
15 Pension plans, employee benefits	6,273	1,882		4,391
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	5,700	0	0	5,700
c Other professional fees (attach schedule)	89,041	89,041	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	6,348	1,684	0	15
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings	6,221			6,221
22 Printing and publications				
23 Other expenses (attach schedule)	6,032	710	0	5,322
24 Total operating and administrative expenses. Add lines 13 through 23	201,619	117,918	0	79,052
25 Contributions, gifts, grants paid	329,650			329,650
26 Total expenses and disbursements. Add lines 24 and 25	531,269	117,918	0	408,702
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-170,397			
b Net investment income (if negative, enter -0-)		239,751		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	3,095	67,763	67,763
	2 Savings and temporary cash investments	1,066,415	2,425,828	2,425,828
	3 Accounts receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	924,155	924,155	971,283
	b Investments—corporate stock (attach schedule)	1,780,956	1,629,935	1,862,173
	c Investments—corporate bonds (attach schedule)	1,359,026	1,608,118	1,651,263
Liabilities	11 Investments—land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,229,270	1,536,721	1,479,287
	14 Land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,362,917	8,192,520	8,457,597
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,362,917	8,192,520	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	8,362,917	8,192,520	
	31 Total liabilities and net assets/fund balances (see instructions)	8,362,917	8,192,520	

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	8,362,917
2 Enter amount from Part I, line 27a	2	-170,397
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	8,192,520
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	8,192,520

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 ROCHDALE 3TN-727056 SHORT-TERM (SEE ATTACHED)	P		
b ROCHDALE 3TN-727056 LONG-TERM (SEE ATTACHED)	P		
c FROM K-1 - iShares S&P GSCI Commodity Indexed Trust - STCG	P		
d FROM K-1 - iShares S&P GSCI Commodity Indexed Trust - LTCG	P		
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 4,685,016	0	4,674,903	10,113
b 919,872	0	900,205	19,667
c 1,325	0	0	1,325
d 25,835	0	0	25,835
e 0	0	0	0

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a 0	0	0	10,113
b 0	0	0	19,667
c 0	0	0	1,325
d 0	0	0	25,835
e 0	0	0	0

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	80,239
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of nonchantable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	408,820	8,549,864	0.047816
2009	394,236	7,753,751	0.050845
2008	451,995	8,358,374	0.054077
2007	0	9,855,076	0.000000
2006			0.000000

2 Total of line 1, column (d)	2	0.152738
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.038185
4 Enter the net value of nonchantable-use assets for 2011 from Part X, line 5	4	8,896,621
5 Multiply line 4 by line 3	5	339,717
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,398
7 Add lines 5 and 6	7	342,115
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	408,702

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

1 a 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	2,398	
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	2,398	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,398	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,153		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	3,153		
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	755		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☒ 755 Refunded ☐	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ KY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► ORACLE CAPITAL STRATEGIES, LLC Telephone no ► (410) 878-7002 Located at ► 2330 W. JOPPA ROAD, SUITE 107-A LUTHERVILLE MD ZIP+4 ► 21093			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		☐
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes No	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 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 ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

X

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?☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	0
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	7,954,567
b	Average of monthly cash balances	1b	1,077,536
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,032,103
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,032,103
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	135,482
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,896,621
6	Minimum investment return. Enter 5% of line 5	6	444,831

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	444,831
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,398
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	2,398
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	442,433
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	442,433
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	442,433

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	408,702
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	408,702
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,398
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	406,304

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				442,433
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	0			
b From 2007	0			
c From 2008	17,004			
d From 2009	9,550			
e From 2010	0			
f Total of lines 3a through e	26,554			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 408,702				
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				408,702
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	26,554			26,554
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				
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 instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				7,177
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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)

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

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
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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

KATHRYN CROWE P O. BOX 1944 OWENSBORO KY 42302 (270) 313-0245

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

GRANT AND SCHOLARSHIP APPLICATIONS - SPECIFIC INFORMATION TO INCLUDE IS STATED IN THE APPLICATION

c Any submission deadlines

SCHOLARSHIP APPLICATION DEADLINE IS MARCH 1ST, FOUNDATION GRANT DEADLINE IS OCTOBER 15TH

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

THE FOUNDATION WILL HAVE A PARTICULAR INTEREST IN THE OWENSBORO & DAVIESS COUNTY AND SURROUNDING AREA

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

									Totals		Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss	
Long Term CG Distributions			Amount						Securities		5,655,347	5,575,108	80,239	
Short Term CG Distributions			23,299						Other sales		0	0	0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	ROCHDALE 3TN-727056 SHOR					P		4,685,016	4,674,903				10,113
2	X	ROCHDALE 3TN-727056 LONG					P		919,872	900,205				19,667
3	X	FROM K-1 - iShares S&P GSCI					P		1,325					1,325
4	X	FROM K-1 - iShares S&P GSCI					P		25,835					25,835
5														0
6														0
7														0
8														0
9														0
10														0

Line 11 (990-PF) - Other Income

		3,203	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	NONDIVIDEND DISTRIBUTIONS	3,203	0	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

		5,700	0	0	5,700
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ORACLE CAPITAL STRATEGIES, LLC	5,700			5,700
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

		89,041	89,041	0	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ROCHDALE INVESTMENT MANAGEME	89,041	89,041		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		6,348	1,684	0	15
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	2010 EXTENSION PAYMENT	4,192			
2	2010 990-T BALANCE DUE	457			
3	FOREIGN TAX WITHHELD	1,684	1,684		
4	KENTUCKY FILING REPORT	15			15
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		6,032	710	0	5,322
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	BANK FEES	15			15
2	BOARD MEETING EXPENSES	769			769
3	DUES & SUBSCRIPTIONS	730			730
4	INSURANCE	1,068			1,068
5	POSTAGE & DELIVERY	110			110
6	SUPPLIES	1,177			1,177
7	TELEPHONE	1,453			1,453
8	INVESTMENT EXPENSES	710	710		
9					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		924,155	924,155	0	971,283		
	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	US GOVERNMENT OBLIGATIONS	853,908	853,908		892,643	X	
2	STATE MUNICIPAL BONDS	70,247	70,247		78,640		X
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			1,780,956	1,629,935	0	1,862,173
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE STOCK		1,780,956	1,629,935		1,862,173
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				1,359,026	1,608,118	0	1,651,263
	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE BONDS			1,359,026	1,608,118		1,651,263
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

			3,229,270	1,536,721	1,479,287
	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	MUTUAL FUNDS	AT COST	3,115,775	1,536,721	1,479,287
2	PARTNERSHIP INTEREST	AT COST	113,495	0	0
3					
4					
5					
6					
7					
8					
9					
10					

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount											
Long Term CG Distributions		23,299											
Short Term CG Distributions		0											
				Totals	5,632,048	0	5,575,108	56,940	0	0	0	56,940	
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	ROCHDALE 3TN-727056 SHORT-TERM (		P			4,685,016	0	4,674,903	10,113			0	10,113
2	ROCHDALE 3TN-727056 LONG-TERM (S		P			919,872	0	900,205	19,667			0	19,667
3	FROM K-1 - iShares S&P GSCI Commodit		P			1,325	0	0	1,325			0	1,325
4	FROM K-1 - iShares S&P GSCI Commodit		P			25,835	0	0	25,835			0	25,835
5						0	0	0	0			0	0
6						0	0	0	0			0	0
7						0	0	0	0			0	0
8						0	0	0	0			0	0
9						0	0	0	0			0	0
10						0	0	0	0			0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	MICHAEL E. HORN		P.O. BOX 1944	OWENSBORO	KY	42302		DIRECTOR	1.00
2	PAULA K. HORN		P.O. BOX 1944	OWENSBORO	KY	42302		DIRECTOR	1.00
3	MICHAEL ANDREW HORN		P.O. BOX 1944	OWENSBORO	KY	42302		DIRECTOR	1.00
4	KAYLA NICOLE HORN		P.O. BOX 1944	OWENSBORO	KY	42302		DIRECTOR	20.00
5	KATHRYN R CROWE		P O BOX 1944	OWENSBORO	KY	42302		DIRECTOR	40.00
6									
7									
8									
9									
10									

Part

	82,004	0	0	
	Compensation	Benefits	Expense Account	Explanation
1	0	0	0	
2	0	0	0	
3	0	0	0	
4	30,004	0	0	
5	52,000	0	0	
6				
7				
8				
9				
10				

MICHAEL E. HORN FAMILY FOUNDATION, INC.

EIN: 26-1375584

TOTAL ASSETS

December 31, 2011

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
COMMON STOCK - US DOLLARS						
06-16-11	330	ACCENTURE PLC IRELAND SHS CLASS A (acn)	54.83	18,092.94	53.23	17,565.90
08-25-11	2,340	ALTRIA GROUP INC COM (mo)	26.03	60,921.20	29.65	69,381.00
09-22-11	740	AMERICAN ELEC PWR INC COM (aep)	37.04	27,406.20	41.31	30,569.40
02-12-08	305	APACHE CORP COM (apa)	97.63	29,777.09	90.58	27,626.90
01-06-11	1,900	AT&T INC COM (t)	28.85	54,819.48	30.24	57,456.00
12-16-10	1,460	BRISTOL MYERS SQUIBB CO COM (bmy)	26.73	39,023.90	35.24	51,450.40
11-03-10	230	CATERPILLAR INC DEL COM (cat)	64.35	14,800.08	90.60	20,838.00
11-03-10	310	CIGNA CORP COM (ci)	24.44	7,575.69	42.00	13,020.00
11-03-10	450	CONOCOPHILLIPS COM (cop)	69.52	31,283.17	72.87	32,791.50
11-29-10	640	DOMINION RES INC VA NEW COM (d)	41.38	26,481.98	53.08	33,971.20
11-03-10	250	DU PONT E I DE NEMOURS & CO COM (dd)	26.60	6,650.22	45.78	11,445.00
12-16-10	1,470	DUKE ENERGY CORP NEW COM (duk)	17.64	25,936.09	22.00	32,340.00
11-03-10	640	E M C CORP MASS COM (emc)	13.71	8,774.68	21.54	13,785.60
07-01-11	350	ENSCO PLC SPONSORED ADR (esv)	53.05	18,567.19	46.92	16,422.00
11-03-10	700	EXXON MOBIL CORP COM (xom)	82.15	57,506.16	84.76	59,332.00
11-29-10	1,670	FIRST POTOMAC RLTY TR COM (fpo)	15.80	26,381.32	13.05	21,793.50
11-16-10	1,860	FIRSTENERGY CORP COM (fe)	41.33	76,866.85	44.30	82,398.00
03-23-11	1,310	GENPACT LIMITED SHS (g)	13.79	18,059.53	14.95	19,584.50
11-16-10	700	GOVERNMENT PTYS INCOME TR COM SHS BEN INT	25.58	17,906.63	22.55	15,785.00
11-18-10	840	HAWAIIAN ELEC INDUSTRIES COM (he)	22.31	18,739.73	26.48	22,243.20
12-20-10	570	HEALTH CARE REIT INC COM (hcn)	45.52	25,945.32	54.53	31,082.10
11-03-10	264	INTERNATIONAL BUSINESS MACHS COM (ibm)	110.65	29,211.79	183.88	48,544.32
11-16-10	1,170	KIMBERLY CLARK CORP COM (kmb)	67.67	79,168.98	73.56	86,065.20
11-29-10	1,320	KRAFT FOODS INC CL A (kft)	29.82	39,367.28	37.36	49,315.20
11-18-10	600	LIBERTY PPTY TR SH BEN INT (lry)	31.45	18,869.46	30.88	18,528.00
11-03-10	390	MCKESSON CORP COM (mck)	50.76	19,796.70	77.91	30,384.90
11-03-10	682	MERCK & CO INC NEW COM (mrk)	20.16	13,750.97	37.70	25,711.40
11-03-10	1	MOTOROLA SOLUTIONS INC COM NEW (msi)	32.32	32.31	46.29	46.28
04-06-11	3,070	NATIONAL RETAIL PROPERTIES INC COM (nnn)	26.35	80,893.42	26.38	80,986.60
11-03-10	340	NORFOLK SOUTHERN CORP COM (nsc)	49.55	16,846.46	72.86	24,772.40
08-18-11	840	NORTHEAST UTILS COM (nu)	32.53	27,323.35	36.07	30,298.80
01-06-11	640	NSTAR COM (nst)	41.33	26,452.48	46.96	30,054.40
11-03-10	2,460	PFIZER INC COM (pfe)	14.80	36,410.58	21.64	53,234.40
11-03-10	520	PHILIP MORRIS INTL INC COM (pm)	48.70	25,324.91	78.48	40,809.60
12-08-10	1,540	PPL CORP COM (ppl)	25.17	38,759.80	29.42	45,306.80
12-20-10	590	PROGRESS ENERGY INC COM (pgn)	43.72	25,793.68	56.02	33,051.80
11-03-10	1,030	PUBLIC SVC ENTERPRISE GROUP COM (peg)	31.45	32,394.22	33.01	34,000.30
04-06-11	1,080	SPECTRA ENERGY CORP COM (se)	27.08	29,244.02	30.75	33,210.00
11-03-10	500	THERMO FISHER SCIENTIFIC INC COM (tmo)	43.66	21,827.62	44.97	22,485.00
11-03-10	200	TIME WARNER INC COM NEW (twx)	19.93	3,986.88	36.14	7,228.00
11-18-10	660	TRANSCANADA CORP COM (trp)	36.06	23,799.02	43.67	28,822.20
08-18-11	980	UGI CORP NEW COM (ugi)	27.43	26,879.73	29.40	28,812.00
08-18-11	840	UIL HLDG CORP COM (uil)	31.89	26,790.49	35.37	29,710.80
12-08-10	1,030	VECTREN CORP COM (vvc)	25.08	25,831.37	30.23	31,136.90
12-08-10	582	VENTAS INC COM (vtr)	44.91	26,139.69	55.13	32,085.66
09-22-11	1,150	VERIZON COMMUNICATIONS INC COM (vz)	35.44	40,758.88	40.12	46,138.00
12-16-10	210	VISA INC COM CL A (v)	76.91	16,151.73	101.53	21,321.30
12-08-10	1,890	WASHINGTON REAL ESTATE INVT TR SH BEN INT	30.04	56,782.97	27.35	51,691.50
08-18-11	1,090	WESTAR ENERGY INC COM (wr)	25.08	27,337.20	28.78	31,370.20
08-18-11	1,170	XCEL ENERGY INC COM (xel)	23.27	27,223.21	27.64	32,338.80
				1,474,664.65		1,708,341.97
PREFERRED STOCK - US DOLLARS						
11-29-10	1,230	AT&T INC SR NT 6 375 (00211g208)	26.98	33,183.56	26.75	32,902.50
11-16-10	810	HSBC HLDGS PLC SUB CAP 8 125% (404280703)	27.47	22,249.73	25.75	20,857.50
12-20-10	1,210	JPMORGAN CHASE CAP XXVIII GTD SEC 7 2%BB	26.96	32,617.61	25.51	30,867.10
08-18-11	1,340	NEXTERA ENERGY CAP HLDGS INC JR SB DB-A 66	25.43	34,073.52	25.38	34,009.20
11-29-10	1,390	VORNADO RLTY TR PFD G 6 625% (929042802)	23.85	33,145.66	25.32	35,194.80

