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Form 990-PF

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

2011

Department of the Treasury Internal Revenue Service

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

For calendar year 2011 or tax year beginning , 2011, and ending , 20

ENVELOPE POSTMARK DATE OCT 22 2012

Name of foundation: BRITTON FUND 4240-00-4/4
Number and street: GLENMEDE TRUST CO., N.A., 1650 MARKET ST
Room/suite: 1200
City or town, state, and ZIP code: PHILADELPHIA, PA 19103-7391
Employer Identification number: 34-6513616
Telephone number: (215) 419-6000
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 16,690,921
Accounting method: Accrual

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27).

SCANNED OCT 29 2012

Operating and Administrative Expenses

RECEIVED OCT 25 2012 OPEN UP

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	517,659.	-23.	-23.
	2	Savings and temporary cash investments	274,104.	1,340,154.	1,340,154.
	3	Accounts receivable <b>UNSETTLED TRADE</b>			
		Less: allowance for doubtful accounts		16,094.	16,094.
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	14,876,232.	14,361,961.	15,334,696.	
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,667,995.	15,718,186.	16,690,921.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
23	<b>Total liabilities</b> (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	15,667,995.	15,718,186.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see instructions)	15,667,995.	15,718,186.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	15,667,995.	15,718,186.		

**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	15,667,995.
2	Enter amount from Part I, line 27a	2	50,180.
3	Other increases not included in line 2 (itemize) <b>ROUNDING</b>	3	11.
4	Add lines 1, 2, and 3	4	15,718,186.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	15,718,186.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	VARIOUS
<b>b CAPITAL GAIN DIVIDENDS</b>	P	VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 14,494,282.		13,302,033.	1,192,249.
b 4,646.		-0-	4,646.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,192,249.
b			4,646.
c			
d			
e			

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	1,196,895.
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	918,746.	16,941,387.	0.054231
2009	795,197.	15,186,123.	0.052363
2008	1,008,068.	18,964,072.	0.053157
2007	1,465,168.	21,729,144.	0.067429
2006	1,288,160.	21,326,857.	0.060401
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.287581
<b>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</b>			<b>3</b> 0.057516
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>			<b>4</b> 17,504,763.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 1,006,804.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 14,868.
<b>7 Add lines 5 and 6</b>			<b>7</b> 1,021,672.
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.			<b>8</b> 1,428,625.

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

Table with 11 rows for excise tax calculations. Includes sub-tables for credits/payments (6a-6d) and a total tax due calculation (9-11).

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question text, Yes, and No. Includes sub-questions 1a-1c, 2-7, 8a, 8b, 9, and 10.

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? . . . . . 13 X
Website address N/A
14 The books are in care of SEE STATEMENT 3 Telephone no.
Located at ZIP + 4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year . . . . . 15
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . Yes X 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 X 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 X 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 N/A
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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) . . . . . 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.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes X 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(a))?  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)?  Yes  No
- 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
- 6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No
- 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
- 7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b N/A

6b X

7b N/A

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 STATEMENT 4		-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000  NONE

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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 5		107,774.
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>NONE</b>

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
<b>Total. Add lines 1 through 3</b>	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	16,485,476.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,285,857.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	17,771,333.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	17,771,333.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	266,570.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	17,504,763.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	875,238.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	875,238.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	14,868.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	14,868.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	860,370.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	860,370.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	860,370.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,428,625.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,428,625.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	14,868.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,413,757.

**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 . . . . .				860,370.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only . . . . .			NONE	
b Total for prior years: 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 . . . . .	NONE			
b From 2007 . . . . .	70,212.			
c From 2008 . . . . .	67,711.			
d From 2009 . . . . .	42,767.			
e From 2010 . . . . .	918,746.			
f Total of lines 3a through e . . . . .	1,099,436.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 1,428,625.				
a Applied to 2010, but not more than line 2a . . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	1,428,625.			
d Applied to 2011 distributable amount . . . . .				NONE
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	860,370.			860,370.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,667,691.			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	1,667,691.			
10 Analysis of line 9:				
a Excess from 2007 . . . . .	NONE			
b Excess from 2008 . . . . .	NONE			
c Excess from 2009 . . . . .	NONE			
d Excess from 2010 . . . . .	239,066.			
e Excess from 2011 . . . . .	1,428,625.			

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

NOT APPLICABLE

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

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

Table with 5 columns: (a) 2011, (b) 2010, (c) 2009, (d) 2008, (e) Total. Rows include: 2a Adjusted net income, b 85% of line 2a, c Qualifying distributions, d Amounts included in line 2c, e Qualifying distributions made directly, 3 Alternative tests (Assets, Endowment, Support).

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV Supplementary Information (continued)**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE STATEMENT 7				1,390,750.
<b>Total</b> . . . . . ▶ <b>3a</b>				1,390,750.
b <i>Approved for future payment</i>				
N/A				
<b>Total</b> . . . . . ▶ <b>3b</b>				-0-



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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Signature of officer or trustee: Synda R. Britton, Date: 10/17/12, Title: President

Paid Preparer Use Only Print/Type preparer's name: FRANCIS X. MEHAFFEY, Preparer's signature: Francis X. MehaFFEY, Date: 10/15/12, Check self-employed: [ ] if PTIN: P01072411, Firm's name: THE GLENMEDE TRUST COMPANY, N.A., Firm's EIN: 32-0274136, Firm's address: 1650 MARKET STREET, SUITE 1200 PHILADELPHIA, PA 19103-7391, Phone no. 215-419-6000

BRITTON FUND  
 ACCOUNT #4240-00-4/4  
 EIN: 34-6513616  
 TAX YEAR ENDING 12/31/2011

ATTACHMENTS PAGE 1 FORM 990-PF  
 PART I ANALYSIS OF REVENUE, EXPENSES AND CONTRIBUTIONS

	COLUMN A	COLUMN B	COLUMN D
<b>REVENUE:</b>			
<b>LINE 3</b> INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS - MONEY MARKET FUNDS	27	27	
<b>LINE 4</b> DIVIDENDS AND INTEREST FROM SECURITIES - DIVIDENDS & INTEREST	417,431	417,431	
<b>LINE 11</b> OTHER INCOME - PARTNERSHIP INVESTMENT INCOME PER K-1'S - PARTNERSHIP INVESTMENT INCOME PER K-1'S REPORTED ON FORM 990-T	203 -797 -594	203 0 203	
<b>EXPENSES:</b>			
<b>LINE 16ba</b> LEGAL FEES - SINGERMAN, MILLS, DESBERG & KAUNTZ	581	0	581
<b>LINE 16b</b> ACCOUNTING FEES - THE GLENMEDE TRUST COMPANY, N.A. TAX PREPARATION FEE	5,000	0	5,000
<b>LINE 16c</b> OTHER PROFESSIONAL FEES - THE GLENMEDE TRUST COMPANY, N.A. INVESTMENT MANAGEMENT FEE - FERGUSON WELLMAN CAPITAL MANAGEMENT INVESTMENT MANAGEMENT FEE - ACCESS PARTNERS INVESTMENT MANAGEMENT FEE - MERRILL LYNCH INVESTMENT MANAGEMENT FEE	102,774 48,022 8,758 65 159,619	82,219 38,418 7,006 52 127,695	20,555 9,604 1,752 13 31,924
<b>LINE 18</b> TAXES - EXCISE TAX PAYMENTS - 2010 EXCISE TAX & INCOME TAX OVERPAID - 2010 EXCISE TAX & INCOME TAX OVERPAYMENT APPLIED TO 2011 TAX YEAR	7,239 -1,992 1,992 7,239	0 0 0 0	0 0 0 0
<b>LINE 23</b> OTHER EXPENSES - STATE OF OHIO FILING FEE - POMCO, LLC, STATIONERY - MISCELLANEOUS EXPENSES	200 170 20 390	0 0 20 20	200 170 0 370

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Cash & Reserves					
1,270,058	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)	1,270,058	1.00	1,270,058	-
110,640	GLENMEDE FUND INC-TAX EXEMPT CASH PORT DTD 10/24/1988 (TAXEXEMPT)	110,640	1.00	110,640	-
-23+	Cash	(23)	1.00	(23)	
Cash & Reserves Total		1,380,675		1,380,675	-
Fixed Income					
U S Government Obligations					
45,000	US TREASURY N/B DTD 9/30/2008 3.125% 9/30/2013 (912828JM3)	47,813	104.99	47,245	(568)
40,000	US TREASURY N/B DTD 5/31/2009 2.25% 5/31/2014 (912828KV1)	41,774	104.62	41,847	73
80,000	US TREASURY N/B DTD 6/30/2009 2.625% 6/30/2014 (912828KY5)	83,558	105.69	84,550	992
55,000	US TREASURY N/B DTD 8/15/2008 4% 8/15/2018 (912828JH4)	58,305	117.77	64,775	6,470

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
20,000	U.S. TREASURY BONDS DTD 8/15/2011 3.75% 8/15/2041 (9128106S0)	21,675	117.61	23,522	1,847
Total		253,125		261,939	8,814
	U S Government Agencies				
80,000	FHLB DTD 1/17/2008 3.375% 2/27/2013 (3133XP2W3)	83,830	103.53	82,822	(1,008)
130,000	FHLB DTD 9/15/2008 3.625% 10/18/2013 (3133XSAE8)	138,174	105.69	137,394	(780)
105,000	FHLMC DTD 7/16/2004 5% 7/15/2014 (3134A4UU6)	117,800	111.06	116,612	(1,188)
50,000	FNMA DTD 4/16/2007 5% 5/11/2017 (31359M7X5)	59,598	118.70	59,349	(249)
Total		399,402		396,177	(3,225)
	Corporate Bonds - Industrial				
55,000	PROCTER & GAMBLE CO DTD 2/6/2009 3.5% 2/15/2015 (742718DM8)	58,928	107.68	59,226	298
35,000	UNITED TECHNOLOGIES CORP DTD 12/7/2007 5.375% 12/15/2017 (913017BM0)	39,094	118.29	41,403	2,309

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
55,000	WAL-MART STORES INC DTD 8/24/2007 5.8% 2/15/2018 (931142CJ0)	63,204	122.58	67,421	4,217
55,000	JOHNSON & JOHNSON DTD 6/23/2008 5.15% 7/15/2018 (478160AU8)	63,019	120.74	66,406	3,387
45,000	PEPSICO INC DTD 10/24/2008 7.9% 11/1/2018 (713448BJ6)	57,616	135.01	60,753	3,137
50,000	CATERPILLAR INC DTD 12/5/2008 7.9% 12/15/2018 (149123BQ3)	63,957	133.13	66,565	2,608
30,000	IBM CORP DTD 11/1/1989 8.375% 11/1/2019 (459200AG6)	39,188	141.84	42,551	3,363
Total		385,006		404,325	19,319
Corporate Bonds - Finance					
60,000	BLACKROCK INC DTD 12/10/2009 3.5% 12/10/2014 (09247XAD3)	63,158	106.78	64,070	912
60,000	JPMORGAN CHASE & CO DTD 10/4/2005 5.15% 10/1/2015 (46625HDF4)	64,400	106.14	63,683	(717)

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
60,000	GENERAL ELEC CAP CORP DTD 9/24/2007 5.625% 9/15/2017 (36962G3H5)	65,800	110.68	66,407	607
40,000	GOLDMAN SACHS GROUP INC DTD 1/18/2008 5.95% 1/18/2018 (38141GFG4)	43,144	102.42	40,969	(2,175)
55,000	HONEYWELL INTERNATIONAL DTD 2/29/2008 5.3% 3/1/2018 (438516AX4)	62,692	117.93	64,862	2,170
55,000	ORACLE CORP DTD 4/9/2008 5.75% 4/15/2018 (68389XAC9)	62,484	121.35	66,741	4,257
Total		361,678		366,732	5,054
Other Taxable Bond Mutual Funds					
43,666+	TEMPLETON GLOBAL BOND FD-AD (IGBAX)	603,428	12.37	540,152	(63,276)
Total		603,428		540,152	(63,276)

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Mortgage Backed Securities					
13,386+	FHLMC GOLD # J06896 DTD 1/1/2008 5% 2/1/2023 (3128PJUV7) Original Face Value: 88,000.00	13,379	107.44	14,381	1,002
21,169+	FNMA # 963630 DTD 5/1/2008 5% 6/1/2023 (FN963630) Original Face Value: 75,000.00	20,432	107.64	22,786	2,354
10,006+	FHLMC GOLD # G13408 DTD 12/1/2008 5% 1/1/2024 (3128MCAH8) Original Face Value: 33,264.00	10,374	107.27	10,733	359
3,836+	FHLMC GOLD # J10722 DTD 8/1/2009 5% 9/1/2024 (3128PPYT4) Original Face Value: 7,061.00	4,043	107.92	4,140	97
41,560+	FHLMC GOLD # G13888 DTD 8/1/2010 5% 6/1/2025 (3128MCRH0) Original Face Value: 82,562.00	48,085	107.27	44,579	(3,506)
1,449+	FHLMC GOLD # G02682 DTD 2/1/2007 7% 2/1/2037 (3128M4J38) Original Face Value: 6,804.00	1,551	114.08	1,653	102

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
3,416+	FHLMC GOLD # A72515 DTD 1/1/2008 5% 2/1/2038 (3128L5YL9) Original Face Value: 15,980.00	3,453	107.56	3,674	221
6,810+	FNMA # AD0675 DTD 1/1/2010 5.5% 12/1/2039 (FNAD0675) Original Face Value: 13,000.00	7,214	109.09	7,429	215
Total		108,531		109,375	844
Fixed Income Total		2,111,170		2,078,700	(32,470)
Equities					
Basic Industries					
1,312	ABB LTD-SPON ADR (ABB)	35,125	18.83	24,705	(10,420)
270	ALASKA AIR GROUP (ALK)	12,705	75.09	20,274	7,569
380	BABCOCK & WILCOX COMPANY (BWC)	8,261	24.14	9,173	912
240	BASF AG-SPON ADR (BASFY)	22,010	69.96	16,790	(5,220)
760	BAYER A.G. (BAYRY)	62,146	64.13	48,738	(13,408)
880	CATERPILLAR INC. (CAT)	48,630	90.60	79,728	31,098
100	CF INDUSTRIES HOLDINGS INC (CF)	14,504	144.98	14,498	(6)
600	DEERE & CO. (DE)	37,908	77.35	46,410	8,502
2,690	E I DU PONT DE NEMOURS & CO. (DD)	114,537	45.78	123,148	8,611
1,227	EMBRAER SA (ERJ)	38,490	25.22	30,945	(7,545)
1,100	EMERSON ELECTRIC CO. (EMR)	45,106	46.59	51,249	6,143
740	EXELIS INC (XLS)	6,918	9.05	6,697	(221)
1,224	"FANUC CORPORATION" (FANUY)	26,764	25.52	31,234	4,470

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
420	FEDEX CORPORATION (FDX)	38,017	83.51	35,074	(2,943)
520	GENERAL DYNAMICS CORP. (GD)	35,983	66.41	34,533	(1,450)
1,360	GENERAL ELECTRIC CO. (GE)	22,300	17.91	24,358	2,058
420	GOLDCORP INC (GG)	19,841	44.25	18,585	(1,256)
3,275	HONEYWELL INTERNATIONAL INC (HON)	151,346	54.35	177,996	26,650
1,446	KOMATSU LTD-SPON ADR (KMTUY)	45,014	23.38	33,810	(11,204)
7,033	LI & FUNG LTD - UNSP ADR (LFUGY)	26,084	3.70	26,043	(41)
744	POTASH CORP. OF SASKATCHEWAN INC. (POT)	29,781	41.28	30,712	931
379	SIEMENS AG SPONSORED ADR (SI)	33,841	95.61	36,236	2,395
264	SOUTHERN COPPER CORP (SCCO)	8,323	30.18	7,968	(355)
519	TECK CORP. CLASS B (TCK)	25,537	35.19	18,264	(7,273)
710	TEXTAINER GROUP HOLDINGS LTD (TGH)	20,852	29.12	20,675	(177)
875	UNION PACIFIC CORP. (UNP)	59,083	105.94	92,698	33,615
1,928	UNITED PARCEL SERVICE - CL B (UPS)	123,937	73.19	141,110	17,173
240	UNITED TECHNOLOGIES CORP. (UTX)	16,543	73.09	17,542	999
850	VALE S.A. COMMON (VALE)	27,277	21.45	18,233	(9,044)
280	XYLEM INC (XYL)	7,148	25.69	7,193	45
	Total	1,164,011		1,244,619	80,608
Communication Services					
3,520	AT&T INC (T)	106,597	30.24	106,445	(152)
2,483	CENTURYTEL INC (CTL)	72,204	37.20	92,368	20,164
1,196	KDDI CORP (KDDIY)	20,508	16.08	19,236	(1,272)
1,540	MTN GROUP LTD-SPONS ADR (MTNOY)	31,180	17.80	27,417	(3,763)
1,220	TELEFONICA DE ESPANA S.A. SPONSORED ADR (TELEF)	30,332	17.19	20,972	(9,360)
450	TELUS CORP (TU)	23,490	53.55	24,098	608
1,200	VERIZON COMMUNICATIONS (VZ)	40,239	40.12	48,144	7,905
1,356	VODAFONE GROUP PLC SP ADR (VOD)	42,014	28.03	38,009	(4,005)