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
EXCHANGE TRADED FUNDS - US DOLLARS				155,270 08		153,831 10
11-04-11	2,390	ISHARES TR BARCLYS 1-3YR CR (csj)	104.69	250,205 05	104 20	249,038.00
				250,205 05		249,038.00
MUTUAL FUNDS - US DOLLARS						
12-30-11	59	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	40 54	2,388 55	41 35	2,436 26
				2,388.55		2,436.26
ROCHDALE FUNDS - US DOLLARS						
12-21-10	46,935	ROCHDALE INVT TR FXD INCM OPPTN (771193877)	27.36	1,284,127 25	26 16	1,227,813 13
				1,284,127.25		1,227,813.13
CORPORATE BONDS - US DOLLARS						
11-03-10	15,000	DEERE JOHN CAPITAL CORP (244217bg9) 7 000% Due	111.84	16,776 60	101 36	15,204 15
11-03-10	15,000	INTUIT (461202aa1) 5.400% Due 03-15-12	102.51	15,376.05	100 85	15,126.75
11-03-10	10,000	GOLDMAN SACHS GRP INC MTN BE (38141ea41)	102 51	10,251.40	100 60	10,060.20
11-03-10	10,000	SBC COMMUNICATIONS INC (78387gak9) 5 875% Due	106 44	10,644 30	103 23	10,323 30
11-03-10	15,000	NYSE EURONEXT (629491aa9) 4.800% Due 06-28-13	106.83	16,024 70	105 21	15,782 25
11-03-10	15,000	CRH AMER INC (12626pae3) 5.300% Due 10-15-13	97 15	14,573 25	103 86	15,579.60
02-18-11	100,000	HEALTH CARE PPTY INVS INC (421915eh8) 5 650%	109 75	109,750.00	105 17	105,166 00
11-03-10	10,000	ROGERS WIRELESS INC (77531qad0) 6 375% Due 03-	105.45	10,545.20	110 26	11,026 30
11-03-10	20,000	MORGAN STANLEY (61748aae6) 4.750% Due 04-01-14	95 94	19,187 80	98.51	19,701 80
11-03-10	5,000	JPMORGAN CHASE & CO (46625hbnv1) 5.125% Due 09-	105.03	5,251 30	105.45	5,272 30
04-11-11	50,000	MORGAN STANLEY (61747yck9) 4 200% Due 11-20-14	103 72	51,858 50	96.44	48,222.00
11-03-10	10,000	TD AMERITRADE HLDG CORP (87236yab4) 4 150% Due	100 38	10,037.90	105 69	10,568 90
11-03-10	10,000	SOUTHERN CALIF EDISON CO (842400eu3) 4 650%	99 47	9,947.00	110.47	11,047.10
11-03-10	15,000	HSBC FINANCE CORP (40429ccs9) 5 000% Due 06-30-	97 48	14,622 45	101 54	15,230.85
11-03-10	10,000	TIME WARNER INC (887317aj4) 3 150% Due 07-15-15	100 17	10,016 60	104 01	10,401.20
11-03-10	10,000	PRUDENTIAL FINL INC MTNS BOOK (74432qbj3)	99 77	9,976 70	105 59	10,558.90
11-03-10	15,000	NEWS AMER HLDGS INC (652478ay4) 7 600% Due 10-	113 46	17,019.15	114 02	17,102.85
11-03-10	20,000	TYCO INTL GROUP S A (902118bn7) 3 375% Due 10-15-	99.68	19,935 20	104 65	20,930 60
11-03-10	15,000	JOHNSON CTLS INC (478366ar8) 5.500% Due 01-15-16	105 59	15,838 90	111 89	16,783 50
03-23-11	75,000	PITNEY BOWES INC GLBL MTN (72447xaa5) 4 750%	105 74	79,306 50	102.81	77,107 50
11-03-10	10,000	CISCO SYS INC (17275rac6) 5 500% Due 02-22-16	103 20	10,319.90	116 37	11,637.30
03-23-11	75,000	BEST BUY INC (086516ak7) 3 750% Due 03-15-16	100 81	75,607 50	98 51	73,885.50
11-03-10	15,000	COMCAST CORP NEW (20030nal5) 5 900% Due 03-15-	100 06	15,008 70	114 46	17,168 85
03-23-11	75,000	BANK AMER CHRLT NC MTN (06050tp8) 6 000% Due	108 05	81,038 25	95.18	71,382.00
03-31-11	75,000	WHIRLPOOL CORP (963320an6) 6.500% Due 06-15-16	111.02	83,265 00	109.08	81,808.50
11-03-10	25,000	BANK OF AMERICA CORPORATION (060505cl6)	102 13	25,532 75	92 87	23,218.25
11-03-10	15,000	BLACKROCK INC (09247xac5) 6.250% Due 09-15-17	103 48	15,521 70	116 34	17,451 15
11-03-10	15,000	GENERAL ELEC CAP CORP MTN BE (36962g3h5)	93.76	14,064 60	110.68	16,601.70
11-03-10	10,000	CITIGROUP INC (172967em9) 6.125% Due 11-21-17	102 89	10,289 30	106 72	10,672 30
11-03-10	20,000	VERIZON COMMUNICATIONS INC (92343val8) 5 500%	93 59	18,717 05	116 58	23,316 20
11-03-10	20,000	ORACLE CORP (68389xac9) 5.750% Due 04-15-18	99 95	19,990 60	121 35	24,269 60
11-03-10	15,000	AT&T INC (00206rar3) 5.800% Due 02-15-19	107.18	16,076 55	118 00	17,700 45
11-03-10	10,000	GENERAL MLS INC (370334bh6) 5.650% Due 02-15-19	101 56	10,155 85	118.67	11,866 80
11-03-10	15,000	METLIFE INC (59156rat5) 7.717% Due 02-15-19	102 39	15,358 40	125.39	18,809.25
11-03-10	15,000	PEPSICO INC (713448bn7) 4.500% Due 01-15-20	99 85	14,977 65	113 28	16,991.85
11-03-10	15,000	SIMON PPTY GROUP LP (828807cd7) 5.650% Due 02-	99 62	14,943 15	114 61	17,190 90
11-03-10	15,000	KRAFT FOODS INC (50075nba1) 5 375% Due 02-10-20	110 41	16,561 20	115.39	17,307 75
11-03-10	10,000	NEWS AMER INC (652482bn9) 6.150% Due 03-01-37	93 73	9,372 60	109 31	10,931 10
11-03-10	15,000	GOLDMAN SACHS GROUP INC (38141gfd1) 6 750%	94 61	14,192 10	93 05	13,957 65
				947,932.35		957,363 15
FOREIGN BONDS - US DOLLARS						
11-03-10	15,000	DIAGEO FIN BV (25244sad3) 5.500% Due 04-01-13	105 10	15,765 00	105.87	15,880 50
11-03-10	15,000	TELEFONICA EMISIONES S A U (87938waj2) 4.949%	101 20	15,179 50	101 90	15,285.00
11-03-10	15,000	ROYAL BK SCOTLAND PLC (78010xac5) 4.875% Due 03-	99.95	14,991 85	96 88	14,532 00
11-03-10	25,000	BARCLAYS BK PLC (06739fgf2) 5 000% Due 09-22-16	99 87	24,967 75	103 57	25,891 50
11-03-10	20,000	ONTARIO PROV CDA (6832348d3) 4 000% Due 10-07-19	99 83	19,965 60	110 40	22,080 80
				90,869 70		93,669 80
GOVERNMENT BONDS - US DOLLARS						
11-04-10	15,000	FEDERAL AGRIC MTG CORP MNTS B (31315pmd8)	100.00	15,000 00	101.18	15,177 60
11-04-10	20,000	FEDERAL NATL MTG ASSN (31359msl8) 4 375% Due 07-	108.25	21,649 00	106.13	21,225 00
11-04-10	110,000	UNITED STATES TREAS NTS (912828bh2) 4 250% Due	107.45	118,189 92	106 46	117,107 10
11-04-10	20,000	UNITED STATES TREAS NTS (912828lc2) 2 625% Due	105.57	21,114 13	105 87	21,173 40
11-04-10	15,000	FEDERAL NATL MTG ASSN (31398ayy2) 3 000% Due 09-	99 73	14,959 50	106 60	15,989.40

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
11-04-10	35,432	UNITED STATES TREAS NTS (912828je1) 1 375% Due	97.98	34,717.92	113.22	40,116.04
11-04-10	5,000	UNITED STATES TREAS BDS (912810eq7) 6 250% Due	119.54	5,977.15	143.13	7,156.25
11-04-10	15,000	UNITED STATES TREAS BDS (912810qh4) 4.375% Due	107.43	16,114.12	129.91	19,485.90
				247,721.74		257,430.69
GOVERNMENT AGENCIES - US DOLLARS						
11-04-10	60,000	UNITED STATES TREAS NTS (912828mp2) 3 625% Due	100.73	60,436.18	115.98	69,586.20
				60,436.18		69,586.20
TREASURY NOTES - US DOLLARS						
11-04-10	70,000	UNITED STATES TREAS NTS (912828nb2) 1.000% Due	101.07	70,746.48	100.31	70,219.10
11-04-10	40,000	UNITED STATES TREAS NTS (912828ph7) 0.375% Due	99.88	39,953.13	100.18	40,070.40
11-04-10	35,000	UNITED STATES TREAS NTS (912828nx4) 0.375% Due	99.92	34,972.09	100.19	35,066.85
11-04-10	15,492	UNITED STATES TREAS NTS (912828hw3) 0 625% Due	95.37	14,775.47	101.69	15,753.81
11-04-10	75,000	UNITED STATES TREAS NTS (912828nu0) 0.750% Due	100.52	75,386.97	100.83	75,624.00
11-04-10	50,000	UNITED STATES TREAS NTS (912828ny2) 0 750% Due	100.10	50,048.55	100.86	50,427.50
11-04-10	20,000	UNITED STATES TREAS NTS (912828pb0) 0 500% Due	99.81	19,961.42	100.43	20,086.80
11-04-10	25,000	UNITED STATES TREAS NTS (912828br0) 4 250% Due	108.68	27,169.62	107.40	26,849.50
11-04-10	5,000	UNITED STATES TREAS NTS (912828lq1) 2.375% Due	104.06	5,202.75	105.51	5,275.40
11-04-10	10,073	UNITED STATES TREAS NTS (912828my3) 0.500% Due	100.53	10,126.73	104.63	10,540.10
11-04-10	50,000	UNITED STATES TREAS NTS (912828np1) 1 750% Due	100.83	50,416.31	104.38	52,187.50
11-04-10	32,475	UNITED STATES TREAS NTS (912828gd6) 2 375% Due	107.30	34,846.07	116.08	37,696.33
11-04-10	20,000	UNITED STATES TREAS NTS (912828nr7) 2 375% Due	103.38	20,675.00	107.48	21,495.40
11-04-10	5,000	UNITED STATES TREAS NTS (912828kq2) 3 125% Due	105.82	5,290.84	112.13	5,606.25
11-04-10	15,143	UNITED STATES TREAS NTS (912828mf4) 1.375% Due	102.18	15,473.39	113.86	17,241.27
11-04-10	25,000	UNITED STATES TREAS NTS (912828nd8) 3 500% Due	105.94	26,484.09	115.04	28,759.75
11-04-10	10,000	UNITED STATES TREAS NTS (912828nt3) 2 625% Due	101.21	10,121.13	107.85	10,785.20
11-04-10	32,475	UNITED STATES TREAS BDS (912810ps1) 2.375% Due	105.00	34,100.07	129.15	41,940.81
				545,750.10		565,625.98
MUNICIPAL BONDS - US DOLLARS						
11-03-10	15,000	ILLINOIS ST (4521518v8) 4 421% Due 01-01-15	100.00	15,000.00	104.02	15,603.30
11-03-10	10,000	WASHINGTON ST (93974cq5) 3 547% Due 08-01-17	100.00	10,000.00	110.63	11,063.30
11-03-10	15,000	NEW YORK N Y (64966h411) 5.817% Due 10-01-31	100.00	15,000.00	110.00	16,500.75
11-03-10	30,000	CALIFORNIA ST (13063a7d0) 7.300% Due 10-01-39	100.82	30,246.90	118.24	35,472.90
				70,246.90		78,640.25
GNMA - US DOLLARS						
11-15-10	16,656	GNMA PASS-THRU X PLATINUM 30YR (36241kks6)	99.59	16,587.89	111.38	18,551.57
				16,587.89		18,551.57
FNMA - US DOLLARS						
11-04-10	7,289	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000%	100.03	7,291.55	108.03	7,874.24
11-04-10	11,940	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500%	102.92	12,288.86	106.70	12,739.98
11-04-10	6,621	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000%	103.73	6,868.18	107.76	7,134.65
11-04-10	4,551	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000%	105.62	4,807.21	107.63	4,898.64
11-04-10	7,808	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000%	101.84	7,952.27	105.50	8,237.53
11-04-10	18,148	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500%	103.98	18,870.68	106.64	19,353.06
11-04-10	11,379	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000%	101.50	11,549.85	107.09	12,186.06
11-04-10	9,354	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000%	101.90	9,532.16	105.50	9,868.64
11-04-10	10,434	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due	104.75	10,930.12	101.79	10,621.67
11-04-10	4,579	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500%	100.25	4,589.92	106.69	4,884.69
11-04-10	18,424	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500%	109.44	20,163.27	112.32	20,692.56
11-04-10	4,557	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3)	98.80	4,502.71	108.23	4,932.66
11-04-10	7,328	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500%	110.03	8,063.74	112.32	8,231.06
11-04-10	41,487	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6.000%	103.49	42,934.46	112.00	46,466.96
11-04-10	43,971	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500%	100.08	44,005.52	109.82	48,287.43
11-04-10	56,612	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500%	99.78	56,484.39	109.82	62,168.77
11-04-10	17,983	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000%	99.98	17,979.32	110.19	19,815.55
11-04-10	30,095	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500%	100.69	30,301.67	106.50	32,050.48
11-04-10	15,755	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500%	98.11	15,456.75	106.90	16,842.21
11-04-10	17,829	FNMA PASS-THRU LNG 30 YEAR (31418tjs7) 4 500%	101.07	18,020.13	106.50	18,987.90
				352,592.75		376,274.76
FEDERAL HOME LOAN MORTGAGE - US DOLLARS						
11-04-10	2,384	FHLMC PC GOLD COMB 15 (3128m1bf5) 4.500%	99.77	2,378.87	106.51	2,539.68
11-04-10	9,280	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000%	106.22	9,857.26	107.63	9,988.61
11-04-10	9,258	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000%	99.21	9,184.44	107.57	9,958.00
11-04-10	5,587	FHLMC PC GOLD COMB 30 (31281kb5) 6.000%	102.17	5,707.97	109.99	6,144.65

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
11-04-10	7,999 FHLMC PC	GOLD COMB 30 (3128m6ha9) 6 000%	103.53	8,281.05	109.99	8,797.61
11-04-10	13,350 FHLMC PC	GOLD COMB 30 (3128m7q90) 6.500%	106.62	14,233.98	112.21	14,979.29
11-04-10	7,770 FHLMC PC	GOLD COMB 30 (3128m7n28) 6.000%	103.99	8,079.95	109.99	8,545.99
11-04-10	12,314 FHLMC PC	GOLD COMB 30 (312938nj8) 5 000%	104.13	12,822.10	108.57	13,368.33
11-04-10	33,053 FHLMC PC	GOLD COMB 30 (312941d20) 5 000%	106.19	35,097.71	107.55	35,548.22
11-04-10	30,447 FHLMC PC	GOLD COMB 30 (312941j99) 5.000%	107.54	32,742.41	107.55	32,746.06
				138,385.74		142,616.44
CMO - ASSET BACKED SECURITY - REMIC - US DOLLARS						
11-03-10	20,000 AMERICREDIT AUTO REC 2010-3 (03063pac6) 1 140%		99.98	19,996.97	99.74	19,947.20
11-03-10	5,000 ALLY AUTO REC TR 2010-3 (02005mae2) 1.550% Due		99.96	4,998.21	101.23	5,061.30
11-03-10	678 LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-		100.59	682.51	100.07	678.95
11-03-10	2,186 GE CAP CMBS 2004-C3 (36828qhv1) 4.865% Due 07-10-		102.77	2,247.02	100.20	2,190.84
11-03-10	0 FIRST UNION COMM MTG 2001-C2 (33736xbz1) 6 663%		103.74	-	0.00	-
11-03-10	34,483 LB CMBS 2007-C3 (50177aab5) 5 840% Due 07-15-44		98.09	33,825.41	101.24	34,908.60
				61,750.12		62,786.89
CASH AND EQUIVALENTS - US DOLLARS						
BB&T CHECKING				67,762.84		67,762.84
GOVT OBLIG TAX MANAGED SH (gotsxx)				2,425,827.75		2,425,827.75
				2,493,590.59		2,493,590.59
TOTAL ASSETS				8,192,519.64		8,457,596.77

Rochdale Investment Management
REALIZED GAINS AND LOSSES
MICHAEL E. HORN FAMILY FOUNDATION, INC.
26-1375584
From 01-01-11 To 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
11-03-10	01-07-11	0 143	MOTOROLA SOLUTIONS INC COM NEW (msi)	4 62	5 54	0 92	
11-03-10	01-10-11	2,358.800	PRUDENTIAL SEC FIN 2001-C1 (74438wab2) 6 605% Due 05-10-34	2,449 85	2,358 80	(91 05)	
11-03-10	01-11-11	53 270	BANC AMER COML MTG INC 2005-6 (05947u4a3) 5 165% Due 09-	53 79	53 27	(0 52)	
10-20-10	01-13-11	1,523 790	ML MTG TRUST 2005-CKI1 (59022hmt6) 0 381% Due 11-12-37	1,512 36	1,523 79	11 43	
11-03-10	01-14-11	2,584 504	FIRST UNION COMM MTG 2001-C2 (33736xbz1) 6 663% Due 01-	2,681 22	2,584 50	(96 71)	
11-04-10	01-18-11	1,048 310	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	1,040 03	1,048 31	8 28	
11-04-10	01-18-11	596 170	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	633 24	596 17	(37 07)	
11-04-10	01-18-11	169 110	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	168 72	169 11	0 39	
11-04-10	01-18-11	697 610	FHLMC PC GOLD COMB 30 (3128m6ha9) 6.000% Due 05-01-	722 24	697 61	(24 63)	
11-04-10	01-18-11	245 500	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	255 64	245 50	(10 14)	
11-04-10	01-18-11	776 360	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	824 39	776 36	(48 03)	
11-04-10	01-18-11	1,098 880	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	1,181 71	1,098 88	(82 83)	
11-04-10	01-18-11	137 450	FHLMC PC GOLD COMB 30 (31281tkb5) 6 000% Due 12-01-37	140 43	137 45	(2 98)	
11-04-10	01-18-11	372 250	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	387 10	372 25	(14 85)	
11-04-10	01-18-11	439 230	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	468 32	439 23	(29 09)	
11-15-10	01-18-11	528 830	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	526 67	528 83	2 16	
11-03-10	01-18-11	74 240	LB COMMERCIAL MTG TR 2000-C5 (52108hcb8) 6 510% Due 12-	76 06	74 24	(1 82)	
11-03-10	01-18-11	42 100	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	42 35	42 10	(0 25)	
11-03-10	01-19-11	450 000	COMERICA INC COM (cma)	16,521 07	17,243 66	722 59	
03-05-08	01-19-11	678 000	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	687 85	678 00		(9 85)
11-03-10	01-19-11	650 530	HSBC AUTO TRUST 2007-1 (44329fad0) 5 330% Due 11-17-13	669 44	650 53	(18 91)	
11-03-10	01-19-11	1,926 950	JP MORGAN CHASE CMBS 2001-CIC2 (46625mcu1) 6 429% Due	1,987 02	1,926 95	(60 07)	
11-03-10	01-20-11	74 237	LB COMMERCIAL MTG TR 2000-C5 (52108hcb8) 6 510% Due 12-	76 05	-	(76 05)	
11-03-10	01-24-11	350 000	PROCTER & GAMBLE CO COM (pg)	23,215 56	23,278 58	63 02	
11-04-10	01-25-11	1 840	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	1 82	1 84	0 02	
11-04-10	01-25-11	592 820	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	614 96	592 82	(22 14)	
11-04-10	01-25-11	514 520	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	514 68	514 52	(0 16)	
11-04-10	01-25-11	437 920	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	445 99	437 92	(8 07)	
11-04-10	01-25-11	409 180	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	421 14	409 18	(11 96)	
11-04-10	01-25-11	694 950	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5.000% Due 07-01-	734 04	694 95	(39 09)	
11-04-10	01-25-11	648 550	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	674 36	648 55	(25 81)	
11-04-10	01-25-11	167 670	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	170 19	167 67	(2 52)	
11-04-10	01-25-11	373 980	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	381 09	373 98	(7 11)	
11-04-10	01-25-11	628 090	FNMA PASS-THRU LNG 30 YEAR (31418lys7) 4 500% Due 05-01-	634 81	628 09	(6 72)	
11-04-10	01-25-11	341 420	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	334 97	341 42	6 45	
11-04-10	01-25-11	613 440	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	613 92	613.44	(0 48)	
11-04-10	01-25-11	1,219 480	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	1,227 86	1,219 48	(8 38)	
11-04-10	01-25-11	1,589 480	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	1,585 90	1,589 48	3 58	
11-04-10	01-25-11	696 200	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	696 06	696 20	0 14	
11-04-10	01-25-11	221 170	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	221 72	221 17	(0 55)	
11-04-10	01-25-11	267 970	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	294 85	267 97	(26 88)	
11-04-10	01-25-11	751 650	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	777 88	751 65	(26 23)	
11-04-10	01-25-11	651 760	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500% Due 10-	713 31	651 76	(61 55)	
11-04-10	01-25-11	863 830	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	904 86	863 83	(41 03)	
05-28-09	02-02-11	250 000	AUTOLIV INC COM (alv)	6,480 63	18,732 62		12,251 99
11-03-10	02-02-11	340 000	CARNIVAL CORP PAIRED CTF (ccl)	10,618 13	15,426 15	4,808 02	
11-03-10	02-02-11	180 000	CVS CAREMARK CORPORATION COM (cvs)	5,578 18	6,204 73	626 55	
11-03-10	02-02-11	370 000	HOSPIRA INC COM (hsp)	14,177 69	18,936 93	4,759 24	
11-03-10	02-02-11	1,300 000	MICROSOFT CORP COM (msft)	35,725 98	36,385 26	659 28	
11-03-10	02-02-11	810 000	NEWELL RUBBERMAID INC COM (nwl)	14,206 68	15,751 84	1,545 16	