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Total		366,564		376,689	10,125
Consumer Discretionary					
190	AMC NETWORKS INC-A (AMCX)	7,048	37.58	7,140	92
1,346	CARNIVAL CORP (CCL)	53,908	32.64	43,933	(9,975)
650	COACH INC (COH)	23,703	61.04	39,676	15,973
750	COVIDIEN PLC (COV)	40,336	45.01	33,758	(6,578)
1,100	GENUINE PARTS CO. (GPC)	54,361	61.20	67,320	12,959
6,791	HENNES & MAURITZ AB-UNSP ADR (HNNMY)	44,158	6.46	43,843	(315)
930	HOME DEPOT INC. (HD)	32,013	42.04	39,097	7,084
192	LAS VEGAS SANDS CORP (LVS)	8,090	42.73	8,204	114
390	MARRIOTT VACATIONS WORLDWIDE CORP (VAC)	6,714	17.16	6,692	(22)
3,950	MATTEL INC. (MAT)	96,038	27.76	109,652	13,614
1,919	MCDONALDS CORP. (MCD)	118,217	100.33	192,533	74,316
1,600	NISSAN MOTOR CO LTD-SPON ADR (NSANY)	24,884	17.99	28,781	3,897
1,190	TIME WARNER INC (TWX)	41,198	36.14	43,007	1,809
557	TOYOTA MOTOR CORP ADR 2 COMMON™	47,590	66.13	36,834	(10,756)
500	WEIGHT WATCHERS INTL INC (WTW)	28,621	55.01	27,505	(1,116)
Total		626,879		727,975	101,096
Consumer Staples					
5,350	ALTRIA GROUP INC (MO)	132,184	29.65	158,628	26,444
650	CASEY S GENERAL STORES INC (CASY)	24,611	51.51	33,482	8,871
2,060	COSAN LTD-CLASS A SHARES (CZZ)	21,136	10.96	22,578	1,442
650	DIAGEO PLC SPONSORED ADR (DEO)	40,634	87.42	56,823	16,189
3,240	DR PEPPER SNAPPLE GROUP (DPS)	124,483	39.48	127,915	3,432

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
510	FRESH MARKET INC (TFM)	21,318	39.90	20,349	(969)
530	INGREDION INC (INGR)	15,931	52.59	27,873	11,942
450	KIMBERLY CLARK CORP. (KMB)	31,128	73.56	33,102	1,974
1,250	MCCORMICK & CO. INC. (NON-VOTING) (MKC)	52,295	50.42	63,025	10,730
280	MONSTER BEVERAGE CORP (MNST)	22,582	92.14	25,799	3,217
2,300	NESTLE SA ADR (NSRGY)	110,230	57.75	132,820	22,590
780	PHILIP MORRIS INTERNATIONAL (PM)	53,440	78.48	61,215	7,775
1,001	WAL MART DE MEXICO SA DE CV ADR (WMMVY)	29,675	27.45	27,472	(2,203)
987	WAL MART STORES INC. (WMT)	50,152	59.76	58,983	8,831
	Total	729,799		850,064	120,265
Energy					
352	BG GROUP PLC - SPON ADR (BRGY)	33,353	106.96	37,650	4,297
573	CANADIAN NATURAL RESOURCES (CNG)	26,679	37.37	21,413	(5,266)
2,210	CHEVRON CORP (CVX)	206,032	106.40	235,144	29,112
2,438	CONOCOPHILLIPS (COP)	168,493	72.87	177,658	9,165
5,500	ENERPLUS CORP (ERF)	173,280	25.32	139,260	(34,020)
1,650	ENSCO INTERNATIONAL PLC ADR (29358Q109)	64,048	46.92	77,418	13,370
1,181	EXXON MOBIL CORPORATION (XOM)	79,107	84.76	100,101	20,994
836	HESS CORPORATION (HES)	45,966	56.80	47,485	1,519
880	LONE PINE RESOURCES INC (LPR)	5,915	7.01	6,169	254
120	MARATHON PETROLEUM CORP (MPC)	5,098	33.29	3,995	(1,103)
480	NATIONAL OILWELL VARCO INC (NOV)	17,909	67.99	32,635	14,726
771	OCCIDENTAL PETROLEUM CORP. (OXY)	54,275	93.70	72,243	17,968
130	PETROCHINA CO LTD - ADR (PTR)	15,898	124.31	16,160	262
440	PETROLEO BRASILEIRO S.A.-ADR (PBR)	19,116	24.85	10,934	(8,182)
990	PRECISION DRILLING CORP (PDS)	13,662	10.26	10,157	(3,505)
1,130	QEP RESOURCES INC (QEP)	30,276	29.30	33,109	2,833

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
390	ROYAL DUTCH SHELL PLC-ADR A (RDS.A)	21,537	73.09	28,505	6,968
1,143	SCHLUMBERGER LTD. (SLB)	88,453	68.31	78,078	(10,375)
730	THE WILLIAMS COMPANIES INC (WMB)	21,617	33.02	24,105	2,488
	Total	1,090,714		1,152,219	61,505
Financials					
1,370	AMERIPRISE FINANCIAL INC (AMP)	60,378	49.64	68,007	7,629
670	ASSURANT INC (AIZ)	25,472	41.06	27,510	2,038
820	AUSTRALIA & NEW ZEALAND BANKING GRP ADR (ANZ)	20,094	21.05	17,259	(2,835)
120	BLACKROCK INC (BLK)	22,121	178.24	21,389	(732)
960	CAPITAL ONE FINL CORP. (COF)	35,721	42.29	40,598	4,877
370	CASH AMER INTL. INC. (CSH)	19,515	46.63	17,253	(2,262)
610	CITIGROUP INC (C)	20,775	26.31	16,049	(4,726)
1,319	CREDIT SUISSE GROUP - SPON ADR (CS)	53,954	23.48	30,970	(22,984)
910	DOMINO'S PIZZA INC (DPZ)	22,509	33.95	30,895	8,386
700	EZCORP INC - CL A (EZPW)	19,866	26.37	18,459	(1,407)
550	FIRST AMERICAN FINANCIAL CORP (FAF)	8,381	12.67	6,969	(1,412)
538	GOLDMAN SACHS GROUP INC (GS)	62,100	90.43	48,651	(13,449)
750	HARRIS TEETER SUPERMARKETS I (RDK)	32,435	42.64	31,980	(455)
520	HSBC HOLDINGS PLC-SPONS ADR (HBC)	27,275	38.10	19,812	(7,463)
2,360	IND & COMM BK OF-UNSPON ADR (IDCBY)	37,385	11.87	28,016	(9,369)
3,420	ING GROEP N.V.- SPONSORED ADR (ING)	27,782	7.17	24,521	(3,261)
2,113	ITAU UNIBANCO BANCO MULTIPLO S.A. (ITUB)	44,682	18.56	39,217	(5,465)
4,220	JPMORGAN CHASE & CO (JPM)	171,002	33.25	140,316	(30,686)
1,900	M & T BANK CORPORATION (MTB)	160,195	76.34	145,046	(15,149)
5,752	MIITSUBISHI UFJ FINL GRP (MTU)	29,531	4.19	24,101	(5,430)
2,600	NYSE EURONEXT (NYX)	55,171	26.10	67,860	12,689
1,020	PNC FINANCIAL SERVICES GROUP (PNC)	42,570	57.67	58,823	16,253

**COMBINED STATEMENT OF ASSETS**  
**BRITTON FUND INV MGR**  
12/31/11  
4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
2,350	PRINCIPAL FINANCIAL GROUP (PFG)	71,557	24.60	57,810	(13,747)
940	PROTECTIVE LIFE CORP. (PL)	21,013	22.56	21,206	193
2,320	SBERBANK OF RUSSIA - SPONSORED ADR (SBRCY)	25,170	9.82	22,782	(2,388)
5,110	SUMITOMO MITSUI ADR (SMFG)	30,378	5.51	28,156	(2,222)
3,290	THE TRAVELERS COMPANIES INC (TRV)	178,764	59.17	194,669	15,905
3,600	US BANCORP (USB)	85,910	27.05	97,380	11,470
1,510	WELLS FARGO CO (WFC)	47,961	27.56	41,616	(6,345)
	<b>Total</b>	<b>1,459,667</b>		<b>1,387,320</b>	<b>(72,347)</b>
<b>Health Care</b>					
1,948	ABBOTT LABORATORIES (ABT)	97,763	56.23	109,535	11,772
1,430	AETNA INC NEW (AET)	50,762	42.19	60,332	9,570
5,900	BRISTOL MYERS SQUIBB CO. (BMY)	155,466	35.24	207,916	52,450
780	CARDINAL HEALTH INC. (CAH)	21,527	40.61	31,676	10,149
340	DAVITA INC (DVA)	21,184	75.81	25,775	4,591
828	FRESENIUS MEDICAL CARE-ADR AG (FMS)	44,852	67.98	56,287	11,435
800	FURIEX PHARMACEUTICALS (FURX)	9,170	16.71	13,368	4,198
720	HUMANA INC. (HUM)	44,396	87.61	63,079	18,683
1,027	JOHNSON & JOHNSON (JNJ)	62,519	65.58	67,351	4,832
700	MEDCO HEALTH SOLUTIONS INC (MHS)	39,239	55.90	39,130	(109)
5,405	MERCK & CO INC (MRK)	177,006	37.70	203,769	26,763
1,279	NOVARTIS AG ADR (NVS)	71,607	57.17	73,120	1,513
363	NOVO-NORDISK A/S (NVO)	16,887	115.26	41,839	24,952
1,085	TEVA PHARMACEUTICAL ADR (TEVA)	53,151	40.36	43,791	(9,360)
	<b>Total</b>	<b>865,529</b>		<b>1,036,968</b>	<b>171,439</b>

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
1,300	ANNALY CAPITAL MANAGEMENT (NLY)	23,416	15.96	20,748	(2,668)
	Total	23,416		20,748	(2,668)
Technology					
4,900	ANALOG DEVICES INC. (ADI)	149,330	35.78	175,322	25,992
1,169	APPLE INC. (AAPL)	174,972	405.00	473,445	298,473
640	AVAGO TECHNOLOGIES LTD (AVGO)	22,068	28.86	18,470	(3,598)
1,210	CGI GROUP INC - CL A (GIB)	18,999	18.85	22,809	3,810
625	CHECK POINT SOFTWARE TECH (CHKP)	34,997	52.54	32,838	(2,159)
14,109	CISCO SYSTEMS (CSCO)	278,482	18.08	255,091	(23,391)
209	DASSULT SYSTEMES SA-ADR (DASTY)	16,030	80.39	16,802	772
2,800	EMC CORP (EMC)	48,933	21.54	60,312	11,379
237	GOOGLE INC-CL A (GOOG)	111,684	645.90	153,078	41,394
1,300	INTEL CORP. (INTC)	27,404	24.25	31,525	4,121
280	INTERNATIONAL BUSINESS MACHINES CORP. (IBM)	29,133	183.88	51,486	22,353
390	INTUIT INC. (INTU)	15,664	52.59	20,510	4,846
1,240	L M ERICSSON TELEPHONE CO CL B SP ADR (ERIC)	12,094	10.13	12,561	467
50	MASTERCARD INC-CL A (MA)	16,934	372.82	18,641	1,707
2,030	MICROCHIP TECHNOLOGY INC. (MCHP)	76,656	36.63	74,359	(2,297)
5,260	MICROSOFT CORP. (MSFT)	124,183	25.96	136,550	12,367
360	MOTOROLA SOLUTIONS INC. (MSI)	16,181	46.29	16,664	483
5,390	ORACLE CORP (ORCL)	105,493	25.65	138,254	32,761
840	QUALCOMM CORP. (QCOM)	45,561	54.70	45,948	387
450	SANDISK CORP (SNDK)	20,659	49.21	22,145	1,486
860	SAP AG - SPONSORED ADR ONE ADR REPRESENTS 1/12TH OF A PREFERRED SHARE (SAP)	41,188	52.95	45,537	4,349

**COMBINED STATEMENT OF ASSETS**  
**BRITTON FUND INV MGR**  
12/31/11  
4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
1,960	SYMANTEC CORP (SYMC)	37,238	15.65	30,674	(6,564)
150	TERADATA CORP (IDC)	8,483	48.51	7,277	(1,206)
430	VISHAY PRECISION GROUP (VPG)	6,854	15.98	6,871	17
607	YANDEX NV-A (YNDX)	19,273	19.70	11,958	(7,315)
	Total	1,458,493		1,879,127	420,634
	Utilities				
8,600	CENTERPOINT ENERGY INC (CNP)	154,926	20.09	172,774	17,848
7,850	CMS ENERGY CORP (CMS)	137,370	22.08	173,328	35,958
1,710	DUKE ENERGY CORP (DUK)	34,028	22.00	37,620	3,592
950	IDACORP INC (IDA)	37,490	42.41	40,290	2,800
1,820	PORTLAND GENERAL ELECTRIC CO (POR)	44,447	25.29	46,027	1,580
880	PUBLIC SERVICE ENTERPRISE GROUP INC. (PEG)	29,212	33.01	29,049	(163)
	Total	437,473		499,088	61,615
	Other Assets				
817	ADIDAS AG-SPONSORED ADR (ADDYY)	30,137	32.62	26,652	(3,485)
260	AGRIUM INC (AGU)	23,794	67.11	17,449	(6,345)
587	ARM HOLDINGS PLC-SPONS ADR (ARMH)	14,913	27.67	16,242	1,329
3,060	ASSA ABLOY AB UNSP ADR (ASAZY)	41,764	12.59	38,522	(3,242)
1,490	BANK OF MONTREAL (BMO)	77,955	54.81	81,667	3,712
2,600	BCE INC (BCE)	100,097	41.67	108,342	8,245
440	CANADIAN IMPERIAL (CM)	33,590	72.37	31,843	(1,747)
503	CANADIAN NATL RAILWAY CO (CNI)	37,304	78.56	39,516	2,212
873	CANON INC SPONSORED ADR (CAJ)	34,671	44.04	38,447	3,776
1,360	CIA PARANAENSE ENER-SP ADR P (ELP)	24,708	20.98	28,533	3,825

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
204	CNOOC LTD-ADR (CEO)	27,652	174.68	35,635	7,983
3,028	FLSMIDTH & CO A/S-UNSPON ADR (FLIDY)	25,784	5.90	17,850	(7,934)
320	FOMENTO ECONOMICO MEX-SP ADR (FMX)	21,217	69.71	22,307	1,090
410	FORTUNE BRANDS HOME & SECURITY INC (FBHS)	6,802	17.03	6,982	180
1,100	HANG LUNG PROPERTIES-SP ADR (HLPY)	23,409	14.23	15,651	(7,758)
1,417	HONG KONG EXCHANGES-UNSP ADR (HKXCY)	30,585	15.98	22,642	(7,943)
130	HOWARD HUGHES CORP (HHC)	8,365	44.17	5,742	(2,623)
220	HUNTINGTON INGALLS INDUSTRIES INC (HII)	8,104	31.28	6,882	(1,222)
1,025	HUTCHISON WHAMPOA ADR (HUWHY)	14,273	16.75	17,170	2,897
340	IMPERIAL TOBACCO GROUP-ADR (ITYBY)	22,538	75.69	25,733	3,195
1,250	JARDEN CORP (JAH)	42,308	29.88	37,350	(4,958)
4,949	KINGFISHER PLC-SPONS ADR (KGFHY)	38,621	7.79	38,563	(58)
2,586	LVMH MOET HENNESSY LOU-ADR (LVMUY)	70,591	28.40	73,450	2,859
252	MERCADOLIBRE INC (MELI)	16,080	79.54	20,044	3,964
560	MITSUBISHI CORP-SPONS ADR (MSBHY)	25,937	40.42	22,636	(3,301)
940	NEXEN INC (NXY)	20,390	15.91	14,955	(5,435)
1,156	PUBLICIS GROUPE-ADR (PUBGY)	30,969	23.07	26,670	(4,299)
4,757	RECKITT BENCKISER GROUP-ADR (RBGPY)	48,170	9.88	47,018	(1,152)
462	SABMILLER PLC - SPONS ADR (SBMRY)	15,288	35.22	16,273	985
1,026	SWATCH GROUP AG / THE - UNSP ADR (SWGAY)	19,486	18.80	19,284	(202)
1,418	TENCENT HOLDINGS LTD-UNS ADR (TCEHY)	37,759	20.10	28,500	(9,259)
2,187	TESCO PLC-SPONSORED ADR (TSCDY)	38,694	18.81	41,137	2,443
1,500	TORONTO DOMINION BANK (TD)	106,093	74.81	112,215	6,122
6,088	TURKIYE GARANTI BANKASI -ADR (TKGBY)	30,606	3.12	19,019	(11,587)
330	TYCO INTERNATIONAL LTD (TYC)	15,331	46.71	15,414	83
990	UNILEVER NV - NY SHARES (UN)	31,988	34.37	34,026	2,038
757	VOLKSWAGEN AG-SPONS ADR PFD (VLKPY)	24,189	30.05	22,749	(1,440)
	Total	1,220,162		1,193,110	(27,052)

COMBINED STATEMENT OF ASSETS  
 BRITTON FUND INV MGR  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
U S Mutual Funds					
1,710	ETRACS ALERIAN INFRASTRUCTUR (MLPI)	53,549	33.10	56,601	3,052
670	ISHARES DJ US HEALTH CAR PRO (IHF)	43,243	58.85	39,430	(3,813)
	Total	96,792		96,031	(761)
International Mutual Funds					
11,145	ALTEGRIS MACRO STRATEGY I (MCRIX)	110,000	9.92	110,557	557
4,271	FORWARD TACTICAL GROWTH FUND - INS (FTGW)	110,565	24.91	106,396	(4,169)
370	ISHARES MSCI MEXICO (EWW)	20,994	53.76	19,891	(1,103)
	Total	241,559		236,844	(4,715)
Equities Total		9,781,058		10,700,802	919,744
Other					
Alternative Assets					
650,000	GLENMEDE CLIENT OPPORTUNITIES PFIC POOL (G)	659,591	1.22	790,400	130,809
10,000	FUND LTD (LOFF424000)	1,000,000	93.67	936,666	(63,334)
1,910	SPDR GOLD TRUST (GLD)	228,482	151.99	290,301	61,819
12,600+	THIRD AVENUE REAL ESTATE VAL (TAREX)	300,000	20.30	255,775	(44,225)
450	ONEOK PARTNERS LP (OKS)	18,449	57.74	25,983	7,534
1,110	PROSHARES ULTRASHORT EURO (EUO)	24,075	20.35	22,589	(1,486)
4,000	UNITED STATES COMMODITY INDEX (USCI)	239,136	58.37	233,480	(5,656)

**COMBINED STATEMENT OF ASSETS**  
**BRITTON FUND INV MGR**  
 12/31/11  
 4240-00-4/4

Shares/Par	Description of Assets	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss
Total		2,469,733		2,555,194	85,461
Other Total		2,469,733		2,555,194	85,461
(40,544)	Cash Payable	(40,544)		(40,544)	
16,093	Cash Receivable	16,094		16,094	
Grand Total		15,718,186		16,690,921	972,735

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
18.00		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					18.	
4,555.00		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,555.	
		900. AFLAC CORP. PROPERTY TYPE: SECURITIES 32,468.00					VAR	07/01/2011
42,395.00		700. AFLAC CORP. PROPERTY TYPE: SECURITIES 31,296.00					06/23/2011	07/01/2011
32,974.00		420. AGCO CORP PROPERTY TYPE: SECURITIES 13,453.00					08/28/2009	04/14/2011
21,018.00		180. AGCO CORP PROPERTY TYPE: SECURITIES 5,765.00					08/28/2009	10/04/2011
5,738.00		330. AGCO CORP PROPERTY TYPE: SECURITIES 10,178.00					VAR	11/18/2011
14,720.00		230. AOL INC PROPERTY TYPE: SECURITIES 4,565.00					06/23/2011	07/01/2011
4,635.00		810. AOL INC PROPERTY TYPE: SECURITIES 20,095.00					01/21/2010	07/01/2011
16,325.00		1070. AT&T INC PROPERTY TYPE: SECURITIES 32,245.00					VAR	07/12/2011
33,160.00		1100. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 50,528.00					VAR	06/23/2011
56,550.00		400. ADIDAS AG-SPONSORED ADR PROPERTY TYPE: SECURITIES 14,184.00					12/20/2007	04/01/2011
12,620.00							-1,564.00	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
11,261.00		340. ADOBE SYS INCORP PROPERTY TYPE: SECURITIES 9,895.00				01/01/1988	04/26/2011	
						1,366.00		
30,404.00		918. ADOBE SYS INCORP PROPERTY TYPE: SECURITIES 26,870.00				VAR	04/26/2011	
						3,534.00		
21,247.00		233. AIR PRODUCTS & CHEMICALS INC. PROPERTY TYPE: SECURITIES 13,964.00				VAR	04/11/2011	
						7,283.00		
1,236.00		34. AKAMAI TECHNOLOGIES PROPERTY TYPE: SECURITIES 1,470.00				07/09/2010	04/11/2011	
						-234.00		
13,009.00		358. AKAMAI TECHNOLOGIES PROPERTY TYPE: SECURITIES 10,580.00				VAR	04/11/2011	
						2,429.00		
19,486.00		297. AKZO NOBEL N.V. SPON ADR PROPERTY TYPE: SECURITIES 17,405.00				VAR	03/11/2011	
						2,081.00		
19,814.00		302. AKZO NOBEL N.V. SPON ADR PROPERTY TYPE: SECURITIES 16,427.00				VAR	03/11/2011	
						3,387.00		
9,606.00		160. ALASKA AIR GROUP PROPERTY TYPE: SECURITIES 7,529.00				09/07/2010	04/14/2011	
						2,077.00		
27,549.00		5139. ALCATEL LUCENT SPONSORED ADR PROPERTY TYPE: SECURITIES 17,157.00				VAR	07/12/2011	
						10,392.00		
35,757.00		6670. ALCATEL LUCENT SPONSORED ADR PROPERTY TYPE: SECURITIES 20,503.00				VAR	07/12/2011	
						15,254.00		
55,237.00		50000. ALLSTATE CORP DTD 8/16/2004 5% 8/ PROPERTY TYPE: SECURITIES 54,981.00				04/19/2011	06/07/2011	
						256.00		

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,712.00		180. AMCOR LTD-SPONS ADR PROPERTY TYPE: SECURITIES 5,558.00					06/14/2011	07/27/2011 154.00
21,262.00		670. AMCOR LTD-SPONS ADR PROPERTY TYPE: SECURITIES 15,886.00					01/13/2010	07/27/2011 5,376.00
11,220.00		224. AMERICA MOVIL SERIES L PROPERTY TYPE: SECURITIES 12,309.00					03/11/2011	05/19/2011 -1,089.00
6,830.00		132. AMERICA MOVIL SERIES L PROPERTY TYPE: SECURITIES 7,254.00					03/11/2011	05/25/2011 -424.00
2,221.00		43. AMERICA MOVIL SERIES L PROPERTY TYPE: SECURITIES 2,363.00					03/11/2011	05/26/2011 -142.00
8,625.00		167. AMERICA MOVIL SERIES L PROPERTY TYPE: SECURITIES 6,259.00					VAR	05/26/2011 2,366.00
62,916.00		2820. AMERICA MOVIL SERIES L PROPERTY TYPE: SECURITIES 47,517.00					VAR	09/28/2011 15,399.00
9,146.00		255. AMERICAN ELECTRIC POWER CO. INC. PROPERTY TYPE: SECURITIES 8,396.00					VAR	04/26/2011 750.00
34,972.00		975. AMERICAN ELECTRIC POWER CO. INC. PROPERTY TYPE: SECURITIES 26,127.00					VAR	04/26/2011 8,845.00
37,943.00		718. AMERICAN EXPRESS CO. PROPERTY TYPE: SECURITIES 26,245.00					VAR	07/12/2011 11,698.00
13,021.00		259. AMERICAN TOWER CORP CL A PROPERTY TYPE: SECURITIES 10,079.00					VAR	04/11/2011 2,942.00

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,709.00		34. AMERICAN TOWER CORP CL A PROPERTY TYPE: SECURITIES 1,562.00					07/09/2010 147.00	04/11/2011
16,069.00		380. AMERIPRISE FINANCIAL INC PROPERTY TYPE: SECURITIES 19,090.00					04/26/2010 -3,021.00	09/13/2011
23,034.00		500. AMERIPRISE FINANCIAL INC PROPERTY TYPE: SECURITIES 27,820.00					06/23/2011 -4,786.00	11/04/2011
29,944.00		650. AMERIPRISE FINANCIAL INC PROPERTY TYPE: SECURITIES 25,194.00					11/17/2009 4,750.00	11/04/2011
16,010.00		286. AMGEN PROPERTY TYPE: SECURITIES 16,144.00					VAR -134.00	04/26/2011
21,328.00		381. AMGEN PROPERTY TYPE: SECURITIES 20,345.00					VAR 983.00	04/26/2011
14,823.00		260. AMGEN PROPERTY TYPE: SECURITIES 14,227.00					05/20/2010 596.00	06/24/2011
30,913.00		555. AMPHENOL CORP-CL A PROPERTY TYPE: SECURITIES 24,928.00					VAR 5,985.00	04/26/2011
3,398.00		61. AMPHENOL CORP-CL A PROPERTY TYPE: SECURITIES 2,487.00					VAR 911.00	04/26/2011
21,831.00		430. AMPHENOL CORP-CL A PROPERTY TYPE: SECURITIES 19,484.00					VAR 2,347.00	06/24/2011
55,890.00		50000. ANHEUSER-BUSCH COS INC DTD 10/14/ PROPERTY TYPE: SECURITIES 55,191.00					04/28/2011 699.00	06/07/2011

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
81,245.00		1424. ANHEUSER-BUSCH INBEV SPN ADR PROPERTY TYPE: SECURITIES 74,773.00				01/01/1988	03/11/2011	
						6,472.00		
7,978.00		150. ANSYS INC PROPERTY TYPE: SECURITIES 6,261.00				VAR	04/11/2011	
						1,717.00		
4,734.00		89. ANSYS INC PROPERTY TYPE: SECURITIES 3,884.00				VAR	04/11/2011	
						850.00		
3,834.00		89. ANTOFAGASTA PLC -SPON ADR PROPERTY TYPE: SECURITIES 2,140.00				05/20/2010	03/11/2011	
						1,694.00		
22,100.00		513. ANTOFAGASTA PLC -SPON ADR PROPERTY TYPE: SECURITIES 13,236.00				VAR	03/11/2011	
						8,864.00		
77,784.00		639. APACHE CORP PROPERTY TYPE: SECURITIES 57,566.00				VAR	07/12/2011	
						20,218.00		
20.00		.5 APERAM - NY REGISTRY SHARES PROPERTY TYPE: SECURITIES				01/26/2011	02/01/2011	
						20.00		
878.00		23. APERAM - NY REGISTRY SHARES PROPERTY TYPE: SECURITIES				01/01/1988	03/11/2011	
						878.00		
17,136.00		470. ARCELOR MITTAL - NEW PROPERTY TYPE: SECURITIES 14,353.00				01/01/1988	04/11/2011	
						2,783.00		
18,789.00		960. ARCELOR MITTAL - NEW PROPERTY TYPE: SECURITIES 31,128.00				07/27/2011	08/19/2011	
						-12,339.00		
4,093.00		244. ARCELOR MITTAL - NEW PROPERTY TYPE: SECURITIES 8,838.00				VAR	11/28/2011	
						-4,745.00		

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,727.00		249. ARCELOR MITTAL - NEW PROPERTY TYPE: SECURITIES 8,660.00				VAR -3,933.00	12/01/2011	
7,312.00		390. ARCELOR MITTAL - NEW PROPERTY TYPE: SECURITIES 13,331.00				VAR -6,019.00	12/09/2011	
2,121.00		123. ARCELOR MITTAL - NEW PROPERTY TYPE: SECURITIES 4,244.00				03/11/2011 -2,123.00	12/12/2011	
3,646.00		132. ARM HOLDINGS PLC-SPONS ADR PROPERTY TYPE: SECURITIES 3,353.00				03/11/2011 293.00	10/11/2011	
11,641.00		874. ASAHI CHEM INDUS-UNSPON ADR PROPERTY TYPE: SECURITIES 10,570.00				01/01/1988 1,071.00	03/11/2011	
4,302.00		287. ASTORIA FINANCIAL CORP. PROPERTY TYPE: SECURITIES 5,931.00				VAR -1,629.00	04/11/2011	
19,163.00		390. ASTRAZENECA GROUP PLC - SPONS ADR PROPERTY TYPE: SECURITIES 20,124.00				06/14/2011 -961.00	06/20/2011	
2,287.00		120. AUSTRALIA & NEW ZEALAND BANKING GRP PROPERTY TYPE: SECURITIES 2,988.00				04/01/2011 -701.00	09/28/2011	
14,534.00		340. AUTODESK INC PROPERTY TYPE: SECURITIES 6,318.00				VAR 8,216.00	04/11/2011	
39,376.00		313. AVALONBAY COMMUNITIES INC PROPERTY TYPE: SECURITIES 16,192.00				VAR 23,184.00	04/26/2011	
3,271.00		26. AVALONBAY COMMUNITIES INC PROPERTY TYPE: SECURITIES 2,560.00				07/09/2010 711.00	04/26/2011	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
29,509.00		364. BASF AG-SPON ADR PROPERTY TYPE: SECURITIES 13,515.00				VAR	15,994.00	03/11/2011
3,729.00		46. BASF AG-SPON ADR PROPERTY TYPE: SECURITIES 2,456.00				05/20/2010	1,273.00	03/11/2011
10,480.00		513. BNP PARIBAS-ADR PROPERTY TYPE: SECURITIES 19,013.00				03/11/2011	-8,533.00	09/16/2011
2,308.00		113. BNP PARIBAS-ADR PROPERTY TYPE: SECURITIES 3,879.00				04/29/2010	-1,571.00	09/16/2011
6,204.00		363. BNP PARIBAS-ADR PROPERTY TYPE: SECURITIES 11,653.00				VAR	-5,449.00	09/20/2011
6,878.00		428. BNP PARIBAS-ADR PROPERTY TYPE: SECURITIES 13,122.00				VAR	-6,244.00	09/21/2011
4,406.00		210. BABCOCK & WILCOX COMPANY PROPERTY TYPE: SECURITIES 5,946.00				06/23/2011	-1,540.00	08/19/2011
4,196.00		200. BABCOCK & WILCOX COMPANY PROPERTY TYPE: SECURITIES 4,348.00				10/01/2010	-152.00	08/19/2011
8,414.00		721. BANCO SANTANDER BRASIL -SA PROPERTY TYPE: SECURITIES 8,783.00				VAR	-369.00	03/11/2011
11,145.00		955. BANCO SANTANDER BRASIL -SA PROPERTY TYPE: SECURITIES 10,990.00				VAR	155.00	03/11/2011
20,136.00		20000. BANK OF AMERICA CORP DTD 9/11/200 PROPERTY TYPE: SECURITIES 21,092.00				04/08/2011	-956.00	09/21/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,478.00		111. BANK OF CHINA-UNSPN ADR PROPERTY TYPE: SECURITIES 1,409.00					05/20/2010 69.00	03/11/2011
21,670.00		1627. BANK OF CHINA-UNSPN ADR PROPERTY TYPE: SECURITIES 19,337.00					VAR 2,333.00	03/11/2011
11,021.00		110. C R BARD INC. PROPERTY TYPE: SECURITIES 10,347.00					VAR 674.00	04/11/2011
10,050.00		110. C R BARD INC. PROPERTY TYPE: SECURITIES 11,338.00					04/25/2011 -1,288.00	09/16/2011
154,993.00		3530. IPATH DOW JONES - AIG COMMDTY PROPERTY TYPE: SECURITIES 171,783.00					VAR -16,790.00	10/19/2011
43,378.00		40000. BARCLAYS BK PLC DTD 7/10/2009 5.2 PROPERTY TYPE: SECURITIES 43,278.00					04/08/2011 100.00	06/27/2011
8,559.00		170. BARRICK GOLD CORP. PROPERTY TYPE: SECURITIES 7,325.00					06/24/2011 1,234.00	08/31/2011
10,361.00		200. BARRICK GOLD CORP. PROPERTY TYPE: SECURITIES 8,618.00					06/24/2011 1,743.00	11/30/2011
8,797.00		168. BAYER A.G. PROPERTY TYPE: SECURITIES 14,110.00					07/27/2011 -5,313.00	09/06/2011
9,470.00		176. BAYER A.G. PROPERTY TYPE: SECURITIES 12,752.00					VAR -3,282.00	09/15/2011
3,377.00		60. BAYER A.G. PROPERTY TYPE: SECURITIES 4,971.00					06/14/2011 -1,594.00	09/28/2011

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
12,088.00		200. BAYER A.G. PROPERTY TYPE: SECURITIES 16,014.00				VAR	11/28/2011	-3,926.00
11,949.00		144. BECKMAN COULTER INC PROPERTY TYPE: SECURITIES 9,146.00				VAR	04/11/2011	2,803.00
15,751.00		519. BEST BUY CO. INC. PROPERTY TYPE: SECURITIES 18,310.00				VAR	04/11/2011	-2,559.00
2,762.00		91. BEST BUY CO. INC. PROPERTY TYPE: SECURITIES 3,205.00				VAR	04/11/2011	-443.00
15,773.00		175. BHP LIMITED - SPONS ADR PROPERTY TYPE: SECURITIES 12,079.00				12/20/2007	05/23/2011	3,694.00
46,613.00		502. BHP LIMITED - SPONS ADR PROPERTY TYPE: SECURITIES 25,733.00				VAR	07/12/2011	20,880.00
11,740.00		94. BIO-RAD LABORATORIES-CL A PROPERTY TYPE: SECURITIES 6,534.00				VAR	04/11/2011	5,206.00
15,464.00		1160. BLACKSTONE GROUP LP PROPERTY TYPE: SECURITIES 12,279.00				VAR	10/19/2011	3,185.00
5,066.00		380. BLACKSTONE GROUP LP PROPERTY TYPE: SECURITIES 6,106.00				06/23/2011	10/19/2011	-1,040.00
591.00		8. BOEING CO. PROPERTY TYPE: SECURITIES 515.00				05/20/2010	04/11/2011	76.00
20,845.00		282. BOEING CO. PROPERTY TYPE: SECURITIES 16,646.00				01/22/2010	04/11/2011	4,199.00