PLEASE NOTE

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
11-03-10	02-02-11	420 000	NORDSTROM INC COM (jwn)	14,240 09	16,884 47	2,644 38	
11-03-10	02-02-11	440 000	PEPSICO INC COM (pep)	30,077 36	28,287 01	(1,790 35)	
11-03-10	02-02-11	180 000	PRAXAIR INC COM (px)	13,731 44	17,035 14	3,303 70	
11-03-10	02-10-11	1,605 380	PRUDENTIAL SEC FIN 2001-C1 (74438wab2) 6 605% Due 05-10-34	1,667 35	1,605 38	(61 97)	
11-03-10	02-11-11	912 910	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	938 23	912 91	(25 32)	
11-04-10	02-15-11	1,011.230	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	1,003 24	1,011 23	7 99	
11-04-10	02-15-11	517 180	FHLMC PC GOLD COMB 15 (3128mbee3) 5.000% Due 04-01-	549 34	517 18	(32 16)	
11-04-10	02-15-11	112 930	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	112 67	112 93	0 26	
11-04-10	02-15-11	156 560	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	162 09	156 56	(5 53)	
11-04-10	02-15-11	339.030	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	352 56	339 03	(13 53)	
11-04-10	02-15-11	504 600	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	538 02	504 60	(33 42)	
11-04-10	02-15-11	9 020	FHLMC PC GOLD COMB 30 (3128l1kb5) 6 000% Due 12-01-37	9 22	9 02	(0 20)	
11-04-10	02-15-11	370 180	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	385 47	370 18	(15 29)	
11-04-10	02-15-11	366 050	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	388 70	366 05	(22 65)	
11-04-10	02-15-11	997 150	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	1,072 32	997 15	(75 17)	
11-15-10	02-15-11	472 380	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	470 45	472 38	1 93	
03-05-08	02-15-11	657 830	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	667 39	657 83		(9 56)
11-03-10	02-15-11	1,764 220	JP MORGAN CHASE CMBS 2001-CIC2 (46625mcu1) 6 429% Due	1,819 21	1,764 22	(54 99)	
10-20-10	02-15-11	4,280 630	ML MTG TRUST 2005-CKI1 (59022hmt6) 0 381% Due 11-12-37	4,248 52	4,280 63	32 10	
11-03-10	02-17-11	646 480	HSBC AUTO TRUST 2007-1 (44329fad0) 5 330% Due 11-17-13	665 27	646 48	(18 79)	
11-03-10	02-17-11	42 280	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	42 53	42 28	(0 25)	
11-03-10	02-24-11	280 000	CUMMINS INC COM (cmi)	9,544 79	28,287 85	18,743 06	
11-04-10	02-25-11	240 600	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	237 71	240 60	2 89	
11-04-10	02-25-11	226 330	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	230 50	226 33	(4 17)	
11-04-10	02-25-11	529 730	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	545 21	529 73	(15 48)	
11-04-10	02-25-11	640 180	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	676 19	640 18	(36 01)	
11-04-10	02-25-11	956 270	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	994 33	956 27	(38 06)	
11-04-10	02-25-11	426 770	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	442 71	426 77	(15 94)	
11-04-10	02-25-11	184 780	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	187 55	184 78	(2 77)	
11-04-10	02-25-11	225 490	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	229 77	225 49	(4 28)	
11-04-10	02-25-11	349 950	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	350 06	349 95	(0 11)	
11-04-10	02-25-11	122 340	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	122 64	122 34	(0 30)	
11-04-10	02-25-11	266 590	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	293 34	266 59	(26 75)	
11-04-10	02-25-11	737 840	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	763 59	737 84	(25 75)	
11-04-10	02-25-11	245 070	FNMA PASS-THRU LNG 30 YEAR (31418ljs7) 4 500% Due 05-01-	247 69	245 07	(2 62)	
11-04-10	02-25-11	1,847 880	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	1,843 72	1,847 88	4 16	
11-04-10	02-25-11	386 570	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	386 49	386 57	0 08	
11-04-10	02-25-11	124 250	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	121 90	124 25	2 35	
11-04-10	02-25-11	1,600 150	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	1,601 40	1,600 15	(1 25)	
11-04-10	02-25-11	406 560	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	409 35	406 56	(2 79)	
11-04-10	02-25-11	591 310	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500% Due 10-	647 15	591 31	(55 84)	
11-04-10	02-25-11	1,159 510	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	1,214 59	1,159 51	(55 08)	
05-06-10	03-04-11	910 000	AMYLIN PHARMACEUTICALS INC COM (amln)	16,810 25	10,210 00	(6,600 25)	
11-18-10	03-07-11	2,151 555	DREYFUS INVT FDS NEWTN INTEQTY I (sniex)	35,492 20	39,136 79	3,644 59	
11-18-10	03-07-11	2,624 471	DREYFUS PREMIER INVT FDS INC GLBL RE SEC I (drlrx)	17,087 53	19,709 78	2,622 25	
11-18-10	03-07-11	1,357 773	STRATEGIC FUNDS INC GLOBAL STK FD I (dglrx)	16,529 17	19,212 49	2,683 32	
11-03-10	03-10-11	150 080	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	154 24	150 08	(4 16)	
11-03-10	03-10-11	860 120	PRUDENTIAL SEC FIN 2001-C1 (74438wab2) 6 605% Due 05-10-34	893 32	860 12	(33 20)	
11-03-10	03-14-11	620 000	QUALCOMM INC COM (qcom)	25,030 55	32,846 96	7,816 41	
11-04-10	03-15-11	443 030	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	439 53	443 03	3 50	
11-04-10	03-15-11	388 410	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	412 56	388 41	(24 15)	
11-04-10	03-15-11	141 220	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	140 90	141 22	0 32	
11-04-10	03-15-11	314 720	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	325 83	314 72	(11 11)	
11-04-10	03-15-11	317 350	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	330 01	317 35	(12 66)	
11-04-10	03-15-11	647 800	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	690 71	647 80	(42 91)	
11-04-10	03-15-11	10 700	FHLMC PC GOLD COMB 30 (3128l1kb5) 6 000% Due 12-01-37	10 93	10 70	(0 23)	
11-04-10	03-15-11	20 890	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	21 75	20 89	(0 86)	

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
11-04-10	03-15-11	298 000	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	316 44	298 00	(18 44)	
11-04-10	03-15-11	885 400	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	952 14	885 40	(66 74)	
11-15-10	03-15-11	277 540	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	276 41	277 54	1 13	
10-20-10	03-15-11	4 880	ML MTG TRUST 2005-CKI1 (59022hmt6) 0 381% Due 11-12-37	4 84	4 88	0 04	
03-05-08	03-16-11	673 660	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	683.45	673 66		(9.79)
11-03-10	03-16-11	3,411 500	JP MORGAN CHASE CMBS 2001-CIC2 (46625mcu1) 6 429% Due	3,517 84	3,411 50	(106 34)	
11-03-10	03-16-11	760 000	TEXTRON INC COM (txt)	13,237 17	19,327 48	6,090 31	
11-03-10	03-17-11	1,610 000	GENERAL ELECTRIC CO COM (ge)	49,737 60	31,154 83	(18,582 77)	
11-03-10	03-17-11	430 000	HALLIBURTON CO COM (hal)	13,611 09	18,837 93	5,226 84	
11-03-10	03-17-11	450 000	HESS CORP COM (hes)	25,893.59	35,603 31	9,709 72	
11-03-10	03-17-11	661 870	HSBC AUTO TRUST 2007-1 (44329fad0) 5 330% Due 11-17-13	681 11	661 87	(19 24)	
11-03-10	03-17-11	50 060	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	50.36	50 06	(0 30)	
11-03-10	03-17-11	340 000	MEDTRONIC INC COM (mdt)	15,732 81	12,611 47	(3,121 34)	
11-03-10	03-17-11	490 000	OCCIDENTAL PETE CORP DEL COM (oxy)	32,111 04	47,837 78	15,726 74	
11-03-10	03-17-11	1,380 000	ORACLE CORP COM (orcl)	29,528 20	41,973 55	12,445 35	
11-03-10	03-17-11	510 000	SCHWAB CHARLES CORP NEW COM (schw)	7,762 87	8,981 89	1,219 02	
11-18-10	03-21-11	2,273 084	DREYFUS INVT FDS NEWTN INTEQTY I (snix)	37,496 95	40,233 59	2,736 64	
11-18-10	03-21-11	2,721 673	DREYFUS PREMIER INVT FDS INC GBL RE SEC I (drltx)	17,720 40	20,194 81	2,474 41	
11-18-10	03-21-11	1,425 662	STRATEGIC FUNDS INC GLOBL STK FD I (dglrx)	17,355 63	19,802 45	2,446 82	
11-04-10	03-25-11	386 860	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	382 22	386 86	4 64	
11-04-10	03-25-11	113 030	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	115 11	113 03	(2 08)	
11-04-10	03-25-11	887 510	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	913 44	887 51	(25 93)	
11-04-10	03-25-11	289 850	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	289 94	289 85	(0 09)	
11-04-10	03-25-11	368 560	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	382 32	368 56	(13 76)	
11-04-10	03-25-11	331 880	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	350 55	331 88	(18 67)	
11-04-10	03-25-11	434 210	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	451 49	434 21	(17 28)	
11-04-10	03-25-11	145 050	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	147 23	145 05	(2 18)	
11-04-10	03-25-11	164 830	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	167 96	164 83	(3 13)	
11-04-10	03-25-11	180 300	FNMA PASS-THRU LNG 30 YEAR (31418tys7) 4 500% Due 05-01-	182 23	180 30	(1 93)	
11-04-10	03-25-11	38 060	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	37 34	38 06	0 72	
11-04-10	03-25-11	504 980	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	504 88	504 98	0 10	
11-04-10	03-25-11	125 010	FNMA PASS-THRU LNG 30 YEAR (31410fz18) 4 500% Due 01-01-	125 32	125 01	(0 31)	
11-04-10	03-25-11	217 290	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	239 09	217 29	(21 80)	
11-04-10	03-25-11	672 550	FNMA PASS-THRU LNG 30 YEAR (31410gt9) 6 000% Due 12-01-	696 02	672 55	(23 47)	
11-04-10	03-25-11	464 970	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	465 33	464 97	(0 36)	
11-04-10	03-25-11	528 330	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500% Due 10-	578 22	528 33	(49 89)	
11-04-10	03-25-11	367 690	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	370 22	367 69	(2 53)	
11-04-10	03-25-11	1,553 860	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	1,550 36	1,553 86	3 50	
11-04-10	03-25-11	578 810	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	606 30	578 81	(27 49)	
11-18-10	04-04-11	2,180 099	DREYFUS INVT FDS NEWTN INTEQTY I (snix)	35,963 06	39,612 40	3,649 34	
11-18-10	04-04-11	2,638 431	DREYFUS PREMIER INVT FDS INC GBL RE SEC I (drltx)	17,178 42	19,867 39	2,688 97	
11-18-10	04-04-11	1,371 216	STRATEGIC FUNDS INC GLOBL STK FD I (dglrx)	16,692 82	19,430 13	2,737 31	
11-03-10	04-12-11	8,519 970	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	8,756 27	8,519 97	(236 30)	
10-20-10	04-13-11	5,928 700	ML MTG TRUST 2005-CKI1 (59022hmt6) 0 381% Due 11-12-37	5,884 23	5,928 70	44 47	
11-03-10	04-13-11	2,850 144	PRUDENTIAL SEC FIN 2001-C1 (74438wab2) 6 605% Due 05-10-34	2,960 16	2,850 15	(110 01)	
11-04-10	04-15-11	394 930	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	391 81	394 93	3 12	
11-04-10	04-15-11	455 810	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	484 16	455 81	(28 35)	
11-04-10	04-15-11	111 880	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	111 62	111 88	0 26	
11-04-10	04-15-11	247 960	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	256 71	247 96	(8 75)	
11-04-10	04-15-11	331 890	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	345 13	331 89	(13 24)	
11-04-10	04-15-11	607 470	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	647 71	607 47	(40 24)	
11-04-10	04-15-11	18 870	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	19 65	18 87	(0 78)	
11-04-10	04-15-11	233 380	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	247 82	233 38	(14 44)	
11-04-10	04-15-11	290 730	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	312 65	290 73	(21 92)	
11-04-10	04-15-11	300 260	FHLMC PC GOLD COMB 30 (31281kb5) 6 000% Due 12-01-37	306 78	300 26	(6 52)	
11-15-10	04-15-11	292 210	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	291 02	292 21	1 19	
11-03-10	04-15-11	1,826 590	JP MORGAN CHASE CMBS 2001-CIC2 (46625mcu1) 6 429% Due	1,883 53	1,826 59	(56 94)	

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
11-03-10	04-15-11	293 720	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	295 46	293 72	(1 74)	
09-24-09	04-18-11	194.000	APPLE INC COM (aapl)	27,900 65	62,876 69		34,976 04
11-18-10	04-18-11	2,161.096	DREYFUS INVT FDS NEWTN INTEQTY I (snix)	35,649 59	38,878 12	3,228 54	
11-18-10	04-18-11	2,610 526	DREYFUS PREMIER INVT FDS INC GLBL RE SEC I (drlx)	16,996 74	19,605 05	2,608 31	
03-05-08	04-18-11	770 640	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	781 84	770 64		(11 20)
11-03-10	04-18-11	9,655 200	HSBC AUTO TRUST 2007-1 (44329fad0) 5 330% Due 11-17-13	9,935 80	9,655 19	(280 61)	
11-18-10	04-18-11	1,368 384	STRATEGIC FUNDS INC GLOBL STK FD I (dglrx)	16,658 34	19,130 01	2,471 67	
02-07-11	04-20-11	320 000	CREE INC COM (cree)	16,630.37	12,575.08	(4,055 29)	
11-04-10	04-25-11	541 490	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	534 99	541 49	6 50	
11-04-10	04-25-11	117 950	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	120 12	117 95	(2 17)	
11-04-10	04-25-11	484 770	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	498.93	484 77	(14 16)	
11-04-10	04-25-11	376 140	FNMA PASS-THRU INT 15 YEAR (31415vrf8) 5 000% Due 07-01-	397.30	376 14	(21 16)	
11-04-10	04-25-11	382 320	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	397 54	382 32	(15 22)	
11-04-10	04-25-11	164 400	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	167 52	164 40	(3 12)	
11-04-10	04-25-11	356 660	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	356 77	356 66	(0 11)	
11-04-10	04-25-11	69 610	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	70 65	69 61	(1 04)	
11-04-10	04-25-11	265 290	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	275 20	265 29	(9 91)	
11-04-10	04-25-11	422 490	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	422 41	422 49	0 08	
11-04-10	04-25-11	91 350	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	91 58	91 35	(0 23)	
11-04-10	04-25-11	262 230	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	288 54	262 23	(26 31)	
11-04-10	04-25-11	655 600	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	678 48	655 60	(22 88)	
11-04-10	04-25-11	611 230	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6.500% Due 10-	668 95	611 23	(57 72)	
11-04-10	04-25-11	100 750	FNMA PASS-THRU LNG 30 YEAR (31418tjs7) 4 500% Due 05-01-	101 83	100 75	(1 08)	
11-04-10	04-25-11	130 490	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	128 02	130 49	2 47	
11-04-10	04-25-11	462 720	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	463 08	462 72	(0 36)	
11-04-10	04-25-11	253 980	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	255 72	253 98	(1 74)	
11-04-10	04-25-11	862 060	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	860 12	862 06	1 94	
11-04-10	04-25-11	554 760	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	581.11	554 76	(26 35)	
11-18-10	05-04-11	2,098 882	DREYFUS INVT FDS NEWTN INTEQTY I (snix)	34,623 30	39,144 15	4,520 85	
11-18-10	05-04-11	2,530 740	DREYFUS PREMIER INVT FDS INC GLBL RE SEC I (drlx)	16,477 26	19,689 16	3,211 90	
11-18-10	05-04-11	1,318 980	STRATEGIC FUNDS INC GLOBL STK FD I (dglrx)	16,056 91	19,309 87	3,252 96	
06-18-10	05-05-11	180 000	ANADARKO PETE CORP COM (apc)	7,656 50	13,397 32	5,740 82	
09-22-09	05-06-11	3,850 000	ISHARES S&P GSCI COMMODITY IDX UNIT BEN INT (gsg)	140,315 00	134,407 06		(5,907 94)
11-03-10	05-10-11	32 500	BANC AMER COML MTG INC 2005-6 (05947u4a3) 5 165% Due 09-	32 81	32 50	(0 31)	
11-03-10	05-11-11	2,114 440	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	2,173 08	2,114 44	(58 64)	
11-04-10	05-16-11	565 040	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	560 58	565 04	4 46	
11-04-10	05-16-11	316 670	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	336 36	316 67	(19 69)	
11-04-10	05-16-11	74 240	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	74 07	74 24	0 17	
11-04-10	05-16-11	244 560	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	253 19	244 56	(8 63)	
11-04-10	05-16-11	243 970	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	253 70	243 97	(9 73)	
11-04-10	05-16-11	216 170	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	230 49	216 17	(14 32)	
11-04-10	05-16-11	10 180	FHLMC PC GOLD COMB 30 (3128l1kb5) 6 000% Due 12-01-37	10 40	10 18	(0 22)	
11-04-10	05-16-11	20 520	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	21 37	20 52	(0 85)	
11-04-10	05-16-11	179 700	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	190 82	179 70	(11 12)	
11-04-10	05-16-11	137 070	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	147 40	137 07	(10 33)	
11-15-10	05-16-11	330 450	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	329 10	330 45	1 35	
03-05-08	05-16-11	665 600	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	675 27	665 60		(9 67)
11-03-10	05-16-11	1,882 280	JP MORGAN CHASE CMBS 2001-CIC2 (46625mcu1) 6 429% Due	1,940 95	1,882 28	(58 67)	
11-03-10	05-17-11	45 710	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	45 98	45 71	(0 27)	
11-18-10	05-20-11	2,200 220	DREYFUS INVT FDS NEWTN INTEQTY I (snix)	36,294 98	39,801 98	3,507 00	
11-18-10	05-20-11	2,564 102	DREYFUS PREMIER INVT FDS INC GLBL RE SEC I (drlx)	16,694 48	19,871 79	3,177 31	
11-18-10	05-20-11	1,381 216	STRATEGIC FUNDS INC GLOBL STK FD I (dglrx)	16,814 56	19,903 32	3,088 76	
11-04-10	05-25-11	471 520	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	465 86	471 52	5 66	
11-04-10	05-25-11	137 020	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	139 55	137 02	(2 53)	
11-04-10	05-25-11	232 710	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	241 40	232 71	(8 69)	
11-04-10	05-25-11	616 200	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	634 20	616 20	(18 00)	
11-04-10	05-25-11	234 930	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	238 45	234 93	(3 52)	

PLEASE NOTE

If N/A appears in the Cost Basis column for any position, these totals may not be an accurate reflection of your realized gains and losses N/A, not available, will generally appear for positions that were acquired before Roch

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
11-04-10	05-25-11	158 860	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	161 88	158 86	(3 02)	
11-04-10	05-25-11	331 780	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	331.88	331 78	(0 10)	
11-04-10	05-25-11	259 790	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	274 40	259.79	(14 61)	
11-04-10	05-25-11	207 980	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	216 26	207 98	(8 28)	
11-04-10	05-25-11	221.660	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	217 47	221 66	4 19	
11-04-10	05-25-11	535 490	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500% Due 10-	586 06	535 49	(50 57)	
11-04-10	05-25-11	47.530	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	47 65	47 53	(0 12)	
11-04-10	05-25-11	200 860	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	221 01	200 86	(20 15)	
11-04-10	05-25-11	623 080	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	644 82	623 08	(21 74)	
11-04-10	05-25-11	70 080	FNMA PASS-THRU LNG 30 YEAR (31418tys7) 4 500% Due 05-01-	70 83	70.08	(0 75)	
11-04-10	05-25-11	512 440	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	512.84	512 44	(0 40)	
11-04-10	05-25-11	635 640	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	635 51	635 64	0 13	
11-04-10	05-25-11	180 250	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	181 49	180 25	(1 24)	
11-04-10	05-25-11	790 700	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	788 92	790 70	1 78	
11-04-10	05-25-11	721 450	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	755 72	721 45	(34 27)	
01-29-09	06-06-11	290 000	AMERIPRISE FINL INC COM (amp)	5,558 66	16,810 97		11,252 31
11-03-10	06-06-11	420 000	HOME DEPOT INC COM (hd)	7,996 03	14,489 72	6,493 69	
11-03-10	06-06-11	500 000	TYCO INTERNATIONAL LTD SHS (tyc)	9,734 65	23,404 55	13,669 90	
09-30-10	06-08-11	660 000	CAPITAL ONE FINL CORP COM (cof)	27,053 60	33,032 36	5,978 76	
11-18-10	06-08-11	2,167 675	DREYFUS INVT FDS NEWTN INTEQTY I (snriex)	35,758 11	39,039 83	3,281 72	
11-18-10	06-08-11	2,573 281	DREYFUS PREMIER INVT FDS INC GLBL RE SEC I (drlrx)	16,754 24	19,711 33	2,957 09	
11-18-10	06-08-11	1,356 193	STRATEGIC FUNDS INC GLOBL STK FD I (dglrx)	16,509 93	19,230 82	2,720 89	
11-03-10	06-13-11	438 570	BANC AMER COML MTG INC 2005-6 (05947u4a3) 5 165% Due 09-	442 82	438 57	(4 25)	
11-03-10	06-13-11	2,883 190	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	2,963 15	2,883 19	(79 96)	
11-03-10	06-13-11	155 000	MOTOROLA MOBILITY HLDGS INC COM (mmi)	4,197 63	3,585 53	(612 10)	
11-03-10	06-14-11	58 462	BANC AMER COML MTG INC 2005-6 (05947u4a3) 5 165% Due 09-	59 03	-	(59 03)	
11-04-10	06-15-11	160 220	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	158 95	160 22	1 27	
11-04-10	06-15-11	331 890	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	352 53	331 89	(20 64)	
11-04-10	06-15-11	62.830	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	62 69	62 83	0 14	
11-04-10	06-15-11	259 500	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	268 66	259 50	(9 16)	
11-04-10	06-15-11	292 430	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	304 10	292 43	(11 67)	
11-04-10	06-15-11	337 190	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	359 53	337 19	(22 34)	
11-04-10	06-15-11	18 550	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	19 32	18 55	(0 77)	
11-04-10	06-15-11	184 260	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	195 66	184 26	(11 40)	
11-04-10	06-15-11	259 930	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	279.52	259 93	(19 59)	
11-04-10	06-15-11	10 200	FHLMC PC GOLD COMB 30 (3128l1kb5) 6 000% Due 12-01-37	10 42	10 20	(0 22)	
11-15-10	06-15-11	154 040	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	153 41	154 04	0 63	
11-03-10	06-15-11	3,808 780	JP MORGAN CHASE CMBS 2001-CIC2 (46625mcu1) 6 429% Due	3,927 51	3,808 78	(118 73)	
03-05-08	06-16-11	683 210	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	693 14	683 21		(9 93)
11-03-10	06-17-11	205 380	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	206 60	205 38	(1 22)	
11-18-10	06-20-11	930 000	ALABAMA PWR CO NT SR 11 2046 (010392538)	23,714 16	23,250 00	(464 16)	
11-03-10	06-23-11	200 000	RAYTHEON CO COM NEW (rtn)	10,292 46	9,590 39	(702 07)	
11-03-10	06-23-11	1,340 000	WELLS FARGO & CO NEW COM (wfc)	37,647.56	36,035 12	(1,612 44)	
11-04-10	06-27-11	8 960	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	8 85	8 96	0 11	
11-04-10	06-27-11	257 010	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	261 75	257 01	(4 74)	
11-04-10	06-27-11	508 170	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	523 02	508 17	(14 85)	
11-04-10	06-27-11	240 610	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	240 69	240 61	(0 08)	
11-04-10	06-27-11	193 590	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	200 82	193 59	(7 23)	
11-04-10	06-27-11	129 900	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	137.21	129 90	(7 31)	
11-04-10	06-27-11	298.930	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	310 83	298 93	(11 90)	
11-04-10	06-27-11	139 940	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	142 04	139 94	(2 10)	
11-04-10	06-27-11	134 670	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	137 23	134 67	(2 56)	
11-04-10	06-27-11	209 490	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	205 53	209 49	3 96	
11-04-10	06-27-11	288 120	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	288 34	288 12	(0 22)	
11-04-10	06-27-11	66 560	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	66 72	66 56	(0 16)	
11-04-10	06-27-11	265 290	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	291 91	265 29	(26 62)	
11-04-10	06-27-11	509 910	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	527 70	509 91	(17 79)	

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
11-04-10	06-27-11	628 930	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500% Due 10-	688 32	628 93	(59 39)	
11-04-10	06-27-11	119 650	FNMA PASS-THRU LNG 30 YEAR (31418ys7) 4 500% Due 05-01-	120 93	119 65	(1 28)	
11-04-10	06-27-11	646 070	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	645 94	646 07	0 13	
11-04-10	06-27-11	226 970	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	228 53	226 97	(1 56)	
11-04-10	06-27-11	605 190	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	603 83	605 19	1 36	
11-04-10	06-27-11	557 690	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	584 18	557 69	(26 49)	
11-18-10	06-29-11	2,276 608	DREYFUS INVT FDS NEWTN INTEQTY I (sniex)	37,555 08	40,591 92	3,036 84	
11-18-10	06-29-11	2,638 523	DREYFUS PREMIER INVT FDS INC GLBL RE SEC I (drlx)	17,179 02	20,184 70	3,005 68	
11-18-10	06-29-11	1,418 440	STRATEGIC FUNDS INC GLOBL STK FD I (dglrx)	17,267 71	20,226 95	2,959 24	
12-08-10	07-05-11	0 084	VENTAS INC COM (vtr)	3 77	4 55	0 78	
11-18-10	07-07-11	21,580 555	DREYFUS/LAUREL FDS TR DREYF HIYLD I (dlhrx)	135,525 89	144,373 91	8,848 02	
11-03-10	07-12-11	1,364 510	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	1,402 35	1,364 51	(37 84)	
11-04-10	07-15-11	277 400	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	275 21	277 40	2 19	
11-04-10	07-15-11	243 560	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	258 71	243 56	(15 15)	
11-04-10	07-15-11	73 120	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	72 95	73 12	0 17	
11-04-10	07-15-11	192 250	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	199 04	192 25	(6 79)	
11-04-10	07-15-11	267 270	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	277 93	267 27	(10 66)	
11-04-10	07-15-11	413 860	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	441 27	413 86	(27 41)	
11-04-10	07-15-11	127 280	FHLMC PC GOLD COMB 30 (3128l1kb5) 6 000% Due 12-01-37	130 04	127 28	(2 76)	
11-04-10	07-15-11	19 280	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	20 08	19 28	(0 80)	
11-04-10	07-15-11	276 780	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	293 90	276 78	(17 12)	
11-04-10	07-15-11	353 320	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	379 95	353 32	(26 63)	
11-15-10	07-15-11	282 610	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	281 46	282 61	1 15	
11-03-10	07-15-11	209 530	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	210 77	209 53	(1 24)	
03-05-08	07-18-11	655 250	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	664 77	655 25		(9 52)
11-18-10	07-19-11	1,385 809	DREYFUS INVT FDS NEWTN INTEQTY I (sniex)	22,860 40	24,930 70	2,070 30	
11-18-10	07-19-11	1,297 017	DREYFUS PREMIER INVT FDS INC GLBL RE SEC I (drlx)	8,444 68	10,038 91	1,594 23	
11-03-10	07-19-11	486 810	JP MORGAN CHASE CMBS 2001-CIC2 (46625mcu1) 6 429% Due	501 98	486 81	(15 17)	
11-03-10	07-21-11	895 000	JPMORGAN CHASE & CO COM (jpm)	24,739 16	37,884 08	13,144 92	
11-03-10	07-21-11	510 000	TARGET CORP COM (tgt)	20,551 72	26,399 90	5,848 18	
11-04-10	07-25-11	212.260	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	209 71	212 26	2 55	
11-04-10	07-25-11	131 800	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	134 23	131 80	(2 43)	
11-04-10	07-25-11	188 120	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	195 15	188 12	(7 03)	
11-04-10	07-25-11	69 550	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	70 59	69 55	(1 04)	
11-04-10	07-25-11	194 360	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	198 05	194 36	(3 69)	
11-04-10	07-25-11	286 360	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	286 45	286 36	(0 09)	
11-04-10	07-25-11	286 600	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	302 72	286 60	(16 12)	
11-04-10	07-25-11	147 730	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	153 61	147 73	(5 88)	
11-04-10	07-25-11	262 590	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	270 26	262 59	(7 67)	
11-04-10	07-25-11	1,694 460	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	1,695 78	1,694 46	(1 32)	
11-04-10	07-25-11	529 420	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500% Due 10-	579 41	529 42	(49 99)	
11-04-10	07-25-11	107 330	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	107 60	107 33	(0 27)	
11-04-10	07-25-11	400 990	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	403 74	400 99	(2 75)	
11-04-10	07-25-11	553 410	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	552 16	553 41	1 25	
11-04-10	07-25-11	285 000	FNMA PASS-THRU LNG 30 YEAR (31418lys7) 4 500% Due 05-01-	288 05	285 00	(3 05)	
11-04-10	07-25-11	491 830	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	491 73	491 83	0 10	
11-04-10	07-25-11	417 170	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	409 29	417 17	7 88	
11-04-10	07-25-11	200 040	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	220 11	200 04	(20 07)	
11-04-10	07-25-11	675 170	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	698 73	675 17	(23 56)	
11-04-10	07-25-11	541 710	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	567 44	541 71	(25 73)	
11-03-10	07-29-11	290 000	DANAHER CORP DEL COM (dhr)	9,837 61	14,239 56	4,401 95	
11-03-10	07-29-11	430 000	HONEYWELL INTL INC COM (hon)	22,199 99	22,924 10	724 11	
11-03-10	07-29-11	290 000	INFORMATICA CORP COM (infa)	8,821 39	14,934 71	6,113 32	
11-03-10	07-29-11	1,880 000	NEWS CORP CL B (nws)	33,666 75	30,928 60	(2,738 15)	
11-03-10	07-29-11	680 000	VALE S A ADR (vale)	19,014 58	22,007 63	2,993 05	
12-10-10	08-05-11	540 000	DREAMWORKS ANIMATION SKG INC CL A (dwa)	16,748 75	10,551 66	(6,197 09)	
11-18-10	08-05-11	1,059 953	DREYFUS INVT FDS BO SCP VALUE 1 (stsvx)	20,117 69	21,729 04	1,611 36	