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
17,186.00		231. BORG WARNER AUTOMOTIVE PROPERTY TYPE: SECURITIES 9,116.00				VAR	04/11/2011	8,070.00
32,942.00		326. BOSTON PROPERTIES INC PROPERTY TYPE: SECURITIES 14,507.00				VAR	04/26/2011	18,435.00
3,436.00		34. BOSTON PROPERTIES INC PROPERTY TYPE: SECURITIES 2,544.00				07/09/2010	04/26/2011	892.00
12,860.00		10000. BRISTOL-MYERS SQUIBB CO DTD 6/4/1 PROPERTY TYPE: SECURITIES 9,850.00				VAR	06/07/2011	3,010.00
28,050.00		307. BUCYRUS INTERNATIONAL INC -A PROPERTY TYPE: SECURITIES 7,120.00				VAR	04/26/2011	20,930.00
1,919.00		21. BUCYRUS INTERNATIONAL INC -A PROPERTY TYPE: SECURITIES 1,126.00				07/09/2010	04/26/2011	793.00
7,482.00		127. BUNZL PLC -SPONS ADR PROPERTY TYPE: SECURITIES 7,331.00				VAR	03/11/2011	151.00
16,318.00		277. BUNZL PLC -SPONS ADR PROPERTY TYPE: SECURITIES 15,848.00				VAR	03/11/2011	470.00
31,700.00		399. CH ROBINSON WORLDWIDE INC PROPERTY TYPE: SECURITIES 31,197.00				VAR	04/26/2011	503.00
4,326.00		14. CME GROUP INC. PROPERTY TYPE: SECURITIES 3,867.00				07/09/2010	04/26/2011	459.00
53,145.00		172. CME GROUP INC. PROPERTY TYPE: SECURITIES 58,811.00				VAR	04/26/2011	-5,666.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
20,715.00		271. CSX CORP. PROPERTY TYPE: SECURITIES 11,458.00				VAR	04/11/2011	
						9,257.00		
29,124.00		805. CVS CORP PROPERTY TYPE: SECURITIES 25,085.00				VAR	04/26/2011	
						4,039.00		
23,908.00		380. CACI INTERNATIONAL INC -CL A PROPERTY TYPE: SECURITIES 24,184.00				06/24/2011	07/15/2011	
						-276.00		
4,898.00		70. CANADIAN IMPERIAL PROPERTY TYPE: SECURITIES 5,580.00				06/14/2011	09/28/2011	
						-682.00		
3,951.00		55. CANADIAN NATL RAILWAY CO PROPERTY TYPE: SECURITIES 4,079.00				03/11/2011	08/03/2011	
						-128.00		
6,279.00		92. CANADIAN NATL RAILWAY CO PROPERTY TYPE: SECURITIES 6,823.00				03/11/2011	08/10/2011	
						-544.00		
24,268.00		530. CANADIAN NATURAL RESOURCES PROPERTY TYPE: SECURITIES 20,223.00				VAR	04/26/2011	
						4,045.00		
3,563.00		75. CANON INC. PROPERTY TYPE: SECURITIES 3,419.00				03/11/2011	08/03/2011	
						144.00		
33,847.00		800. CAPITAL ONE FINL CORP. PROPERTY TYPE: SECURITIES 29,725.00				01/01/1988	09/28/2011	
						4,122.00		
8,462.00		200. CAPITAL ONE FINL CORP. PROPERTY TYPE: SECURITIES 10,026.00				06/23/2011	09/28/2011	
						-1,564.00		
18,872.00		460. CAPITAL ONE FINL CORP. PROPERTY TYPE: SECURITIES 17,042.00				01/25/2010	11/22/2011	
						1,830.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,333.00		130. CAPITAL ONE FINL CORP. PROPERTY TYPE: SECURITIES 6,529.00					06/23/2011 -1,196.00	11/22/2011
8,490.00		210. CARDINAL HEALTH INC. PROPERTY TYPE: SECURITIES 6,738.00					11/19/2009 1,752.00	08/26/2011
17,039.00		420. CARDINAL HEALTH INC. PROPERTY TYPE: SECURITIES 13,161.00					VAR 3,878.00	12/14/2011
23,466.00		632. CARNIVAL CORP PROPERTY TYPE: SECURITIES 17,371.00					VAR 6,095.00	04/26/2011
2,228.00		60. CARNIVAL CORP PROPERTY TYPE: SECURITIES 1,924.00					07/09/2010 304.00	04/26/2011
8,374.00		180. CASEY S GENERAL STORES INC PROPERTY TYPE: SECURITIES 6,815.00					08/19/2010 1,559.00	09/27/2011
9,560.00		800. CATHAY PAC AIRWAYS-SPONS ADR PROPERTY TYPE: SECURITIES 10,448.00					12/20/2007 -888.00	04/01/2011
10,695.00		100. CATERPILLAR INC. PROPERTY TYPE: SECURITIES 4,897.00					08/25/2009 5,798.00	04/13/2011
37,432.00		350. CATERPILLAR INC. PROPERTY TYPE: SECURITIES 18,788.00					01/29/2010 18,644.00	04/13/2011
1,117.00		10. CATERPILLAR INC. PROPERTY TYPE: SECURITIES 603.00					05/20/2010 514.00	04/26/2011
25,239.00		226. CATERPILLAR INC. PROPERTY TYPE: SECURITIES 13,542.00					VAR 11,697.00	04/26/2011

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
138,528.00		2256. CELGENE CORP PROPERTY TYPE: SECURITIES 133,620.00				VAR	07/12/2011	
						4,908.00		
10,738.00		336. CENTENE CORP PROPERTY TYPE: SECURITIES 7,311.00				VAR	04/11/2011	
						3,427.00		
28,616.00		796. CENOVUS ENERGY INC PROPERTY TYPE: SECURITIES 23,092.00				VAR	03/11/2011	
						5,524.00		
5,207.00		68. CEPHALON INC PROPERTY TYPE: SECURITIES 4,817.00				VAR	04/11/2011	
						390.00		
2,604.00		34. CEPHALON INC PROPERTY TYPE: SECURITIES 2,154.00				09/23/2010	04/11/2011	
						450.00		
8,689.00		257. CHESAPEAKE ENERGY CORP PROPERTY TYPE: SECURITIES 11,453.00				VAR	04/11/2011	
						-2,764.00		
29,045.00		606. CHINA MOBILE (HONG KONG) LTD ADR PROPERTY TYPE: SECURITIES 32,549.00				VAR	03/11/2011	
						-3,504.00		
2,684.00		56. CHINA MOBILE (HONG KONG) LTD ADR PROPERTY TYPE: SECURITIES 2,732.00				VAR	03/11/2011	
						-48.00		
7,228.00		247. CHINA MERCHANTS PROPERTY TYPE: SECURITIES 10,542.00				03/11/2011	09/08/2011	
						-3,314.00		
6,212.00		219. CHINA MERCHANTS PROPERTY TYPE: SECURITIES 9,347.00				03/11/2011	09/09/2011	
						-3,135.00		
4,192.00		157. CHINA MERCHANTS PROPERTY TYPE: SECURITIES 6,701.00				03/11/2011	09/16/2011	
						-2,509.00		

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5,267.00		206. CHINA MERCHANTS PROPERTY TYPE: SECURITIES 8,792.00					03/11/2011 -3,525.00	09/19/2011
12,446.00		3328. CHINA INFORMATION TECHNOLOGY PROPERTY TYPE: SECURITIES 20,904.00					VAR -8,458.00	03/11/2011
21,992.00		1475. CISCO SYSTEMS PROPERTY TYPE: SECURITIES 32,694.00					VAR -10,702.00	06/24/2011
4,324.00		290. CISCO SYSTEMS PROPERTY TYPE: SECURITIES 6,531.00					08/17/2010 -2,207.00	06/24/2011
17,950.00		3989. CITIGROUP INC PROPERTY TYPE: SECURITIES 18,590.00					01/01/1988 -640.00	04/11/2011
4,977.00		350. CITIC PACIFIC LTD-SPONS ADR PROPERTY TYPE: SECURITIES 9,874.00					12/20/2007 -4,897.00	04/01/2011
23,904.00		400. COACH INC PROPERTY TYPE: SECURITIES 17,166.00					05/12/2010 6,738.00	06/23/2011
26,060.00		500. COACH INC PROPERTY TYPE: SECURITIES 18,334.00					VAR 7,726.00	09/06/2011
14,750.00		613. COCA COLA HELLENIC BOTTLING CO - AD PROPERTY TYPE: SECURITIES 17,245.00					03/11/2011 -2,495.00	05/18/2011
39,037.00		441. COLGATE PALMOLIVE CO. PROPERTY TYPE: SECURITIES 33,024.00					VAR 6,013.00	07/12/2011
15,570.00		470. COMERICA INC. PROPERTY TYPE: SECURITIES 17,013.00					01/22/2010 -1,443.00	07/27/2011

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6,131.00		240. CIE GEN GEOPHYSIQUE-SP ADR PROPERTY TYPE: SECURITIES 5,294.00					11/19/2009	08/15/2011
							837.00	
3,577.00		140. CIE GEN GEOPHYSIQUE-SP ADR PROPERTY TYPE: SECURITIES 5,034.00					06/14/2011	08/15/2011
							-1,457.00	
8,650.00		390. CIE GEN GEOPHYSIQUE-SP ADR PROPERTY TYPE: SECURITIES 8,602.00					11/19/2009	08/19/2011
							48.00	
11,384.00		400. COMPANHIA DE BEBIDAS-PR ADR PROPERTY TYPE: SECURITIES 5,790.00					12/20/2007	04/01/2011
							5,594.00	
8.00		600. COMPANHIA DE BEBIDAS-PR ADR PROPERTY TYPE: SECURITIES						06/14/2011
							8.00	
6,373.00		210. COMPANHIA DE BEBIDAS-PR ADR PROPERTY TYPE: SECURITIES 6,745.00					06/14/2011	10/04/2011
							-372.00	
18,208.00		600. COMPANHIA DE BEBIDAS-PR ADR PROPERTY TYPE: SECURITIES 8,685.00					12/20/2007	10/04/2011
							9,523.00	
45,944.00		600. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES 51,271.00					VAR	07/15/2011
							-5,327.00	
55,223.00		50000. CONOCOPHILLIPS DTD 5/21/2009 4.6% PROPERTY TYPE: SECURITIES 52,492.00					VAR	06/07/2011
							2,731.00	
18,797.00		430. CORN PRODUCTS INTL INC PROPERTY TYPE: SECURITIES 23,225.00					06/27/2011	09/13/2011
							-4,428.00	
5,440.00		130. CORN PRODUCTS INTL INC PROPERTY TYPE: SECURITIES 3,342.00					VAR	09/27/2011
							2,098.00	

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4,603.00		110. CORN PRODUCTS INTL INC PROPERTY TYPE: SECURITIES 5,941.00					06/27/2011	09/27/2011
							-1,338.00	
20,553.00		952. CORUS ENTERTAINMENT INC -B PROPERTY TYPE: SECURITIES 17,517.00					VAR	03/11/2011
							3,036.00	
1,187.00		55. CORUS ENTERTAINMENT INC -B PROPERTY TYPE: SECURITIES 986.00					05/20/2010	03/11/2011
							201.00	
9,540.00		158. COVANCE INC PROPERTY TYPE: SECURITIES 14,184.00					VAR	04/11/2011
							-4,644.00	
84,892.00		2006. CROWN CASTLE INTL CORP PROPERTY TYPE: SECURITIES 47,636.00					VAR	07/12/2011
							37,256.00	
17,419.00		570. CROWN HOLDINGS INC PROPERTY TYPE: SECURITIES 22,675.00					VAR	11/22/2011
							-5,256.00	
31,539.00		270. CUMMINS ENGINE CO. INC. PROPERTY TYPE: SECURITIES 17,414.00					VAR	04/26/2011
							14,125.00	
33,219.00		1100. DPL INC. PROPERTY TYPE: SECURITIES 27,995.00					01/01/1988	04/26/2011
							5,224.00	
18,790.00		620. DPL INC. PROPERTY TYPE: SECURITIES 17,064.00					04/14/2011	05/11/2011
							1,726.00	
10,001.00		330. DPL INC. PROPERTY TYPE: SECURITIES 8,405.00					08/31/2010	05/11/2011
							1,596.00	
16,252.00		540. DPL INC. PROPERTY TYPE: SECURITIES 13,754.00					08/31/2010	06/02/2011
							2,498.00	

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8,683.00		746. D.R. HORTON INC PROPERTY TYPE: SECURITIES 8,920.00				VAR	04/11/2011	-237.00
10,865.00		233. DARDEN RESTAURANTS INC. PROPERTY TYPE: SECURITIES 5,640.00				VAR	04/11/2011	5,225.00
3,333.00		40. DASSULT SYSTEMES SA-ADR PROPERTY TYPE: SECURITIES 3,068.00				03/11/2011	11/04/2011	265.00
1,917.00		23. DASSULT SYSTEMES SA-ADR PROPERTY TYPE: SECURITIES 1,764.00				03/11/2011	11/08/2011	153.00
939.00		12. DASSULT SYSTEMES SA-ADR PROPERTY TYPE: SECURITIES 920.00				03/11/2011	12/14/2011	19.00
859.00		11. DASSULT SYSTEMES SA-ADR PROPERTY TYPE: SECURITIES 844.00				03/11/2011	12/23/2011	15.00
1,333.00		17. DASSULT SYSTEMES SA-ADR PROPERTY TYPE: SECURITIES 1,304.00				03/11/2011	12/27/2011	29.00
787.00		10. DASSULT SYSTEMES SA-ADR PROPERTY TYPE: SECURITIES 767.00				03/11/2011	12/28/2011	20.00
10,704.00		150. DAVITA INC PROPERTY TYPE: SECURITIES 12,660.00				06/24/2011	08/26/2011	-1,956.00
5,607.00		80. DAVITA INC PROPERTY TYPE: SECURITIES 6,752.00				06/24/2011	09/28/2011	-1,145.00
14,718.00		210. DAVITA INC PROPERTY TYPE: SECURITIES 13,676.00				VAR	09/28/2011	1,042.00

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56,428.00		50000. DELL INC DTD 6/15/2009 5.875% 6/1 PROPERTY TYPE: SECURITIES 51,272.00				VAR	06/07/2011	
						5,156.00		
37,013.00		4975. DEUTSCHE BOERSE AG-UNSPN ADR PROPERTY TYPE: SECURITIES 24,785.00				VAR	03/11/2011	
						12,228.00		
3,906.00		525. DEUTSCHE BOERSE AG-UNSPN ADR PROPERTY TYPE: SECURITIES 3,360.00				05/20/2010	03/11/2011	
						546.00		
1,325.00		17. DIAGEO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 1,046.00				05/20/2010	04/11/2011	
						279.00		
20,350.00		261. DIAGEO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 14,939.00				VAR	04/11/2011	
						5,411.00		
16,343.00		391. WALT DISNEY CO. PROPERTY TYPE: SECURITIES 12,935.00				03/05/2010	04/11/2011	
						3,408.00		
23,539.00		360. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 14,875.00				04/28/2010	06/24/2011	
						8,664.00		
19,271.00		310. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 15,719.00				10/19/2010	08/09/2011	
						3,552.00		
3,730.00		60. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 2,479.00				04/28/2010	08/09/2011	
						1,251.00		
44,525.00		1250. DR PEPPER SNAPPLE GROUP PROPERTY TYPE: SECURITIES 49,646.00				VAR	11/17/2011	
						-5,121.00		
16,729.00		310. E I DU PONT DE NEMOURS & CO. PROPERTY TYPE: SECURITIES 14,749.00				06/05/2008	04/14/2011	
						1,980.00		