PLEASE NOTE

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
11-18-10	08-05-11	720 269	DREYFUS INVT FDS NEWTN INTEQTY I (sniex)	11,881 61	11,942 06	60 45	
11-18-10	08-05-11	1,045 868	DREYFUS PREMIER INVT FDS INC GLBL RE SEC I (drlx)	6,809 49	7,310 62	501 13	
03-15-11	08-05-11	1,883 576	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	90,600.00	87,209 56	(3,390 44)	
04-01-11	08-05-11	1,718 187	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	90,600 00	79,552 06	(11,047 94)	
04-15-11	08-05-11	798 885	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	41,981 41	36,988 37	(4,993 04)	
11-18-10	08-05-11	2,223 582	PEOPLES S&P MIDCAP INDEX FD DREYFS MCP IDX (pespx)	49,029 98	57,991 02	8,961 04	
11-18-10	08-05-11	23,907 477	STRATEGIC FUNDS INC DREYF US EQ I (dpuix)	284,926 66	312,948 88	28,022 21	
11-18-10	08-05-11	993 650	STRATEGIC FUNDS INC DRF SL SC VL I (dmvix)	16,653.53	18,054 62	1,401 09	
05-28-08	08-08-11	250 000	ALLIANCE DATA SYSTEMS CORP COM (ads)	14,314.73	21,012 09		6,697 36
03-23-11	08-08-11	700 000	CENTURYLINK INC COM (ctl)	28,494 97	22,852 88	(5,642 09)	
11-18-10	08-08-11	4,011 961	DREYFUS INDEX FDS SML CAP STK (dissx)	67,601 54	70,650 63	3,049 09	
11-18-10	08-08-11	2,400 000	DREYFUS INVT FDS BO SCP VALUE 1 (stsvx)	45,551 50	44,856 00	(695 50)	
11-18-10	08-08-11	1,900 000	DREYFUS INVT FDS NEWTN INTEQTY I (sniex)	31,342 53	29,716 00	(1,626 53)	
11-18-10	08-08-11	3,000 000	DREYFUS PREMIER INVT FDS INC GLBL RE SEC I (drlx)	19,532.54	19,380 00	(152 54)	
04-15-11	08-08-11	925 187	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	48,618 59	39,542 49	(9,076 10)	
04-29-11	08-08-11	1,648 772	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	90,600 00	70,468 51	(20,131 49)	
05-13-11	08-08-11	935 634	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	48,493 92	39,989 00	(8,504 92)	
04-04-11	08-08-11	400 000	HARMAN INTL INDS INC COM (har)	18,606 88	12,799 75	(5,807 13)	
03-15-11	08-08-11	710 000	HARTFORD FINL SVCS GROUP INC COM (hig)	18,282.22	13,239 61	(5,042 61)	
01-26-11	08-08-11	720 000	NABORS INDUSTRIES LTD SHS (nbr)	16,772 47	14,095 95	(2,676 52)	
06-07-11	08-08-11	300 000	NAVISTAR INTL CORP NEW COM (nav)	17,725 26	11,139 56	(6,585 70)	
11-18-10	08-08-11	6,000 000	PEOPLES S&P MIDCAP INDEX FD DREYFS MCP IDX (pespx)	132,299 98	143,520 00	11,220 01	
11-18-10	08-08-11	60,000.000	STRATEGIC FUNDS INC DREYF US EQ I (dpuix)	715,073 31	738,000 00	22,926 66	
11-18-10	08-08-11	3,000 000	STRATEGIC FUNDS INC DRF SL SC VL I (dmvix)	50,279 86	49,590 00	(689 86)	
11-03-10	08-08-11	140 000	TIME WARNER INC COM NEW (twx)	2,790 82	4,247 79	1,456 97	
11-03-10	08-08-11	167 000	WHIRLPOOL CORP COM (whr)	10,862 79	9,993 26	(869 53)	
03-11-11	08-09-11	1,200 000	APPLIED MATLS INC COM (amat)	17,977 44	13,561 65	(4,415 79)	
11-03-10	08-10-11	310 000	CHUBB CORP COM (cb)	16,046 91	17,701 56	1,654 65	
05-13-11	08-10-11	812 388	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	42,106 08	34,493 99	(7,612 09)	
05-27-11	08-10-11	1,583 158	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	82,545 88	67,220 89	(15,324 99)	
11-03-10	08-10-11	176 000	MOTOROLA SOLUTIONS INC COM NEW (msi)	5,687 61	6,992 85	1,305 24	
11-03-10	08-10-11	280 000	NEXTERA ENERGY INC COM (nee)	15,299 18	14,199 25	(1,099 93)	
11-18-10	08-10-11	2,579 999	STRATEGIC FUNDS INC GLOBL STK FD I (dglrx)	31,408 22	32,688 59	1,280 37	
07-01-11	08-11-11	200 000	ADOBE SYS INC COM (adbe)	6,308 42	4,832 40	(1,476 02)	
03-30-11	08-11-11	160 000	BANCO MACRO SA SPON ADR B (bma)	6,493 35	4,869 50	(1,623 85)	
11-03-10	08-11-11	813 040	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	835 59	813 04	(22 55)	
07-07-11	08-11-11	150 000	MICROS SYS INC COM (mcrs)	7,797 95	6,360.29	(1,437 66)	
11-04-10	08-15-11	296 190	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	293 85	296 19	2 34	
11-04-10	08-15-11	322 320	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	342 36	322 32	(20 04)	
11-04-10	08-15-11	72 840	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	72 67	72 84	0 17	
11-04-10	08-15-11	40 480	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	41 91	40 48	(1 43)	
11-04-10	08-15-11	224 930	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	233 90	224 93	(8 97)	
11-04-10	08-15-11	411 820	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	439 10	411 82	(27 28)	
11-04-10	08-15-11	19 280	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	20 08	19 28	(0 80)	
11-04-10	08-15-11	472 260	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	501 48	472 26	(29 22)	
11-04-10	08-15-11	202 600	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	217 87	202 60	(15 27)	
11-04-10	08-15-11	9 120	FHLMC PC GOLD COMB 30 (31281kb5) 6 000% Due 12-01-37	9 32	9 12	(0 20)	
11-15-10	08-15-11	269 850	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	268 75	269 85	1 10	
11-03-10	08-15-11	504 406	JP MORGAN CHASE CMBS 2001-CIC2 (46625mcu1) 6 429% Due	520 13	408 83	(111 30)	
03-05-08	08-16-11	588 870	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	597 43	588 87		(8 56)
11-03-10	08-17-11	39 710	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	39 95	39 71	(0 24)	
07-01-11	08-19-11	380 000	ADOBE SYS INC COM (adbe)	11,986 00	8,772 89	(3,213 11)	
07-07-11	08-19-11	210 000	MICROS SYS INC COM (mcrs)	10,917.12	8,308 99	(2,608 13)	
11-04-10	08-25-11	2 720	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	2 69	2 72	0 03	
11-04-10	08-25-11	194 490	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	198 08	194 49	(3 59)	
11-04-10	08-25-11	209 350	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	221 13	209 35	(11 78)	
11-04-10	08-25-11	706 550	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	734 67	706 55	(28 12)	