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53,965.00		1000. E I DU PONT DE NEMOURS & CO. PROPERTY TYPE: SECURITIES 47,577.00				06/05/2008	04/14/2011	
						6,388.00		
9,453.00		190. E I DU PONT DE NEMOURS & CO. PROPERTY TYPE: SECURITIES 7,210.00				VAR	06/17/2011	
						2,243.00		
41,223.00		750. E I DU PONT DE NEMOURS & CO. PROPERTY TYPE: SECURITIES 35,683.00				06/05/2008	07/22/2011	
						5,540.00		
8,658.00		380. EMC CORP PROPERTY TYPE: SECURITIES 10,144.00				07/15/2011	10/13/2011	
						-1,486.00		
15,681.00		510. E. ON AG PROPERTY TYPE: SECURITIES 21,328.00				11/25/2009	04/01/2011	
						-5,647.00		
9,870.00		101. EASTMAN CHEMICAL CO. PROPERTY TYPE: SECURITIES 6,348.00				01/15/2008	04/11/2011	
						3,522.00		
10,824.00		329. EATON VANCE CORP NON VTG PROPERTY TYPE: SECURITIES 11,339.00				VAR	04/11/2011	
						-515.00		
10,757.00		330. EBAY INC PROPERTY TYPE: SECURITIES 9,949.00				01/01/1988	07/12/2011	
						808.00		
138,803.00		4258. EBAY INC PROPERTY TYPE: SECURITIES 100,416.00				VAR	07/12/2011	
						38,387.00		
19,568.00		1274. ELDORADO GOLD CORP LTD PROPERTY TYPE: SECURITIES 20,395.00				VAR	03/11/2011	
						-827.00		
28,532.00		500. EMERSON ELECTRIC CO. PROPERTY TYPE: SECURITIES 29,040.00				06/05/2008	04/14/2011	
						-508.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
69,822.00		1300. EMERSON ELECTRIC CO. PROPERTY TYPE: SECURITIES 74,671.00				VAR	06/22/2011	
						-4,849.00		
17,051.00		590. ENCANA CORP PROPERTY TYPE: SECURITIES 21,194.00				VAR	06/24/2011	
						-4,143.00		
15,192.00		640. ENCANA CORP PROPERTY TYPE: SECURITIES 19,689.00				VAR	08/09/2011	
						-4,497.00		
53,752.00		1250. ENSCO INTERNATIONAL PLC ADR PROPERTY TYPE: SECURITIES 64,572.00				VAR	08/09/2011	
						-10,820.00		
12,900.00		300. ENSCO INTERNATIONAL PLC ADR PROPERTY TYPE: SECURITIES 11,645.00				01/01/1988	08/09/2011	
						1,255.00		
1,719.00		140. L M ERICSSON TELEPHONE CO CL B SP A PROPERTY TYPE: SECURITIES 1,538.00				07/09/2010	03/11/2011	
						181.00		
12,427.00		1012. L M ERICSSON TELEPHONE CO CL B SP PROPERTY TYPE: SECURITIES 9,553.00				06/23/2009	03/11/2011	
						2,874.00		
17,080.00		1180. L M ERICSSON TELEPHONE CO CL B SP PROPERTY TYPE: SECURITIES 11,941.00				10/01/2009	05/25/2011	
						5,139.00		
2,500.00		250. L M ERICSSON TELEPHONE CO CL B SP A PROPERTY TYPE: SECURITIES 3,552.00				06/14/2011	09/28/2011	
						-1,052.00		
3,287.00		310. L M ERICSSON TELEPHONE CO CL B SP A PROPERTY TYPE: SECURITIES 3,137.00				10/01/2009	10/12/2011	
						150.00		
3,817.00		360. L M ERICSSON TELEPHONE CO CL B SP A PROPERTY TYPE: SECURITIES 5,116.00				06/14/2011	10/12/2011	
						-1,299.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,344.00		1570. L M ERICSSON TELEPHONE CO CL B SP PROPERTY TYPE: SECURITIES 23,327.00				VAR	10/19/2011	-7,983.00
44,624.00		3777. EXPERIAN GROUP LTD-SPON ADR PROPERTY TYPE: SECURITIES 28,890.00				VAR	03/11/2011	15,734.00
3,603.00		305. EXPERIAN GROUP LTD-SPON ADR PROPERTY TYPE: SECURITIES 2,629.00				05/20/2010	03/11/2011	974.00
19,271.00		344. EXPRESS SCRIPTS PROPERTY TYPE: SECURITIES 12,153.00				VAR	04/11/2011	7,118.00
19,144.00		766. FANUC CORP PROPERTY TYPE: SECURITIES 16,749.00				09/28/2010	03/11/2011	2,395.00
5,773.00		231. FANUC CORP PROPERTY TYPE: SECURITIES 5,051.00				01/01/1988	03/11/2011	722.00
7,376.00		260. FANUC CORP PROPERTY TYPE: SECURITIES 5,685.00				01/01/1988	08/17/2011	1,691.00
2,428.00		. FHLMC GOLD #A66380 DTD 9/1/2007 6% 9/1 PROPERTY TYPE: SECURITIES 2,428.00				09/20/2010	01/26/2011	
1,173.00		42849.4134 FHLMC GOLD #A66380 DTD 9/1/20 PROPERTY TYPE: SECURITIES 1,429.00				09/20/2010	02/15/2011	-256.00
2,616.00		40233.6213 FHLMC GOLD #A66380 DTD 9/1/20 PROPERTY TYPE: SECURITIES 3,186.00				09/20/2010	03/15/2011	-570.00
41,731.00		146173. FHLMC GOLD #A66380 DTD 9/1/2007 PROPERTY TYPE: SECURITIES 42,804.00				VAR	04/07/2011	-1,073.00

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,794.00		38439.9587						
		FHLMC GOLD #A66380 DTD 9/1/20 PROPERTY TYPE: SECURITIES						
						09/20/2010	04/15/2011	
						1,794.00		
2,574.00		. FHLMC GOLD #A72480 DTD 1/1/2008 5% 2/1 PROPERTY TYPE: SECURITIES						
		2,574.00				01/17/2008	01/26/2011	
72.00		44885.8977 FHLMC GOLD #A72480 DTD 1/1/20 PROPERTY TYPE: SECURITIES						
		78.00				01/17/2008	02/15/2011	
						-6.00		
112.00		44774.2689 FHLMC GOLD #A72480 DTD 1/1/20 PROPERTY TYPE: SECURITIES						
		122.00				01/17/2008	03/15/2011	
						-10.00		
45,409.00		69049. FHLMC GOLD #A72480 DTD 1/1/2008 5 PROPERTY TYPE: SECURITIES						
		44,638.00				VAR	04/07/2011	
						771.00		
1,112.00		43662.4157 FHLMC GOLD #A72480 DTD 1/1/20 PROPERTY TYPE: SECURITIES						
						01/17/2008	04/15/2011	
						1,112.00		
432.00		. FHLMC GOLD #A72515 DTD 1/1/2008 5% 2/1 PROPERTY TYPE: SECURITIES						
		432.00				10/29/2009	01/26/2011	
178.00		4273.487 FHLMC GOLD #A72515 DTD 1/1/2008 PROPERTY TYPE: SECURITIES						
		224.00				10/29/2009	02/15/2011	
						-46.00		
79.00		4194.1722 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES						
		100.00				10/29/2009	03/15/2011	
						-21.00		
128.00		4065.9403 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES						
						10/29/2009	04/15/2011	
						128.00		
23.00		4043.2685 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES						
		29.00				10/29/2009	05/16/2011	
						-6.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7.00		4036.2217 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES 9.00				10/29/2009	06/15/2011 -2.00	
116.00		3920.0274 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES 151.00				10/29/2009	07/15/2011 -35.00	
39.00		3881.2924 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES 50.00				10/29/2009	08/15/2011 -11.00	
53.00		3828.4111 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES 69.00				10/29/2009	09/15/2011 -16.00	
143.00		3685.4979 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES 186.00				10/29/2009	10/17/2011 -43.00	
106.00		3579.6373 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES 137.00				10/29/2009	11/15/2011 -31.00	
164.00		3416.0259 FHLMC GOLD #A72515 DTD 1/1/200 PROPERTY TYPE: SECURITIES 212.00				10/29/2009	12/15/2011 -48.00	
50.00		. FHLMC GOLD #G02682 DTD 2/1/2007 7% 2/1 PROPERTY TYPE: SECURITIES 50.00				01/17/2008	01/26/2011	
44.00		1811.8896 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES 49.00				01/17/2008	02/15/2011 -5.00	
69.00		1742.5824 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES 77.00				01/17/2008	03/15/2011 -8.00	
52.00		1690.2736 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES				01/17/2008	04/15/2011 52.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
35.00		1655.4333 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES 40.00				01/17/2008	05/16/2011 -5.00	
46.00		1609.306 FHLMC GOLD #G02682 DTD 2/1/2007 PROPERTY TYPE: SECURITIES 53.00				01/17/2008	06/15/2011 -7.00	
33.00		1575.9156 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES 38.00				01/17/2008	07/15/2011 -5.00	
20.00		1555.5455 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES 23.00				01/17/2008	08/15/2011 -3.00	
26.00		1529.5816 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES 30.00				01/17/2008	09/15/2011 -4.00	
24.00		1505.7534 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES 27.00				01/17/2008	10/17/2011 -3.00	
33.00		1472.8654 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES 38.00				01/17/2008	11/15/2011 -5.00	
24.00		1449.0907 FHLMC GOLD #G02682 DTD 2/1/200 PROPERTY TYPE: SECURITIES 27.00				01/17/2008	12/15/2011 -3.00	
1,485.00		. FHLMC GOLD # G03941 DTD 2/1/2008 6% 2/ PROPERTY TYPE: SECURITIES 1,485.00				09/01/2010	01/26/2011	
1,312.00		51490.5884 FHLMC GOLD # G03941 DTD 2/1/2 PROPERTY TYPE: SECURITIES 1,499.00				09/01/2010	02/15/2011 -187.00	
1,481.00		50009.2234 FHLMC GOLD # G03941 DTD 2/1/2 PROPERTY TYPE: SECURITIES 1,692.00				09/01/2010	03/15/2011 -211.00	

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-		119714. FHLMC GOLD # G03941 DTD 2/1/2008 PROPERTY TYPE: SECURITIES					VAR	04/07/2011
52,157.00		53,675.00				-1,518.00		
		48071.0621 FHLMC GOLD # G03941 DTD 2/1/2 PROPERTY TYPE: SECURITIES					09/01/2010	04/15/2011
1,938.00						1,938.00		
		. FHLMC GOLD #G13408 DTD 12/1/2008 5% 1/ PROPERTY TYPE: SECURITIES					12/30/2009	01/26/2011
771.00		771.00						
		13928.5702 FHLMC GOLD #G13408 DTD 12/1/2 PROPERTY TYPE: SECURITIES					12/30/2009	02/15/2011
640.00		749.00				-109.00		
		13501.2582 FHLMC GOLD #G13408 DTD 12/1/2 PROPERTY TYPE: SECURITIES					12/30/2009	03/15/2011
427.00		500.00				-73.00		
		13051.9184 FHLMC GOLD #G13408 DTD 12/1/2 PROPERTY TYPE: SECURITIES					12/30/2009	04/15/2011
449.00						449.00		
		12661.8272 FHLMC GOLD #G13408 DTD 12/1/2 PROPERTY TYPE: SECURITIES					12/30/2009	05/16/2011
390.00		472.00				-82.00		
		12325.934 FHLMC GOLD #G13408 DTD 12/1/20 PROPERTY TYPE: SECURITIES					12/30/2009	06/15/2011
336.00		407.00				-71.00		
		11940.039 FHLMC GOLD #G13408 DTD 12/1/20 PROPERTY TYPE: SECURITIES					12/30/2009	07/15/2011
386.00		467.00				-81.00		
		11546.8362 FHLMC GOLD #G13408 DTD 12/1/2 PROPERTY TYPE: SECURITIES					12/30/2009	08/15/2011
393.00		476.00				-83.00		
		11183.1549 FHLMC GOLD #G13408 DTD 12/1/2 PROPERTY TYPE: SECURITIES					12/30/2009	09/15/2011
364.00		440.00				-76.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
366.00		10817.5582 FHLMC GOLD #G13408 DTD 12/1/2 PROPERTY TYPE: SECURITIES 443.00				12/30/2009	10/17/2011 -77.00	
455.00		10362.4342 FHLMC GOLD #G13408 DTD 12/1/2 PROPERTY TYPE: SECURITIES 551.00				12/30/2009	11/15/2011 -96.00	
357.00		10005.7959 FHLMC GOLD #G13408 DTD 12/1/2 PROPERTY TYPE: SECURITIES 432.00				12/30/2009	12/15/2011 -75.00	
3,188.00		. FHLMC GOLD #G13888 DTD 8/1/2010 5% 6/1 PROPERTY TYPE: SECURITIES 3,188.00				08/01/2010	01/26/2011	
3,149.00		59662.3164 FHLMC GOLD #G13888 DTD 8/1/20 PROPERTY TYPE: SECURITIES 3,149.00					02/15/2011	
2,458.00		57204.0691 FHLMC GOLD #G13888 DTD 8/1/20 PROPERTY TYPE: SECURITIES 2,458.00					03/15/2011	
1,998.00		55205.9251 FHLMC GOLD #G13888 DTD 8/1/20 PROPERTY TYPE: SECURITIES				08/01/2010	04/15/2011 1,998.00	
1,794.00		53412.2483 FHLMC GOLD #G13888 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,794.00					05/16/2011	
1,661.00		51751.5054 FHLMC GOLD #G13888 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,661.00					06/15/2011	
1,679.00		50072.1621 FHLMC GOLD #G13888 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,679.00					07/15/2011	
1,704.00		48368.3656 FHLMC GOLD #G13888 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,704.00					08/15/2011	

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1,591.00		46776.903 FHLMC GOLD #G13888 DTD 8/1/201 PROPERTY TYPE: SECURITIES 1,591.00						09/15/2011
1,586.00		45190.693 FHLMC GOLD #G13888 DTD 8/1/201 PROPERTY TYPE: SECURITIES 1,586.00						10/17/2011
1,792.00		43398.8482 FHLMC GOLD #G13888 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,792.00						11/15/2011
1,839.00		41559.6492 FHLMC GOLD #G13888 DTD 8/1/20 PROPERTY TYPE: SECURITIES 1,839.00						12/15/2011
1,377.00		. FHLMC GOLD #J06896 DTD 1/1/2008 5% 2/1 PROPERTY TYPE: SECURITIES 1,377.00				01/17/2008		01/26/2011
276.00		18914.2686 FHLMC GOLD #J06896 DTD 1/1/20 PROPERTY TYPE: SECURITIES 326.00				01/17/2008	-50.00	02/15/2011
122.00		18792.7256 FHLMC GOLD #J06896 DTD 1/1/20 PROPERTY TYPE: SECURITIES 143.00				01/17/2008	-21.00	03/15/2011
847.00		17945.8365 FHLMC GOLD #J06896 DTD 1/1/20 PROPERTY TYPE: SECURITIES				01/17/2008	847.00	04/15/2011
859.00		17086.4355 FHLMC GOLD #J06896 DTD 1/1/20 PROPERTY TYPE: SECURITIES 1,062.00				01/17/2008	-203.00	05/16/2011
109.00		16977.1061 FHLMC GOLD #J06896 DTD 1/1/20 PROPERTY TYPE: SECURITIES 135.00				01/17/2008	-26.00	06/15/2011
106.00		16871.133 FHLMC GOLD #J06896 DTD 1/1/200 PROPERTY TYPE: SECURITIES 131.00				01/17/2008	-25.00	07/15/2011

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
489.00		16382.4637					01/17/2008	08/15/2011
		604.00					-115.00	
1,011.00		15371.9271					01/17/2008	09/15/2011
		1,249.00					-238.00	
779.00		14592.9212					01/17/2008	10/17/2011
		963.00					-184.00	
617.00		13975.4912					01/17/2008	11/15/2011
		763.00					-146.00	
590.00		13385.7918					01/17/2008	12/15/2011
		729.00					-139.00	
30.00		. FHLMC GOLD # J10722					10/29/2009	01/26/2011
		30.00						
31.00		6535.6168					10/29/2009	02/15/2011
		33.00					-2.00	
31.00		6504.891					10/29/2009	03/15/2011
		33.00					-2.00	
31.00		6474.0352					10/29/2009	04/15/2011
							31.00	
31.00		6443.0425					10/29/2009	05/16/2011
		33.00					-2.00	
31.00		6411.9123					10/29/2009	06/15/2011
		33.00					-2.00	

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31.00		6380.6435 FHLMC GOLD # J10722 DTD 8/1/20 PROPERTY TYPE: SECURITIES 33.00				10/29/2009	07/15/2011 -2.00	
29.00		6351.9647 FHLMC GOLD # J10722 DTD 8/1/20 PROPERTY TYPE: SECURITIES 31.00				10/29/2009	08/15/2011 -2.00	
2,450.00		3901.781 FHLMC GOLD # J10722 DTD 8/1/200 PROPERTY TYPE: SECURITIES 2,622.00				10/29/2009	09/15/2011 -172.00	
21.00		3880.303 FHLMC GOLD # J10722 DTD 8/1/200 PROPERTY TYPE: SECURITIES 23.00				10/29/2009	10/17/2011 -2.00	
22.00		3858.0549 FHLMC GOLD # J10722 DTD 8/1/20 PROPERTY TYPE: SECURITIES 24.00				10/29/2009	11/15/2011 -2.00	
22.00		3835.7561 FHLMC GOLD # J10722 DTD 8/1/20 PROPERTY TYPE: SECURITIES 24.00				10/29/2009	12/15/2011 -2.00	
2,528.00		. FHLMC GOLD #A93007 DTD 7/1/2010 4.5% 7 PROPERTY TYPE: SECURITIES 2,528.00				07/01/2010	01/26/2011	
375.00		45102.7001 FHLMC GOLD #A93007 DTD 7/1/20 PROPERTY TYPE: SECURITIES 441.00				07/01/2010	02/15/2011 -66.00	
182.00		44920.4728 FHLMC GOLD #A93007 DTD 7/1/20 PROPERTY TYPE: SECURITIES 214.00				07/01/2010	03/15/2011 -32.00	
45,354.00		57000. FHLMC GOLD #A93007 DTD 7/1/2010 4 PROPERTY TYPE: SECURITIES 46,518.00				VAR	04/07/2011 -1,164.00	
71.00		44849.5768 FHLMC GOLD #A93007 DTD 7/1/20 PROPERTY TYPE: SECURITIES				07/01/2010	04/15/2011 71.00	

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100,000.00		100000. FHLB DTD 1/6/2006 4.625% 2/18/20 PROPERTY TYPE: SECURITIES 99,302.00				VAR	02/18/2011	
75,791.00		75000. FHLB DTD 7/21/2006 5.375% 8/19/20 PROPERTY TYPE: SECURITIES 75,096.00				VAR	06/06/2011	
127,521.00		125000. FHLB DTD 11/1/2006 4.875% 11/18/ PROPERTY TYPE: SECURITIES 125,464.00				VAR	06/06/2011	
78,568.00		75000. FED HOME LOAN BANK DTD 6/12/2007 PROPERTY TYPE: SECURITIES 75,123.00				VAR	06/06/2011	
175,000.00		175000. FNMA DTD 1/20/2006 4.5% 2/15/201 PROPERTY TYPE: SECURITIES 172,724.00				VAR	02/15/2011	
14,509.00		11000. FNMA DTD 5/5/2000 7.25% 5/15/2030 PROPERTY TYPE: SECURITIES 14,597.00				05/28/2010	04/08/2011	
7,914.00		6000. FNMA DTD 5/5/2000 7.25% 5/15/2030 PROPERTY TYPE: SECURITIES 7,826.00				VAR	04/08/2011	
80,485.00		72000. FNMA DTD 2/16/2006 5% 3/15/2016 PROPERTY TYPE: SECURITIES 76,448.00				VAR	04/08/2011	
1,603.00		. FNMA #928147 DTD 3/1/2007 6% 3/1/2037 PROPERTY TYPE: SECURITIES 1,603.00				10/19/2010	01/27/2011	
1,200.00		48540.2639 FNMA #928147 DTD 3/1/2007 6% PROPERTY TYPE: SECURITIES 1,392.00				10/19/2010	02/25/2011	
1,242.00		47297.9466 FNMA #928147 DTD 3/1/2007 6% PROPERTY TYPE: SECURITIES 1,441.00				10/19/2010	03/25/2011	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
50,238.00		135000. FNMA #928147 DTD 3/1/2007 6% 3/1 PROPERTY TYPE: SECURITIES 51,416.00					VAR -1,178.00	04/07/2011
1,049.00		46248.5795 FNMA #928147 DTD 3/1/2007 6% PROPERTY TYPE: SECURITIES					10/19/2010 1,049.00	04/25/2011
3,588.00		. FNMA #940371 DTD 7/1/2007 5.5% 7/1/203 PROPERTY TYPE: SECURITIES 3,588.00					01/17/2008 01/17/2008	01/27/2011
6,712.00		233966.7356 FNMA #940371 DTD 7/1/2007 5. PROPERTY TYPE: SECURITIES 7,141.00					01/17/2008 -429.00	02/25/2011
2,212.00		231754.709 FNMA #940371 DTD 7/1/2007 5.5 PROPERTY TYPE: SECURITIES 2,353.00					01/17/2008 -141.00	03/25/2011
242,930.00		459000. FNMA #940371 DTD 7/1/2007 5.5% 7 PROPERTY TYPE: SECURITIES 234,811.00					VAR 8,119.00	04/07/2011
4,119.00		227635.5787 FNMA #940371 DTD 7/1/2007 5. PROPERTY TYPE: SECURITIES					01/17/2008 4,119.00	04/25/2011
2,241.00		. FNMA #963630 DTD 5/1/2008 5% 6/1/2023 PROPERTY TYPE: SECURITIES 2,241.00					04/17/2008	01/27/2011
1,344.00		28748.499 FNMA #963630 DTD 5/1/2008 5% 6 PROPERTY TYPE: SECURITIES 1,534.00					04/17/2008 -190.00	02/25/2011
2,874.00		25874.8748 FNMA #963630 DTD 5/1/2008 5% PROPERTY TYPE: SECURITIES 3,279.00					04/17/2008 -405.00	03/25/2011
587.00		25287.4448 FNMA #963630 DTD 5/1/2008 5% PROPERTY TYPE: SECURITIES					04/17/2008 587.00	04/25/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
357.00		24930.1965	FNMA #963630	DTD 5/1/2008	5%		04/17/2008	05/25/2011
			PROPERTY TYPE: SECURITIES					
		417.00					-60.00	
465.00		24464.9295	FNMA #963630	DTD 5/1/2008	5%		04/17/2008	06/27/2011
			PROPERTY TYPE: SECURITIES					
		543.00					-78.00	
932.00		23532.5768	FNMA #963630	DTD 5/1/2008	5%		04/17/2008	07/25/2011
			PROPERTY TYPE: SECURITIES					
		1,088.00					-156.00	
870.00		22662.7148	FNMA #963630	DTD 5/1/2008	5%		04/17/2008	08/25/2011
			PROPERTY TYPE: SECURITIES					
		1,015.00					-145.00	
137.00		22525.2375	FNMA #963630	DTD 5/1/2008	5%		04/17/2008	09/26/2011
			PROPERTY TYPE: SECURITIES					
		160.00					-23.00	
468.00		22057.7385	FNMA #963630	DTD 5/1/2008	5%		04/17/2008	10/25/2011
			PROPERTY TYPE: SECURITIES					
		546.00					-78.00	
262.00		21795.3638	FNMA #963630	DTD 5/1/2008	5%		04/17/2008	11/25/2011
			PROPERTY TYPE: SECURITIES					
		306.00					-44.00	
627.00		21168.5228	FNMA #963630	DTD 5/1/2008	5%		04/17/2008	12/27/2011
			PROPERTY TYPE: SECURITIES					
		732.00					-105.00	
345.00		. FNMA #AD0675	DTD 1/1/2010	5.5%	12/1/20		12/30/2009	01/27/2011
			PROPERTY TYPE: SECURITIES					
		345.00						
263.00		8694.3015	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	02/25/2011
			PROPERTY TYPE: SECURITIES					
		296.00					-33.00	
240.00		8454.0919	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	03/25/2011
			PROPERTY TYPE: SECURITIES					
		271.00					-31.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
229.00		8225.1846	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	04/25/2011
			PROPERTY TYPE: SECURITIES				229.00	
166.00		8059.2	FNMA #AD0675	DTD 1/1/2010	5.5% 12		12/30/2009	05/25/2011
		192.00	PROPERTY TYPE: SECURITIES				-26.00	
180.00		7879.0461	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	06/27/2011
		209.00	PROPERTY TYPE: SECURITIES				-29.00	
174.00		7704.987	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	07/25/2011
		202.00	PROPERTY TYPE: SECURITIES				-28.00	
159.00		7545.9284	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	08/25/2011
		184.00	PROPERTY TYPE: SECURITIES				-25.00	
189.00		7357.0052	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	09/26/2011
		219.00	PROPERTY TYPE: SECURITIES				-30.00	
168.00		7188.5785	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	10/25/2011
		195.00	PROPERTY TYPE: SECURITIES				-27.00	
191.00		6997.1265	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	11/25/2011
		222.00	PROPERTY TYPE: SECURITIES				-31.00	
187.00		6809.829	FNMA #AD0675	DTD 1/1/2010	5.5%		12/30/2009	12/27/2011
		217.00	PROPERTY TYPE: SECURITIES				-30.00	
16,168.00		1175.	FIFTH THIRD BANK				VAR	04/11/2011
		11,514.00	PROPERTY TYPE: SECURITIES				4,654.00	
5,655.00		411.	FIFTH THIRD BANK				VAR	04/11/2011
		5,419.00	PROPERTY TYPE: SECURITIES				236.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,141.00		430. FIRST AMERICAN FINANCIAL CORP PROPERTY TYPE: SECURITIES 6,552.00					07/29/2010	08/19/2011
							-411.00	
4,713.00		330. FIRST AMERICAN FINANCIAL CORP PROPERTY TYPE: SECURITIES 4,864.00					06/23/2011	08/19/2011
							-151.00	
2,076.00		157. FORD MOTOR COMPANY PROPERTY TYPE: SECURITIES 1,979.00					09/21/2010	07/12/2011
							97.00	
70,899.00		5363. FORD MOTOR COMPANY PROPERTY TYPE: SECURITIES 68,408.00					VAR	07/12/2011
							2,491.00	
19,676.00		510. FORREST LABS INC CLASS A PROPERTY TYPE: SECURITIES 14,191.00					08/24/2010	07/20/2011
							5,485.00	
14,051.00		270. FREEPORT MCMOREN COOPER GOLD INC. C PROPERTY TYPE: SECURITIES 6,408.00					07/06/2009	04/14/2011
							7,643.00	
47,618.00		870. FREEPORT MCMOREN COOPER GOLD INC. C PROPERTY TYPE: SECURITIES 26,618.00					VAR	07/12/2011
							21,000.00	
14,859.00		310. FREEPORT MCMOREN COOPER GOLD INC. C PROPERTY TYPE: SECURITIES 6,816.00					VAR	08/31/2011
							8,043.00	
2,909.00		41. FRESENIUS MEDICAL CARE-ADR AG PROPERTY TYPE: SECURITIES 2,760.00					03/11/2011	05/16/2011
							149.00	
2,391.00		34. FRESENIUS MEDICAL CARE-ADR AG PROPERTY TYPE: SECURITIES 2,289.00					03/11/2011	05/17/2011
							102.00	
6,165.00		78. FRESENIUS MEDICAL CARE-ADR AG PROPERTY TYPE: SECURITIES 5,251.00					03/11/2011	07/27/2011
							914.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,277.00		90. FRESENIUS MEDICAL CARE-ADR AG PROPERTY TYPE: SECURITIES 5,231.00				07/14/2008	09/28/2011	
						1,046.00		
17,813.00		593. FUJITSU LTD - UNSPON ADR PROPERTY TYPE: SECURITIES 18,913.00				VAR	03/11/2011	
						-1,100.00		
6,363.00		430. FURIEX PHARMACEUTICALS PROPERTY TYPE: SECURITIES 7,507.00				06/23/2011	08/19/2011	
						-1,144.00		
7,398.00		500. FURIEX PHARMACEUTICALS PROPERTY TYPE: SECURITIES 5,731.00				07/29/2010	08/19/2011	
						1,667.00		
7,561.00		193. GATX CORP PROPERTY TYPE: SECURITIES 6,126.00				01/15/2008	04/11/2011	
						1,435.00		
5,955.00		152. GATX CORP PROPERTY TYPE: SECURITIES 4,344.00				VAR	04/11/2011	
						1,611.00		
17,539.00		1402. GAFISA SA-ADR PROPERTY TYPE: SECURITIES 18,657.00				VAR	03/11/2011	
						-1,118.00		
6,646.00		583. OAO GAZPROM-SPON ADR REG S PROPERTY TYPE: SECURITIES 8,687.00				VAR	09/09/2011	
						-2,041.00		
18,562.00		1721. OAO GAZPROM-SPON ADR REG S PROPERTY TYPE: SECURITIES 25,310.00				03/11/2011	09/12/2011	
						-6,748.00		
1,383.00		19. GENERAL DYNAMICS CORP. PROPERTY TYPE: SECURITIES 1,144.00				07/09/2010	04/26/2011	
						239.00		
33,402.00		459. GENERAL DYNAMICS CORP. PROPERTY TYPE: SECURITIES 29,762.00				VAR	04/26/2011	
						3,640.00		

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49,863.00		2691. GENERAL ELECTRIC CO. PROPERTY TYPE: SECURITIES 40,536.00				VAR 9,327.00	07/12/2011	
53,315.00		50000. GENERAL ELEC CAP CORP DTD 4/21/20 PROPERTY TYPE: SECURITIES 53,322.00				04/28/2011 -7.00	06/07/2011	
28,531.00		918. GENERAL MOTORS CO PROPERTY TYPE: SECURITIES 32,130.00				11/18/2010 -3,599.00	04/26/2011	
3,046.00		98. GENERAL MOTORS CO PROPERTY TYPE: SECURITIES 3,396.00				01/01/1988 -350.00	04/26/2011	
34,173.00		650. GENUINE PARTS CO. PROPERTY TYPE: SECURITIES 31,204.00				01/01/1988 2,969.00	09/16/2011	
12,296.00		290. GILEAD SCIENCES INC. PROPERTY TYPE: SECURITIES 9,699.00				07/23/2010 2,597.00	04/01/2011	
13,405.00		680. GIVAUDAN-UNSPON ADR PROPERTY TYPE: SECURITIES 12,198.00				VAR 1,207.00	03/11/2011	
22,788.00		1156. GIVAUDAN-UNSPON ADR PROPERTY TYPE: SECURITIES 14,373.00				VAR 8,415.00	03/11/2011	
9,030.00		172. GLOBAL PAYMENTS INC PROPERTY TYPE: SECURITIES 6,069.00				VAR 2,961.00	04/11/2011	
52,909.00		50000. GOLDMAN SACHS GROUP INC DTD 10/18 PROPERTY TYPE: SECURITIES 53,182.00				04/19/2011 -273.00	06/07/2011	
16,855.00		2110. GRAN TIERRA ENERGY INC PROPERTY TYPE: SECURITIES 16,318.00				VAR 537.00	03/11/2011	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,310.00		230. CGI GROUP INC - CL A PROPERTY TYPE: SECURITIES 3,611.00					01/01/1988 699.00	09/28/2011
19,353.00		359. HSBC HOLDINGS PLC-SPONS ADR PROPERTY TYPE: SECURITIES 18,065.00					VAR 1,288.00	04/11/2011
1,725.00		32. HSBC HOLDINGS PLC-SPONS ADR PROPERTY TYPE: SECURITIES 1,460.00					05/20/2010 265.00	04/11/2011
52,678.00		1100. HSBC HOLDINGS PLC-SPONS ADR PROPERTY TYPE: SECURITIES 57,027.00					01/01/1988 -4,349.00	06/23/2011
3,150.00		80. HSBC HOLDINGS PLC-SPONS ADR PROPERTY TYPE: SECURITIES 3,976.00					08/01/2011 -826.00	09/28/2011
51,854.00		50000. HSBC HOLDDINGS PLC DTD 4/5/2011 5 PROPERTY TYPE: SECURITIES 52,106.00					05/05/2011 -252.00	06/07/2011
15,070.00		460. HARMAN INTERNATIONAL INDS INC PROPERTY TYPE: SECURITIES 21,164.00					06/06/2011 -6,094.00	09/13/2011
92,071.00		7829.181 OAKMARK INTL SMALL CAP FUND PROPERTY TYPE: SECURITIES 110,000.00					06/28/2011 -17,929.00	08/22/2011
11,057.00		219. HARRIS CORP. PROPERTY TYPE: SECURITIES 10,446.00					VAR 611.00	04/11/2011
7,191.00		204. HARSCO CORP PROPERTY TYPE: SECURITIES 11,062.00					VAR -3,871.00	04/11/2011
3,102.00		88. HARSCO CORP PROPERTY TYPE: SECURITIES 2,106.00					VAR 996.00	04/11/2011

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4,953.00		295. HELIX ENERGY SOLUTIONS GROUP INC. PROPERTY TYPE: SECURITIES 2,666.00				VAR	04/11/2011	2,287.00
10,175.00		606. HELIX ENERGY SOLUTIONS GROUP INC. PROPERTY TYPE: SECURITIES 10,491.00				VAR	04/11/2011	-316.00
20,960.00		510. HEWLETT PACKARD CORP. PROPERTY TYPE: SECURITIES 25,037.00				VAR	03/30/2011	-4,077.00
36,989.00		900. HEWLETT PACKARD CORP. PROPERTY TYPE: SECURITIES 38,984.00				VAR	03/30/2011	-1,995.00
22,474.00		550. HEWLETT PACKARD CORP. PROPERTY TYPE: SECURITIES 24,351.00				VAR	04/21/2011	-1,877.00
25,169.00		709. HEWLETT PACKARD CORP. PROPERTY TYPE: SECURITIES 31,924.00				VAR	07/12/2011	-6,755.00
42,967.00		40000. HEWLETT-PACKARD CO DTD 12/5/2008 PROPERTY TYPE: SECURITIES 44,834.00				04/08/2011	12/07/2011	-1,867.00
11,808.00		320. HOME DEPOT INC. PROPERTY TYPE: SECURITIES 8,919.00				06/06/2008	05/05/2011	2,889.00
20,360.00		590. HOME DEPOT INC. PROPERTY TYPE: SECURITIES 15,479.00				VAR	06/06/2011	4,881.00
50,645.00		50000. HOME DEPOT INC DTD 3/31/2011 4.4% PROPERTY TYPE: SECURITIES 65,779.00				04/13/2011	06/07/2011	-15,134.00
13,860.00		330. HONEYWELL INTERNATIONAL INC PROPERTY TYPE: SECURITIES 18,628.00				06/24/2011	08/22/2011	-4,768.00