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
11-04-10	08-25-11	600 140 FNMA PASS-THRU	INT 15 YEAR (31414crw0) 4 500% Due 03-01-	617 67	600 14	(17 53)	
11-04-10	08-25-11	172 250 FNMA PASS-THRU	INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	172 30	172 25	(0 05)	
11-04-10	08-25-11	278 030 FNMA PASS-THRU	INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	288 41	278 03	(10 38)	
11-04-10	08-25-11	144 380 FNMA PASS-THRU	INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	146 55	144 38	(2 17)	
11-04-10	08-25-11	224 720 FNMA PASS-THRU	INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	228 99	224 72	(4 27)	
11-04-10	08-25-11	246 990 FNMA PASS-THRU	LNG 30 YEAR (31418tys7) 4 500% Due 05-01-	249 63	246 99	(2 64)	
11-04-10	08-25-11	528 500 FNMA PASS-THRU	LNG 30 YEAR (31410kmr2) 6 000% Due 06-	528 39	528 50	0 11	
11-04-10	08-25-11	109 190 FNMA PASS-THRU	LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	109 46	109 19	(0 27)	
11-04-10	08-25-11	201 170 FNMA PASS-THRU	LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	221 35	201 17	(20 18)	
11-04-10	08-25-11	518 040 FNMA PASS-THRU	LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	536 12	518 04	(18 08)	
11-04-10	08-25-11	369 490 FNMA PASS-THRU	LNG 30 YEAR (31414hkv8) 5 500% Due 02-	369 78	369 49	(0 29)	
11-04-10	08-25-11	562 920 FNMA PASS-THRU	LNG 30 YEAR (31416skb6) 4 500% Due 06-	552 28	562 92	10 64	
11-04-10	08-25-11	315 670 FNMA PASS-THRU	LNG 30 YEAR (31412pg96) 4 500% Due 04-	317 84	315 67	(2 17)	
11-04-10	08-25-11	554 930 FNMA PASS-THRU	LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	553 68	554 93	1 25	
11-04-10	08-25-11	453 990 FNMA PASS-THRU	LNG 30 YEAR (31403dwh8) 6 500% Due 10-	496 86	453 99	(42 87)	
11-04-10	08-25-11	649 990 FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30		680 86	649 99	(30 87)	
07-01-11	08-25-11	1,320 000 FORD MTR CO DEL COM PAR \$0 01 (f)		18,490.03	13,622 13	(4,867 90)	
07-13-11	09-12-11	280 000 PROSHARES TR PSHS ULTSH 20YRS (tbt)		8,988 17	6,223 72	(2,764 45)	
03-30-11	09-13-11	280 000 BANCO MACRO SA SPON ADR B (bma)		11,363 35	6,057 90	(5,305 45)	
11-03-10	09-13-11	780 770 GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39		802 42	780 77	(21 65)	
03-23-11	09-13-11	800 000 ITAU UNIBANCO HLDG SA SPON ADR REP PFD (itub)		18,094 80	13,026 86	(5,067 94)	
11-03-10	09-14-11	390 000 OMNICOM GROUP INC COM (omc)		16,735 82	15,422 84	(1,312 98)	
11-04-10	09-15-11	295 670 FHLMC PC	GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	293 33	295 67	2 34	
11-04-10	09-15-11	295 910 FHLMC PC	GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	314 31	295 91	(18 40)	
11-04-10	09-15-11	86 840 FHLMC PC	GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	86 64	86 84	0 20	
11-04-10	09-15-11	403 400 FHLMC PC	GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	417 64	403 40	(14 24)	
11-04-10	09-15-11	243 450 FHLMC PC	GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	253 16	243 45	(9 71)	
11-04-10	09-15-11	351 550 FHLMC PC	GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	374 84	351 55	(23 29)	
11-04-10	09-15-11	463 270 FHLMC PC	GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	482 40	463 27	(19 13)	
11-04-10	09-15-11	398 570 FHLMC PC	GOLD COMB 30 (312941d20) 5 000% Due 07-01-	423 23	398 57	(24 66)	
11-04-10	09-15-11	296 870 FHLMC PC	GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	319 25	296 87	(22 38)	
11-04-10	09-15-11	259.760 FHLMC PC	GOLD COMB 30 (3128l1kb5) 6 000% Due 12-01-37	265 40	259 76	(5 64)	
11-15-10	09-15-11	291 930 GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due		290 74	291 93	1 19	
03-05-08	09-16-11	616 150 HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-		625 10	616 15		(8 95)
11-03-10	09-19-11	39 980 LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27		40 22	39 98	(0 24)	
06-23-11	09-22-11	1,010 000 WEATHERFORD INTERNATIONAL LTD REG SHS (wft)		17,779 43	13,557 77	(4,221 66)	
11-04-10	09-26-11	3 670 FNMA PASS-THRU	ARM MN SRV 30 (31411x5d3) 0 000% Due	3 63	3 67	0 04	
11-04-10	09-26-11	232 170 FNMA PASS-THRU	INT 15 YEAR (31412pey3) 4 000% Due 04-01-	236 45	232 17	(4 28)	
11-04-10	09-26-11	208 780 FNMA PASS-THRU	INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	216 58	208 78	(7 80)	
11-04-10	09-26-11	71 260 FNMA PASS-THRU	INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	72 33	71 26	(1 07)	
11-04-10	09-26-11	206 380 FNMA PASS-THRU	INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	210 30	206 38	(3 92)	
11-04-10	09-26-11	173 920 FNMA PASS-THRU	INT 15 YEAR (31414crw0) 4 500% Due 03-01-	179 00	173 92	(5 08)	
11-04-10	09-26-11	290 630 FNMA PASS-THRU	INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	306 98	290 63	(16 35)	
11-04-10	09-26-11	598 200 FNMA PASS-THRU	INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	622 01	598 20	(23 81)	
11-04-10	09-26-11	255 460 FNMA PASS-THRU	INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	255 54	255 46	(0 08)	
11-04-10	09-26-11	130 930 FNMA PASS-THRU	LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	131 25	130 93	(0 32)	
11-04-10	09-26-11	191 730 FNMA PASS-THRU	LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	210 97	191 73	(19 24)	
11-04-10	09-26-11	569 990 FNMA PASS-THRU	LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	589 88	569 99	(19 89)	
11-04-10	09-26-11	562 510 FNMA PASS-THRU	LNG 30 YEAR (31416skb6) 4 500% Due 06-	551 88	562 51	10 63	
11-04-10	09-26-11	542 960 FNMA PASS-THRU	LNG 30 YEAR (31414hkv8) 5 500% Due 02-	543 38	542 96	(0 42)	
11-04-10	09-26-11	339 770 FNMA PASS-THRU	LNG 30 YEAR (31418tys7) 4 500% Due 05-01-	343 41	339 77	(3 64)	
11-04-10	09-26-11	224 010 FNMA PASS-THRU	LNG 30 YEAR (31410kmr2) 6 000% Due 06-	223 97	224 01	0 04	
11-04-10	09-26-11	506 290 FNMA PASS-THRU	LNG 30 YEAR (31403dwh8) 6 500% Due 10-	554 10	506 29	(47 81)	
11-04-10	09-26-11	725 660 FNMA PASS-THRU	LNG 30 YEAR (31412pg96) 4 500% Due 04-	730 65	725 66	(4 99)	
11-04-10	09-26-11	832 400 FNMA PASS-THRU	LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	830 53	832 40	1 87	
11-04-10	09-26-11	765 540 FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30		801 90	765 54	(36 36)	
12-01-10	09-26-11	710 000 FOCUS MEDIA HLDG LTD SPONSORED ADR (fmcn)		16,555 78	18,714 10	2,158 32	

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
06-10-11	09-30-11	440 000	CANADIAN NAT RES LTD COM (cnq)	18,022 40	13,086 04	(4,936 36)	
06-10-11	09-30-11	360 000	CONSOL ENERGY INC COM (cnx)	17,807 80	12,447 52	(5,360 28)	
05-18-11	10-04-11	370 000	AGCO CORP COM (agco)	18,804 77	11,522 35	(7,282 42)	
01-25-11	10-04-11	630 000	EXPEDIA INC DEL COM (expe)	16,184 01	15,602 85	(581 16)	
07-21-11	10-04-11	360 000	NETAPP INC COM (ntap)	17,907 55	12,213 08	(5,694 47)	
03-15-11	10-07-11	360 000	AFLAC INC COM (afl)	18,273 20	13,353 87	(4,919 33)	
05-27-11	10-07-11	154 471	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	8,054 12	6,152 58	(1,901 54)	
06-10-11	10-07-11	1,781 361	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	90,600 00	70,951 61	(19,648 39)	
06-24-11	10-07-11	220 159	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	10,999 14	8,768 93	(2,230 21)	
11-03-10	10-12-11	93 500	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	96 09	93 50	(2 59)	
11-04-10	10-17-11	316 470	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	313 97	316 47	2 50	
11-04-10	10-17-11	295 970	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	314 38	295 97	(18 41)	
11-04-10	10-17-11	102 780	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	102 54	102 78	0 24	
11-04-10	10-17-11	176 470	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	182 70	176 47	(6 23)	
11-04-10	10-17-11	167 810	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	174 51	167 81	(6 70)	
11-04-10	10-17-11	202 040	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	215 42	202 04	(13 38)	
11-04-10	10-17-11	18 680	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	19 45	18 68	(0 77)	
11-04-10	10-17-11	644 480	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	684 35	644 48	(39 87)	
11-04-10	10-17-11	1,159 210	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	1,246 59	1,159 21	(87 38)	
11-04-10	10-17-11	8 840	FHLMC PC GOLD COMB 30 (31281kb5) 6 000% Due 12-01-37	9 03	8 84	(0 19)	
11-15-10	10-17-11	480 610	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	478 65	480 61	1 96	
11-03-10	10-17-11	42 670	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	42 92	42 67	(0 25)	
03-05-08	10-19-11	536 400	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	544 19	536 40		(7 79)
11-04-10	10-25-11	210 130	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	207 61	210 13	2 52	
11-04-10	10-25-11	383 460	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	390 53	383 46	(7 07)	
11-04-10	10-25-11	411 340	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	411 47	411 34	(0 13)	
11-04-10	10-25-11	256 870	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	266 46	256 87	(9 59)	
11-04-10	10-25-11	523 470	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	538 76	523 47	(15 29)	
11-04-10	10-25-11	146 110	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	148 30	146 11	(2 19)	
11-04-10	10-25-11	385 640	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	392 97	385 64	(7 33)	
11-04-10	10-25-11	277 870	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	293 50	277 87	(15 63)	
11-04-10	10-25-11	509 620	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	529 90	509 62	(20 28)	
11-04-10	10-25-11	2,462 240	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	2,415 70	2,462 24	46 54	
11-04-10	10-25-11	440 250	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500% Due 10-	481 82	440 25	(41 57)	
11-04-10	10-25-11	660 610	FNMA PASS-THRU LNG 30 YEAR (31418tjs7) 4 500% Due 05-01-	667 68	660 61	(7 07)	
11-04-10	10-25-11	472 270	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	472 64	472 27	(0 37)	
11-04-10	10-25-11	535 810	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	535 70	535 81	0 11	
11-04-10	10-25-11	111 490	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	111 77	111 49	(0 28)	
11-04-10	10-25-11	155 600	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	171 21	155 60	(15 61)	
11-04-10	10-25-11	719 110	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	744 20	719 11	(25 09)	
11-04-10	10-25-11	1,070 790	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	1,078 15	1,070 79	(7 36)	
11-04-10	10-25-11	1,264 400	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	1,261 56	1,264 40	2 84	
11-04-10	10-25-11	534 530	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	559 92	534 53	(25 39)	
11-03-10	11-10-11	86 870	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	89 28	86 87		(2 41)
11-04-10	11-15-11	481 510	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	477 71	481 51	3 80	
11-04-10	11-15-11	313 520	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	333 02	313 52	(19 50)	
11-04-10	11-15-11	112 090	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	111 83	112 09	0 26	
11-04-10	11-15-11	109 040	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	112 89	109 04	(3 85)	
11-04-10	11-15-11	247 290	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	257 16	247 29	(9 87)	
11-04-10	11-15-11	323 230	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	344 64	323 23	(21 41)	
11-04-10	11-15-11	147 960	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	154 07	147 96	(6 11)	
11-04-10	11-15-11	640 780	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	680 43	640 78	(39 65)	
11-04-10	11-15-11	724 930	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	779 58	724 93	(54 65)	
11-04-10	11-15-11	8 560	FHLMC PC GOLD COMB 30 (31281kb5) 6 000% Due 12-01-37	8 75	8 56	(0 19)	
11-15-10	11-15-11	374 870	GNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	373 34	374 87	1 53	
03-05-08	11-15-11	527 370	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	535 03	527 37		(7 66)
11-03-10	11-22-11	2 450	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	2 46	2 45		(0 01)

PLEASE NOTE

If N/A appears in the Cost Basis column for any position, these totals may not be an accurate reflection of your realized gains and losses. N/A, not available, will generally appear for positions that were acquired before Roch

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
11-04-10	11-25-11	343.150	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	339 03	343.15		4 12
11-04-10	11-25-11	507 520	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	516 88	507 52		(9 36)
11-04-10	11-25-11	199 190	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	199 25	199 19		(0 06)
11-04-10	11-25-11	263 010	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	272 83	263 01		(9 82)
11-04-10	11-25-11	233 070	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	239 88	233 07		(6 81)
11-04-10	11-25-11	248 080	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	251 80	248 08		(3 72)
11-04-10	11-25-11	455 350	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	464 00	455 35		(8 65)
11-04-10	11-25-11	262 950	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	277 74	262 95		(14 79)
11-04-10	11-25-11	860 440	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	894 69	860 44		(34 25)
11-04-10	11-25-11	1,539 520	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	1,510 42	1,539 52		29 10
11-04-10	11-25-11	559 390	FNMA PASS-THRU LNG 30 YEAR (31418tys7) 4 500% Due 05-01-	565 38	559 39		(5 99)
11-04-10	11-25-11	76 450	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	76 51	76 45		(0 06)
11-04-10	11-25-11	570 720	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	570 61	570 72		0 11
11-04-10	11-25-11	186 150	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	186 61	186 15		(0 46)
11-04-10	11-25-11	175 160	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	192 73	175 16		(17 57)
11-04-10	11-25-11	688 260	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	712 28	688 26		(24 02)
11-04-10	11-25-11	1,142 580	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	1,150 43	1,142 58		(7 85)
11-04-10	11-25-11	1,279 070	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	1,276 19	1,279 07		2 88
11-04-10	11-25-11	507 100	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500% Due 10-	554 99	507 10		(47 89)
11-04-10	11-25-11	758 530	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	794 56	758 53		(36 03)
11-03-10	12-12-11	94 340	GE CAP CMBS 2004-C3 (36828qhv1) 4 865% Due 07-10-39	96 96	94 34		(2 62)
11-03-10	12-13-11	501 240	LB CMBS 2007-C3 (50177aab5) 5 840% Due 07-15-44	491 69	501 24		9 55
11-04-10	12-15-11	150 050	FHLMC PC GOLD CASH 20 (3128p7kf9) 5 000% Due 07-01-28	148 86	150 05		1 19
11-04-10	12-15-11	301 420	FHLMC PC GOLD COMB 15 (3128mbee3) 5 000% Due 04-01-	320 16	301 42		(18 74)
11-04-10	12-15-11	89 130	FHLMC PC GOLD COMB 15 (3128m1bf5) 4 500% Due 03-01-	88 92	89.13		0 21
11-04-10	12-15-11	586 330	FHLMC PC GOLD COMB 30 (3128m6ha9) 6 000% Due 05-01-	607 03	586 33		(20 70)
11-04-10	12-15-11	193 360	FHLMC PC GOLD COMB 30 (3128m7n28) 6 000% Due 06-01-	201 08	193 36		(7 72)
11-04-10	12-15-11	387 390	FHLMC PC GOLD COMB 30 (3128m7q90) 6 500% Due 04-01-	413 05	387 39		(25 66)
11-04-10	12-15-11	19 110	FHLMC PC GOLD COMB 30 (312938nj8) 5 000% Due 12-01-39	19 90	19 11		(0 79)
11-04-10	12-15-11	412 140	FHLMC PC GOLD COMB 30 (312941d20) 5 000% Due 07-01-	437 64	412 14		(25 50)
11-04-10	12-15-11	714 070	FHLMC PC GOLD COMB 30 (312941j99) 5 000% Due 07-01-40	767 90	714 07		(53 83)
11-04-10	12-15-11	8 260	FHLMC PC GOLD COMB 30 (3128l1kb5) 6 000% Due 12-01-37	8 44	8 26		(0 18)
11-15-10	12-15-11	519 040	FNMA PASS-THRU X PLATINUM 30YR (36241kks6) 5 000% Due	516 92	519 04		2 12
03-05-08	12-15-11	904 080	HARLEY-DAVIDSON MTR TR 2007-1 (41283uad7) 5 210% Due 06-	917 22	904 06		(13 16)
11-03-10	12-16-11	43 010	LB-UBS CMBS 2003-C7 (52108huk8) 4 064% Due 09-15-27	43 27	43 01		(0 26)
11-03-10	12-19-11	16 020	LB CMBS 2007-C3 (50177aab5) 5 840% Due 07-15-44	15 71	16 02		0 31
11-04-10	12-27-11	145 520	FNMA PASS-THRU ARM MN SRV 30 (31411x5d3) 0 000% Due	143 77	145 52		1 75
11-04-10	12-27-11	446 490	FNMA PASS-THRU INT 15 YEAR (31412pey3) 4 000% Due 04-01-	454 72	446 49		(8 23)
11-04-10	12-27-11	259 920	FNMA PASS-THRU INT 15 YEAR (31410g7c1) 5 000% Due 04-01-	269 63	259 92		(9 71)
11-04-10	12-27-11	174 620	FNMA PASS-THRU INT 15 YEAR (31417kvn4) 4 000% Due 09-01-	177 24	174 62		(2 62)
11-04-10	12-27-11	470 880	FNMA PASS-THRU INT 15 YEAR (31417vrs4) 4 000% Due 01-01-	479 83	470 88		(8 95)
11-04-10	12-27-11	838 310	FNMA PASS-THRU INT 15 YEAR (31414crw0) 4 500% Due 03-01-	862 80	838 31		(24 49)
11-04-10	12-27-11	347 780	FNMA PASS-THRU INT 15 YEAR (31415rvf8) 5 000% Due 07-01-	367 34	347 78		(19 56)
11-04-10	12-27-11	1,102 660	FNMA PASS-THRU INT 15 YEAR (31416rrq8) 4 500% Due 07-01-	1,146 55	1,102 66		(43 89)
11-04-10	12-27-11	299 100	FNMA PASS-THRU INT 15 YEAR (31410fyk5) 5 000% Due 03-01-	299 19	299 10		(0 09)
11-04-10	12-27-11	204 360	FNMA PASS-THRU LNG 30 YEAR (31410f2l8) 4 500% Due 01-01-	204 87	204 36		(0 51)
11-04-10	12-27-11	147 120	FNMA PASS-THRU LNG 30 YEAR (31410grk1) 6 500% Due 10-01-	161 88	147 12		(14 76)
11-04-10	12-27-11	689 300	FNMA PASS-THRU LNG 30 YEAR (31410gty9) 6 000% Due 12-01-	713 35	689 30		(24 05)
11-04-10	12-27-11	710 960	FNMA PASS-THRU LNG 30 YEAR (31416skb6) 4 500% Due 06-	697 52	710 96		13 44
11-04-10	12-27-11	201 430	FNMA PASS-THRU LNG 30 YEAR (31414hkv8) 5 500% Due 02-	201 59	201 43		(0 16)
11-04-10	12-27-11	379 020	FNMA PASS-THRU LNG 30 YEAR (31403dwh8) 6 500% Due 10-	414 81	379 02		(35 79)
11-04-10	12-27-11	503 090	FNMA PASS-THRU LNG 30 YEAR (31418tys7) 4 500% Due 05-01-	508 47	503 09		(5 38)
11-04-10	12-27-11	435 660	FNMA PASS-THRU LNG 30 YEAR (31410kmr2) 6 000% Due 06-	435 57	435 66		0 09
11-04-10	12-27-11	1,819 210	FNMA PASS-THRU LNG 30 YEAR (31412pg96) 4 500% Due 04-	1,831 71	1,819 21		(12 50)
11-04-10	12-27-11	1,303 550	FNMA PASS-THRU LNG 30 YEAR (31414cgl6) 5 500% Due 03-01-	1,300 62	1,303 55		2 93
11-04-10	12-27-11	777 970	FNMA REMIC TRUST 2003-64 (31393dka8) 5 500% Due 03-25-30	814 92	777 97		(36.95)
06-24-11	12-28-11	1,593 292	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	79,600 86	64,592 06	(15,008 80)	