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13,860.00		330. HONEYWELL INTERNATIONAL INC PROPERTY TYPE: SECURITIES 10,625.00					VAR 3,235.00	08/22/2011
7,699.00		150. HOWARD HUGHES CORP PROPERTY TYPE: SECURITIES 9,700.00					04/28/2011 -2,001.00	08/19/2011
64,139.00		8150. HUDSON CITY BANCORP INC PROPERTY TYPE: SECURITIES 107,539.00					VAR -43,400.00	06/23/2011
8,171.00		280. HUNTINGTON INGALLS INDUSTRIES INC PROPERTY TYPE: SECURITIES 10,587.00					05/23/2011 -2,416.00	08/19/2011
14,146.00		250. HUTCHINSON WHAMPOA ADR PROPERTY TYPE: SECURITIES 14,178.00					12/20/2007 -32.00	05/06/2011
33,795.00		600. ITT INDUSTRIES INC PROPERTY TYPE: SECURITIES 28,180.00					01/01/1988 5,615.00	06/23/2011
20.00		.498 ICAHN ENTERPRISES LP PROPERTY TYPE: SECURITIES 20.00					06/02/2010	05/31/2011
6,595.00		151. ICAHN ENTERPRISES LP PROPERTY TYPE: SECURITIES 5,923.00					VAR 672.00	07/07/2011
2,184.00		50. ICAHN ENTERPRISES LP PROPERTY TYPE: SECURITIES 2,093.00					06/23/2011 91.00	07/07/2011
15,215.00		230. INFOSYS TECHNOLOGIES-SP ADR PROPERTY TYPE: SECURITIES 15,598.00					03/11/2011 -383.00	03/15/2011
3,107.00		48. INFOSYS TECHNOLOGIES-SP ADR PROPERTY TYPE: SECURITIES 3,255.00					03/11/2011 -148.00	03/16/2011

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23,218.00		1150. INTEL CORP. PROPERTY TYPE: SECURITIES 26,955.00					05/12/2010	03/30/2011
							-3,737.00	
10,095.00		500. INTEL CORP. PROPERTY TYPE: SECURITIES 10,540.00					03/01/2010	03/30/2011
							-445.00	
3,123.00		156. INTEL CORP. PROPERTY TYPE: SECURITIES 3,132.00					07/09/2010	04/11/2011
							-9.00	
12,252.00		612. INTEL CORP. PROPERTY TYPE: SECURITIES 11,902.00					VAR	04/11/2011
							350.00	
17,888.00		900. INTEL CORP. PROPERTY TYPE: SECURITIES 18,972.00					03/01/2010	09/12/2011
							-1,084.00	
11,925.00		600. INTEL CORP. PROPERTY TYPE: SECURITIES 12,822.00					06/23/2011	09/12/2011
							-897.00	
9,677.00		194. INTEGRYS ENERGY GROUP INC PROPERTY TYPE: SECURITIES 10,008.00					01/15/2008	04/11/2011
							-331.00	
1,323.00		11. INTERCONTINENTAL EXCHANGE INC PROPERTY TYPE: SECURITIES 1,167.00					07/09/2010	04/11/2011
							156.00	
11,662.00		97. INTERCONTINENTAL EXCHANGE INC PROPERTY TYPE: SECURITIES 5,773.00					VAR	04/11/2011
							5,889.00	
5,740.00		361. INTERNATIONAL GAME TECHNOLOGY PROPERTY TYPE: SECURITIES 13,822.00					VAR	04/11/2011
							-8,082.00	
11,054.00		336. INTERNATIONAL RECTIFIER CORP PROPERTY TYPE: SECURITIES 8,344.00					VAR	04/11/2011
							2,710.00	

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18,173.00		339. INTUIT INC. PROPERTY TYPE: SECURITIES 10,438.00				01/15/2008	04/11/2011	
						7,735.00		
1,769.00		33. INTUIT INC. PROPERTY TYPE: SECURITIES 1,192.00				07/09/2010	04/11/2011	
						577.00		
20,619.00		410. INTUIT INC. PROPERTY TYPE: SECURITIES 14,465.00				03/12/2010	06/24/2011	
						6,154.00		
18,138.00		360. INTUIT INC. PROPERTY TYPE: SECURITIES 11,755.00				VAR	11/21/2011	
						6,383.00		
53,637.00		149. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES 23,532.00				VAR	07/12/2011	
						30,105.00		
15,989.00		210. ISHARES MSCI BRAZIL PROPERTY TYPE: SECURITIES 14,822.00				07/29/2010	04/28/2011	
						1,167.00		
54,507.00		400. ISHARES TRUST S&P 500 INDEX FUND PROPERTY TYPE: SECURITIES 45,475.00				09/16/2010	04/28/2011	
						9,032.00		
22,773.00		380. ISHARES S&P GLBL TECH SECTOR PROPERTY TYPE: SECURITIES 24,065.00				04/25/2011	06/08/2011	
						-1,292.00		
26,533.00		440. ISHARES MSCI EAFE INDEX FUND PROPERTY TYPE: SECURITIES 22,822.00				08/07/2009	06/14/2011	
						3,711.00		
78,248.00		720. ISHARES BARCLAYS GOVERNMENT PROPERTY TYPE: SECURITIES 75,388.00				01/01/1988	06/14/2011	
						2,860.00		
28,570.00		430. ISHARES DJ US HEALTH CAR PRO PROPERTY TYPE: SECURITIES 28,092.00				04/28/2011	07/07/2011	
						478.00		

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
14,368.00		420. ISHARES SILVER TRUST PROPERTY TYPE: SECURITIES 10,970.00				11/15/2010	06/23/2011	
						3,398.00		
32,169.00		1010. ISHARES SILVER TRUST PROPERTY TYPE: SECURITIES 37,724.00				VAR	11/22/2011	
						-5,555.00		
18,402.00		560. ISHARES S&P GSCI COMMODITY I PROPERTY TYPE: SECURITIES 18,591.00				VAR	08/19/2011	
						-189.00		
1,366.00		25. ITRON INC. PROPERTY TYPE: SECURITIES 1,630.00				07/30/2010	04/11/2011	
						-264.00		
5,956.00		109. ITRON INC. PROPERTY TYPE: SECURITIES 5,251.00				VAR	04/11/2011	
						705.00		
129,105.00		3242. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 114,087.00				VAR	07/12/2011	
						15,018.00		
49,169.00		50000. JPMORGAN CHASE & CO DTD 10/21/201 PROPERTY TYPE: SECURITIES 48,543.00				04/28/2011	06/07/2011	
						626.00		
9,583.00		388. JEFFERIES GROUP INC PROPERTY TYPE: SECURITIES 7,080.00				VAR	04/11/2011	
						2,503.00		
22,715.00		1200. JOHN BEAN TECHNOLOGIES CORPORATION PROPERTY TYPE: SECURITIES 19,571.00				VAR	05/23/2011	
						3,144.00		
1,933.00		20. JOY GLOBAL INC PROPERTY TYPE: SECURITIES 1,073.00				07/09/2010	04/11/2011	
						860.00		
19,036.00		197. JOY GLOBAL INC PROPERTY TYPE: SECURITIES 7,049.00				VAR	04/11/2011	
						11,987.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
35,882.00		528. JUPITER TELECOM - UNSPON ADR PROPERTY TYPE: SECURITIES 29,995.00				VAR	03/11/2011	
						5,887.00		
940.00		36. KAO CORP-SPONSORED ADR PROPERTY TYPE: SECURITIES 819.00				05/20/2010	03/11/2011	
						121.00		
13,373.00		512. KAO CORP-SPONSORED ADR PROPERTY TYPE: SECURITIES 11,238.00				VAR	03/11/2011	
						2,135.00		
36,425.00		554. KDDI CORP PROPERTY TYPE: SECURITIES 29,681.00				VAR	03/11/2011	
						6,744.00		
4,537.00		69. KDDI CORP PROPERTY TYPE: SECURITIES 3,357.00				VAR	03/11/2011	
						1,180.00		
4,122.00		74. KELLOGG CO. PROPERTY TYPE: SECURITIES 3,792.00				VAR	04/26/2011	
						330.00		
21,054.00		378. KELLOGG CO. PROPERTY TYPE: SECURITIES 19,887.00				VAR	04/26/2011	
						1,167.00		
14,752.00		750. KEPPEL CORP LTD-SPONS ADR PROPERTY TYPE: SECURITIES 12,833.00				12/20/2007	04/01/2011	
						1,919.00		
9,828.00		1159. KEYCORP (NEW) PROPERTY TYPE: SECURITIES 8,904.00				VAR	04/26/2011	
						924.00		
14,246.00		1680. KEYCORP (NEW) PROPERTY TYPE: SECURITIES 11,877.00				01/26/2010	04/26/2011	
						2,369.00		
20,320.00		310. KIMBERLY CLARK CORP. PROPERTY TYPE: SECURITIES 19,455.00				01/01/1988	04/11/2011	
						865.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
36,429.00		2783. KONINKLIJKE AHOLD NV-SP ADR PROPERTY TYPE: SECURITIES 31,406.00					VAR 5,023.00	03/11/2011
3,338.00		255. KONINKLIJKE AHOLD NV-SP ADR PROPERTY TYPE: SECURITIES 3,251.00					05/20/2010 87.00	03/11/2011
19,270.00		602. KRAFT FOODS INC-A PROPERTY TYPE: SECURITIES 17,724.00					08/24/2010 1,546.00	04/11/2011
57,381.00		50000. KRAFT FOODS INC DTD 12/12/2007 6. PROPERTY TYPE: SECURITIES 56,075.00					04/13/2011 1,306.00	06/07/2011
6,407.00		170. LVMH MOET HENNESSY LOU-ADR PROPERTY TYPE: SECURITIES 5,209.00					03/11/2011 1,198.00	07/27/2011
3,503.00		120. LVMH MOET HENNESSY LOU-ADR PROPERTY TYPE: SECURITIES 4,082.00					06/14/2011 -579.00	09/28/2011
12,385.00		470. LENDER PROCESSING SERV PROPERTY TYPE: SECURITIES 19,086.00					VAR -6,701.00	05/23/2011
90,831.00		2309. THE LIMITED PROPERTY TYPE: SECURITIES 52,995.00					VAR 37,836.00	07/12/2011
5,940.00		151. THE LIMITED PROPERTY TYPE: SECURITIES 3,845.00					09/08/2010 2,095.00	07/12/2011
34,042.00		1400. LINCARE HOLDING INC PROPERTY TYPE: SECURITIES 40,916.00					06/23/2011 -6,874.00	08/02/2011
17,518.00		583. LINCOLN NATIONAL CORP IND PROPERTY TYPE: SECURITIES 13,569.00					08/10/2009 3,949.00	04/26/2011

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,195.00		306. LINCOLN NATIONAL CORP IND PROPERTY TYPE: SECURITIES 8,699.00					06/21/2010	04/26/2011
						496.00		
2,405.00		158. LINDE AG-SPONSORED ADR PROPERTY TYPE: SECURITIES 1,659.00					05/20/2010	03/11/2011
						746.00		
28,146.00		1849. LINDE AG-SPONSORED ADR PROPERTY TYPE: SECURITIES 22,071.00					VAR	03/11/2011
						6,075.00		
28,163.00		210. LUBRIZOL CORP. PROPERTY TYPE: SECURITIES 24,014.00					10/18/2010	06/24/2011
						4,149.00		
3,899.00		39. LULULEMON ATHLETICA INC PROPERTY TYPE: SECURITIES 2,976.00					03/11/2011	04/20/2011
						923.00		
5,019.00		52. LULULEMON ATHLETICA INC PROPERTY TYPE: SECURITIES 3,968.00					03/11/2011	05/02/2011
						1,051.00		
4,578.00		49. LULULEMON ATHLETICA INC PROPERTY TYPE: SECURITIES 3,739.00					03/11/2011	05/03/2011
						839.00		
7,244.00		330. MDU RESOURCES GROUP INC PROPERTY TYPE: SECURITIES 7,545.00					04/14/2011	07/27/2011
						-301.00		
5,649.00		290. MDU RESOURCES GROUP INC PROPERTY TYPE: SECURITIES 6,631.00					04/14/2011	09/29/2011
						-982.00		
22,596.00		1160. MDU RESOURCES GROUP INC PROPERTY TYPE: SECURITIES 22,827.00					08/31/2010	09/29/2011
						-231.00		
19,412.00		800. MKS INSTRUMENTS INC PROPERTY TYPE: SECURITIES 15,618.00					07/08/2010	06/10/2011
						3,794.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
13,678.00		510. MACY'S INC PROPERTY TYPE: SECURITIES 12,315.00					08/09/2011	10/07/2011
						1,363.00		
9,288.00		300. MACY'S INC PROPERTY TYPE: SECURITIES 7,244.00					08/09/2011	11/03/2011
						2,044.00		
24,744.00		500. MAGNA INTL CL A PROPERTY TYPE: SECURITIES 14,897.00					VAR	04/27/2011
						9,847.00		
15,836.00		320. MAGNA INTL CL A PROPERTY TYPE: SECURITIES 10,475.00					04/28/2010	04/27/2011
						5,361.00		
23,881.00		596. MAKITA CORP -SPONS ADR PROPERTY TYPE: SECURITIES 17,454.00					VAR	03/11/2011
						6,427.00		
7,757.00		2573. MAN GROUP PLC-UNSPON ADR PROPERTY TYPE: SECURITIES 11,270.00					03/11/2011	08/11/2011
						-3,513.00		
7,330.00		2360. MAN GROUP PLC-UNSPON ADR PROPERTY TYPE: SECURITIES 10,337.00					03/11/2011	08/12/2011
						-3,007.00		
7,713.00		210. MANPOWER INC WIS COM PROPERTY TYPE: SECURITIES 11,910.00					11/23/2010	08/22/2011
						-4,197.00		
43,989.00		850. MARATHON OIL CORP PROPERTY TYPE: SECURITIES 26,306.00					VAR	06/03/2011
						17,683.00		
5,329.00		150. MARATHON PETROLEUM CORP PROPERTY TYPE: SECURITIES 6,372.00					07/01/2011	08/19/2011
						-1,043.00		
32,678.00		680. MARKET VECTORS AGRIBUSINESS PROPERTY TYPE: SECURITIES 33,334.00					VAR	08/19/2011
						-656.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
33,117.00		120. MASTERCARD INC-CL A PROPERTY TYPE: SECURITIES 22,049.00				VAR	04/26/2011	11,068.00
2,760.00		10. MASTERCARD INC-CL A PROPERTY TYPE: SECURITIES 2,124.00				07/09/2010	04/26/2011	636.00
20,395.00		250. MCDONALDS CORP. PROPERTY TYPE: SECURITIES 14,014.00				VAR	06/23/2011	6,381.00
35,468.00		900. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 26,877.00				01/01/1988	06/23/2011	8,591.00
17,872.00		700. MEADWESTVACO CORP PROPERTY TYPE: SECURITIES 22,497.00				06/27/2011	08/09/2011	-4,625.00
8,569.00		310. MEADWESTVACO CORP PROPERTY TYPE: SECURITIES 9,963.00				06/27/2011	08/31/2011	-1,394.00
18,453.00		336. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 20,476.00				VAR	07/12/2011	-2,023.00
31,139.00		567. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 34,872.00				01/01/1988	07/12/2011	-3,733.00
7,104.00		198. MERCK & CO INC PROPERTY TYPE: SECURITIES 6,950.00				08/13/2010	07/12/2011	154.00
44,885.00		1251. MERCK & CO INC PROPERTY TYPE: SECURITIES 40,719.00				VAR	07/12/2011	4,166.00
48,691.00		1161. METLIFE INC PROPERTY TYPE: SECURITIES 38,657.00				VAR	07/12/2011	10,034.00