PLEASE NOTE

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
07-08-11	12-28-11	1,720 144	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	90,600 00	69,734 64	(20,865 36)	
07-22-11	12-28-11	1,717 210	FEDERATED EQUITY FDS INTRCONTNTAL A (nmax)	90,600 00	69,615 69	(20,984 31)	
11-17-10	12-28-11	8,015 130	ROCHDALE INVT TR FXD INCM OPPTN (771193877)	222,500 00	209,675 80		(12,824 20)
12-01-10	12-28-11	8,035 392	ROCHDALE INVT TR FXD INCM OPPTN (771193877)	222,500 00	210,205 84		(12,294 15)
12-15-10	12-28-11	7,983 495	ROCHDALE INVT TR FXD INCM OPPTN (771193877)	222,500 02	208,848 23		(13,651 78)
01-12-11	12-28-11	395 139	ROCHDALE INVT TR FXD INCM OPPTN (771193877)	10,901 89	10,336 84	(565 05)	
01-12-11	12-28-11	185 474	ROCHDALE INVT TR FXD INCM OPPTN (771193877)	5,117 23	4,852 00	(265 23)	
01-12-11	12-28-11	68 720	ROCHDALE INVT TR FXD INCM OPPTN (771193877)	1,895 98	1,797 72	(98 26)	
01-12-11	12-28-11	7,415 183	ROCHDALE INVT TR FXD INCM OPPTN (771193877)	204,584 91	193,981 19	(10,603 73)	
TOTAL GAINS						332,342.36	65,249 54
TOTAL LOSSES						(322,228 88)	(45,582 29)
				5,575,107 69	5,604,888 44	10,113 48	19,667 25
TOTAL REALIZED GAIN/LOSS		\$ 29,780 75					

PLEASE NOTE

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Michael E. Horn Family Foundation, Inc.

2011 Grant Recipients and Addresses

								GRANT	
								AMOUNT	
1	Carenet Pregnancy Center of Owensboro							2,500.00	
	922 Triplett Street								
	Owensboro, KY. 42303								
	Attention: Hannah Goebel								
	Tax ID# 20-073619								
2	Carmel Home -Carmelite Sisters DCJ							2,500.00	
	2501 Old Hartford Rd.								
	Owensboro, KY. 42303								
	Attention: Sister M. Francis Teresa, DCJ								
	Tax ID # 61-0487564								
3	CASA of Ohio Valley							2,500.00	
	PO Box 763								
	Owensboro, KY. 42302								
	Attention: Vikki Embry								
	Tax ID #61-1303511								
4	Catholic Men's Conference of Western KY							2,500.00	
	PO Box 727								
	Owensboro, KY. 42302-0727								
5	Cliff Hagan Boys & Girls Club							15,000.00	
	3415 Buckland Square								
	Owensboro, KY. 42301								
	Attention: Steve Winkler								
	Tax ID# 61-0663746								
6	Foundation for Daviess Co. Public Schools							18,000.00	
	1622 Southeastern Pkwy								
	Owensboro, KY 42303								
	Attention: Renee Delpico								
	Tax ID # 61-1346930								
7	Fellowship Of Christian Athletes							1,500.00	
	3000 Frederica St.								

Michael E. Horn Family Foundation, Inc.			
2011 Grant Recipients and Addresses			
			GRANT AMOUNT
	Owensboro, KY. 42301		
	Attention: Rusty Tichenor		
	Tax ID # 44-0610626		
8	Friends of Sinners, Inc		22,500.00
	PO Box 1157		
	Owensboro, KY 42302		
	Attention: Larry Bidwell		
	Tax ID# 27-0332382		
9	Green River Area Down Syndrome Association		2,500.00
	P.O.Box 2031		
	Owensboro, KY 42302		
	Attention: Carla Renfrow		
	Tax ID # 61-1312541		
10	Immaculate Conception Catholic Church		3,000.00
	PO Box 219		
	Hawesville, KY 42348		
	Tax ID # 53-0196617		
11	International Bluegrass Music Museum		15,000.00
	207 East Second Street		
	Owensboro, KY 42303		
	Attention: Gabrielle Gray		
	Tax ID# 61-1229037		
12	Maximilian Montessori Academy		15,000.00
	1401 B Spring Bank Dr.		
	Owensboro, KY. 42303		
	Attention: Amy Kemper		
	Tax ID # 26-2559147		
13	Marian Shrine Comm/Youth 2000		6,000.00
	2638 Woodhaven		
	Owensboro, KY. 42303		

2011 Grant Recipients and Addresses

GRANT
AMOUNT

2011 Grant Recipients and Addresses

GRANT
AMOUNT

Michael E. Horn Family Foundation, Inc.							
2011 Grant Recipients and Addresses							
							GRANT AMOUNT
	Attention: Rev. Carl McCarthy						
	Tax ID # 61-6002062						
26	St. Mary's Grade School						10,100.00
	10521 Franklin Street						
	Whitesville, KY. 42378						
	Attention: Sr. Suzanne Sims						
27	Theatre Workshop of Owensboro						25,000.00
	PO Box 644						
	Owensboro, KY 42302-0644						
	Attention: Stephen C.Coppick						
	Tax ID# 61-0968600						
28	Trinity High School						27,350.00
	10510 Main Cross Street						
	Whitesville, KY. 42378						
	Attention: Ms. Connie Morgan						
	Tax ID# 53-0196617						
29	Ursuline Sisters of Mount St. Joseph						10,000.00
	8001 Cummings Road						
	Maple Mount, KY 42356-9999						
	Attention: Sr. Amelia Stenger, OSU						
	Tax ID # 53-0196617						
30	Utica Bapt Church Comm Playground						10,000.00
	413 Highway 1207						
	Utica, KY 42376						
	Attention: Barry Rager						
	Tax ID # 61-0541900						
31	Y of Owensboro (Family)						7,500.00
	900 Kentucky Parkway						
	Owensboro, KY. 42301						
	Attention: Arthur Harreld						

Michael E. Horn Family Foundation, Inc.

2011 Grant Recipients and Addresses

						GRANT	
						AMOUNT	
	Tax ID # 61-0561344						
	Total Grants Allocated 2011					306,150.00	

MEHorn Family Foundation, Inc Scholarships				Paid						
2011				Jan 2011	July 2011	Total	College			
Katelyn McNulty (OCHS)		1311 Goetz Dr Owensboro, KY 42301		1,000 00	1,000 00	2,000 00	University of Kentucky			
Jordan Barlow		4541 Lonesome Pine Tr Oboro, KY 42301		500 00		500 00	Georgetown University			
Jenna Riney (OCHS)		9200 Hwy 56 Owensboro, KY 42301		1,000 00	1,000 00	2,000 00	Murray State University			
Emily Hayden (OCHS)		2813 Hillside Dr Owensboro, KY 42301		1,000 00	1,000 00	2,000 00	Western Ky University/Owensboro Community College (July)			
Katelyn Suzanne Hayden		5601 Wayne Bridge Road Owensboro, KY 42301		500 00	500 00	1,000 00	University of Kentucky			
Kelsey Cash (OCHS)		2265 Canonero Loop Owensboro, KY 42301		1,000 00	-	1,000 00	Owensboro Community & Technical College			
Samantha Jo Roby (Trinity)		9145 Jack Hinton Rd Philpot, KY 42366		500 00	500 00	1,000 00	Owensboro Community & Technical College			
Amber L Thomas (OCHS)		10100 Hall School Rd Owensboro, KY 42301		500 00	500 00	1,000 00	Murray State University			
Brittany L Young (OHS)		19 Maple St Owensboro KY 42301		500 00	-	500 00	Murray State University			
Ryan D. Brewer		2426 Quarry Point Owensboro, KY. 42303		-	1,000 00	1,000 00	Kentucky Wesleyan College			
Catherine Marie Gerteisen		7800 Knottsville Mt-Zion Rd Philpot, KY. 42366		-	1,000 00	1,000 00	Eastern KY University			
Caitlin Higgins		2631 Avenue of the Parks Owensboro, KY. 42303		-	1,000 00	1,000 00	University of Kentucky			
Luke Taylor Robertson		921 East 19 th St Owensboro, KY. 42303		-	1,000 00	1,000 00	Campbellsville University			
Sean Allen Southard		1534 Hickory Lane Owensboro, KY 42303		-	1,000 00	1,000 00	University of Louisville			
Samantha Lynn Coomes		10798 Green Street Whitesville, KY 42378		-	500 00	500 00	Owensboro Community & Technical College			
Sarah Olivia Cannon		102 East 21 st Street Owensboro, KY 42303		-	1,000 00	1,000 00	Western Ky University			
Audrey Elizabeth Castlen		748 Parkway Drive Owensboro, KY 42303		-	1,000 00	1,000 00	Western Ky University			
Evan Joseph Ehrenheim		4427 Taylor Drive Owensboro, KY. 42303		-	1,000 00	1,000 00	Southern Illinois University			
Hope Michelle Flahardy		367 Dove Loop N Owensboro, KY. 42301		-	1,000 00	1,000 00	Northern KY University			
Brady Lawson Flaspoechler		146 Tamarack Road Owensboro, KY 42303		-	1,000 00	1,000 00	Brescia			
Morgan M Katchuk		5771 Timberlane Dr. Philpot, KY 42366		-	1,000 00	1,000 00	Auburn University			
Sarah Anne Sparks		4559 Fields Road Owensboro, KY. 42303		-	1,000 00	1,000 00	University of Southern Indiana			
				6,500 00	17,000 00	23,500 00				