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18,389.00		1122. MICHELIN (CGDE) -UNSPON ADR PROPERTY TYPE: SECURITIES 16,312.00				01/01/1988	03/11/2011	
						2,077.00		
32,073.00		1327. MICROSOFT CORP. PROPERTY TYPE: SECURITIES 35,213.00				VAR	06/24/2011	
						-3,140.00		
27,664.00		830. MICROCHIP TECHNOLOGY INC. PROPERTY TYPE: SECURITIES 32,930.00				04/26/2011	10/07/2011	
						-5,266.00		
10,666.00		320. MICROCHIP TECHNOLOGY INC. PROPERTY TYPE: SECURITIES 12,200.00				03/30/2011	10/07/2011	
						-1,534.00		
3,338.00		80. MITSUBISHI CORP-SPONS ADR PROPERTY TYPE: SECURITIES 3,950.00				06/14/2011	09/28/2011	
						-612.00		
3,479.00		700. MITSUBISHI UFJ FINL GRP PROPERTY TYPE: SECURITIES 3,594.00				03/11/2011	08/03/2011	
						-115.00		
31,111.00		1204. MORGAN STANLEY PROPERTY TYPE: SECURITIES 32,367.00				VAR	04/26/2011	
						-1,256.00		
2,196.00		85. MORGAN STANLEY PROPERTY TYPE: SECURITIES 2,084.00				07/09/2010	04/26/2011	
						112.00		
11,267.00		150. MOSAIC CO/THE PROPERTY TYPE: SECURITIES 7,062.00				05/27/2010	04/14/2011	
						4,205.00		
8,079.00		110. MOSAIC CO PROPERTY TYPE: SECURITIES 5,179.00				05/27/2010	07/25/2011	
						2,900.00		
6,517.00		130. MOSAIC CO PROPERTY TYPE: SECURITIES 8,037.00				06/17/2011	11/29/2011	
						-1,520.00		

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8,522.00		170. MOSAIC CO PROPERTY TYPE: SECURITIES 8,003.00					05/27/2010 519.00	11/29/2011
19,055.00		997. MTN GROUP LTD-SPONS ADR PROPERTY TYPE: SECURITIES 15,970.00					12/29/2009 3,085.00	03/11/2011
17,603.00		921. MTN GROUP LTD-SPONS ADR PROPERTY TYPE: SECURITIES 13,872.00					VAR 3,731.00	03/11/2011
3,564.00		210. MTN GROUP LTD-SPONS ADR PROPERTY TYPE: SECURITIES 4,311.00					06/14/2011 -747.00	09/28/2011
20,122.00		920. NRG ENERGY INC PROPERTY TYPE: SECURITIES 21,072.00					VAR -950.00	09/23/2011
7,218.00		330. NRG ENERGY INC PROPERTY TYPE: SECURITIES 7,733.00					09/15/2011 -515.00	09/23/2011
24,308.00		750. NYSE EURONEXT PROPERTY TYPE: SECURITIES 16,092.00					01/22/2009 8,216.00	06/23/2011
16,869.00		366. NATIONAL GRID PLC-SP ADR PROPERTY TYPE: SECURITIES 15,997.00					09/13/2010 872.00	03/11/2011
16,909.00		270. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 8,404.00					VAR 8,505.00	08/09/2011
24,015.00		420. NESTLE SA ADR PROPERTY TYPE: SECURITIES 18,995.00					08/20/2008 5,020.00	04/01/2011
5,074.00		83. NESTLE SA ADR PROPERTY TYPE: SECURITIES 4,612.00					03/11/2011 462.00	08/31/2011

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25,481.00		2533. NEW GOLD INC PROPERTY TYPE: SECURITIES 22,729.00					VAR 2,752.00	03/11/2011
3,944.00		31. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 2,880.00					03/11/2011 1,064.00	07/20/2011
3,957.00		123. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 2,857.00					03/11/2011 1,100.00	09/13/2011
2,661.00		80. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 1,858.00					03/11/2011 803.00	09/15/2011
1,736.00		53. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 1,231.00					03/11/2011 505.00	09/16/2011
1,745.00		58. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 1,347.00					03/11/2011 398.00	10/17/2011
5,170.00		227. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 5,273.00					03/11/2011 -103.00	11/18/2011
3,688.00		160. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 3,716.00					03/11/2011 -28.00	11/21/2011
4,277.00		184. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 4,274.00					03/11/2011 3.00	11/22/2011
1,661.00		72. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 1,672.00					03/11/2011 -11.00	11/23/2011
833.00		35. NEW ORIENTAL EDUCATIO-SP ADR PROPERTY TYPE: SECURITIES 813.00					03/11/2011 20.00	11/28/2011

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1,910.00		26. NEWFIELD EXPLORATION CO PROPERTY TYPE: SECURITIES 1,328.00				07/09/2010	04/11/2011	
						582.00		
19,692.00		268. NEWFIELD EXPLORATION CO PROPERTY TYPE: SECURITIES 16,119.00				VAR	04/11/2011	
						3,573.00		
3,742.00		90. NEWFIELD EXPLORATION CO PROPERTY TYPE: SECURITIES 5,802.00				06/23/2011	09/28/2011	
						-2,060.00		
6,652.00		160. NEWFIELD EXPLORATION CO PROPERTY TYPE: SECURITIES 6,134.00				08/17/2009	09/28/2011	
						518.00		
6,470.00		110. NEWMONT MINING CORP. PROPERTY TYPE: SECURITIES 4,329.00				03/03/2009	04/28/2011	
						2,141.00		
11,764.00		200. NEWMONT MINING CORP. PROPERTY TYPE: SECURITIES 11,836.00				05/13/2010	04/28/2011	
						-72.00		
8,376.00		160. NEWMONT MINING CORP. PROPERTY TYPE: SECURITIES 6,397.00				07/06/2009	06/24/2011	
						1,979.00		
103,929.00		6740. NEWS CORP INC-CL A PROPERTY TYPE: SECURITIES 77,048.00				VAR	07/12/2011	
						26,881.00		
5,274.00		342. NEWS CORP INC-CL A PROPERTY TYPE: SECURITIES 4,758.00				09/22/2010	07/12/2011	
						516.00		
3,048.00		190. NEXEN INC FGN COM PROPERTY TYPE: SECURITIES 4,797.00				04/01/2011	09/28/2011	
						-1,749.00		
8,799.00		570. NEXEN INC FGN COM PROPERTY TYPE: SECURITIES 14,392.00				04/01/2011	09/30/2011	
						-5,593.00		

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3,612.00		210. NISSAN MOTOR CO LTD-SPON ADR PROPERTY TYPE: SECURITIES 4,215.00					06/14/2011 -603.00	09/28/2011
1,989.00		38. NORTHERN TRUST CORP PROPERTY TYPE: SECURITIES 1,843.00					07/09/2010 146.00	04/11/2011
16,536.00		316. NORTHERN TRUST CORP PROPERTY TYPE: SECURITIES 15,100.00					VAR 1,436.00	04/11/2011
1,104.00		20. NOVARTIS AG ADR PROPERTY TYPE: SECURITIES 901.00					05/20/2010 203.00	04/11/2011
19,154.00		347. NOVARTIS AG ADR PROPERTY TYPE: SECURITIES 19,393.00					VAR -239.00	04/11/2011
3,571.00		60. NOVARTIS AG ADR PROPERTY TYPE: SECURITIES 3,294.00					03/11/2011 277.00	08/03/2011
4,685.00		39. NOVO-NORDISK A/S PROPERTY TYPE: SECURITIES 2,962.00					05/20/2010 1,723.00	03/16/2011
961.00		8. NOVO-NORDISK A/S PROPERTY TYPE: SECURITIES 519.00					12/23/2009 442.00	03/16/2011
4,122.00		35. NOVO-NORDISK A/S PROPERTY TYPE: SECURITIES 2,144.00					VAR 1,978.00	08/03/2011
14,419.00		100. OIL SERVICE HOLDERS TRUST PROPERTY TYPE: SECURITIES 15,947.00					04/28/2011 -1,528.00	06/16/2011
37,801.00		825. PG&E CORP PROPERTY TYPE: SECURITIES 35,457.00					VAR 2,344.00	04/26/2011

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,353.00		95. PG&E CORP PROPERTY TYPE: SECURITIES 4,027.00				VAR 326.00	04/26/2011	
17,845.00		180. POSCO-ADR PROPERTY TYPE: SECURITIES 20,579.00				04/30/2010 -2,734.00	06/08/2011	
17,407.00		342. PACCAR INC. PROPERTY TYPE: SECURITIES 13,216.00				VAR 4,191.00	04/11/2011	
1,171.00		23. PACCAR INC. PROPERTY TYPE: SECURITIES 926.00				05/20/2010 245.00	04/11/2011	
21,382.00		224. PARKER-HANNIFIN CORP. PROPERTY TYPE: SECURITIES 14,250.00				08/13/2010 7,132.00	04/11/2011	
55,244.00		947. PEABODY ENERGY CORP PROPERTY TYPE: SECURITIES 44,195.00				VAR 11,049.00	07/12/2011	
15,305.00		340. PEABODY ENERGY CORP PROPERTY TYPE: SECURITIES 10,928.00				07/15/2009 4,377.00	09/02/2011	
10,307.00		300. PEABODY ENERGY CORP PROPERTY TYPE: SECURITIES 9,543.00				VAR 764.00	11/29/2011	
32,972.00		476. PEPSICO INC. PROPERTY TYPE: SECURITIES 23,847.00				VAR 9,125.00	07/12/2011	
7,169.00		181. PETROLEO BRASILEIRO S.A.-ADR PROPERTY TYPE: SECURITIES 6,428.00				VAR 741.00	03/11/2011	
24,003.00		606. PETROLEO BRASILEIRO S.A.-ADR PROPERTY TYPE: SECURITIES 22,041.00				VAR 1,962.00	03/11/2011	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
68,232.00		3393. PFIZER INC. PROPERTY TYPE: SECURITIES 53,701.00				VAR	07/12/2011	
						14,531.00		
7,068.00		228. PHARMACEUTICAL PRODUCT DEVEL PROPERTY TYPE: SECURITIES 10,252.00				VAR	04/11/2011	
						-3,184.00		
11,038.00		170. PHILLIPS VAN HEUSEN PROPERTY TYPE: SECURITIES 10,289.00				VAR	04/11/2011	
						749.00		
16,511.00		280. POWERSHARES QQQ PROPERTY TYPE: SECURITIES 15,260.00				12/02/2010	04/28/2011	
						1,251.00		
47,672.00		450. PRAXAIR INC. PROPERTY TYPE: SECURITIES 37,674.00				10/29/2009	06/28/2011	
						9,998.00		
14,241.00		150. PRAXAIR INC. PROPERTY TYPE: SECURITIES 15,358.00				06/23/2011	08/11/2011	
						-1,117.00		
23,735.00		250. PRAXAIR INC. PROPERTY TYPE: SECURITIES 20,930.00				10/29/2009	08/11/2011	
						2,805.00		
57,323.00		357. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES 30,589.00				VAR	07/12/2011	
						26,734.00		
8,928.00		610. PRECISION DRILLING CORP PROPERTY TYPE: SECURITIES 8,418.00				06/14/2011	08/15/2011	
						510.00		
15,264.00		1670. PRECISION DRILLING CORP PROPERTY TYPE: SECURITIES 23,046.00				06/14/2011	09/28/2011	
						-7,782.00		
44,104.00		790. PROSHARES ULTRA S&P 500 PROPERTY TYPE: SECURITIES 30,433.00				VAR	04/28/2011	
						13,671.00		

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
22,881.00		420. PROSHARES ULTRA S&P 500 PROPERTY TYPE: SECURITIES 22,288.00				VAR	07/22/2011	593.00
27,567.00		580. PROSHARES ULTRA S&P 500 PROPERTY TYPE: SECURITIES 28,640.00				VAR	08/03/2011	-1,073.00
24,725.00		1280. ULTRASHORT S&P 500 PROSHARES PROPERTY TYPE: SECURITIES 33,334.00				08/19/2011	10/28/2011	-8,609.00
6,825.00		111. PRUDENTIAL FINANCIAL INC PROPERTY TYPE: SECURITIES 6,221.00				VAR	04/26/2011	604.00
56,564.00		920. PRUDENTIAL FINANCIAL INC PROPERTY TYPE: SECURITIES 38,384.00				VAR	04/26/2011	18,180.00
70,235.00		3039. PRUDENTIAL PLC-ADR PROPERTY TYPE: SECURITIES 50,035.00				VAR	03/11/2011	20,200.00
11,127.00		364. PUBLIC SERVICE ENTERPRISE GROUP INC PROPERTY TYPE: SECURITIES 12,519.00				07/28/2010	04/11/2011	-1,392.00
9,258.00		280. PUBLIC SERVICE ENTERPRISE GROUP INC PROPERTY TYPE: SECURITIES 9,504.00				09/15/2011	11/09/2011	-246.00
3,945.00		511. PULTE CORP PROPERTY TYPE: SECURITIES 5,641.00				VAR	04/11/2011	-1,696.00
6,498.00		190. QEP RESOURCES INC PROPERTY TYPE: SECURITIES 6,278.00				07/29/2010	08/19/2011	220.00
5,472.00		160. QEP RESOURCES INC PROPERTY TYPE: SECURITIES 6,250.00				06/23/2011	08/19/2011	-778.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
13,554.00		359. RAY JAMES FINL INC. PROPERTY TYPE: SECURITIES 9,682.00				VAR	04/11/2011	
						3,872.00		
1,548.00		41. RAY JAMES FINL INC. PROPERTY TYPE: SECURITIES 1,062.00				07/09/2010	04/11/2011	
						486.00		
6,732.00		198. REED ELSEVIER PLC SPONS ADR PROPERTY TYPE: SECURITIES 6,018.00				VAR	03/11/2011	
						714.00		
23,835.00		701. REED ELSEVIER PLC SPONS ADR PROPERTY TYPE: SECURITIES 21,826.00				VAR	03/11/2011	
						2,009.00		
7,907.00		264. REPUBLIC SERVICES INC - CL A PROPERTY TYPE: SECURITIES 7,816.00				VAR	04/11/2011	
						91.00		
2,306.00		77. REPUBLIC SERVICES INC - CL A PROPERTY TYPE: SECURITIES 2,367.00				04/16/2010	04/11/2011	
						-61.00		
19,422.00		533. REYNOLDS AMERICAN INC PROPERTY TYPE: SECURITIES 17,300.00				01/01/1988	04/11/2011	
						2,122.00		
40,688.00		576. RIO TINTO PLC - SPON ADR PROPERTY TYPE: SECURITIES 37,979.00				11/16/2010	07/12/2011	
						2,709.00		
45,421.00		1103. ROCHE HOLDINGS LTD-SPONS ADR PROPERTY TYPE: SECURITIES 38,918.00				VAR	07/12/2011	
						6,503.00		
9,430.00		229. ROCHE HOLDINGS LTD-SPONS ADR PROPERTY TYPE: SECURITIES 7,368.00				07/23/2010	07/12/2011	
						2,062.00		
14,075.00		404. ROGERS COMMUNICATIONS INC CL B PROPERTY TYPE: SECURITIES 13,463.00				01/01/1988	03/11/2011	
						612.00		

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
31,013.00		590. ROLLS-ROYCE PLC-SPONS ADR PROPERTY TYPE: SECURITIES 16,136.00					06/12/2009	07/27/2011
							14,877.00	
7,885.00		150. ROLLS-ROYCE PLC-SPONS ADR PROPERTY TYPE: SECURITIES 7,568.00					06/14/2011	07/27/2011
							317.00	
24,698.00		327. ROYAL DUTCH SHELL PLC-ADR A PROPERTY TYPE: SECURITIES 21,473.00					11/01/2010	04/26/2011
							3,225.00	
9,703.00		140. ROYAL DUTCH SHELL PLC-ADR A PROPERTY TYPE: SECURITIES 9,832.00					06/14/2011	06/22/2011
							-129.00	
56,785.00		50000. SBC COMMUNICATION DTD 8/18/2004 5 PROPERTY TYPE: SECURITIES 56,073.00					04/20/2011	06/07/2011
							712.00	
1,128.00		29. SBA COMMUNICATIONS CORP-CL A PROPERTY TYPE: SECURITIES 1,022.00					07/09/2010	04/11/2011
							106.00	
13,502.00		347. SBA COMMUNICATIONS CORP-CL A PROPERTY TYPE: SECURITIES 6,472.00					VAR	04/11/2011
							7,030.00	
13,451.00		90. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 10,233.00					04/08/2010	04/28/2011
							3,218.00	
22,022.00		130. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 14,898.00					VAR	08/12/2011
							7,124.00	
16,658.00		100. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 16,550.00					11/22/2011	12/09/2011
							108.00	
13,327.00		80. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 7,759.00					VAR	12/09/2011
							5,568.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,503.00		127. SABMILLER PLC - SPONS ADR PROPERTY TYPE: SECURITIES 4,202.00					03/11/2011	10/13/2011
5,494.00		154. SABMILLER PLC - SPONS ADR PROPERTY TYPE: SECURITIES 5,096.00					03/11/2011	10/14/2011
10,242.00		840. SABRA HEALTH CARE REIT INC PROPERTY TYPE: SECURITIES 14,939.00					VAR	08/03/2011
1,390.00		80. SAGE GROUP PLC-UNSPON ADR PROPERTY TYPE: SECURITIES 1,078.00					05/20/2010	03/11/2011
20,015.00		1152. SAGE GROUP PLC-UNSPON ADR PROPERTY TYPE: SECURITIES 17,102.00					VAR	03/11/2011
6,385.00		170. SANDISK CORP PROPERTY TYPE: SECURITIES 7,804.00					05/27/2011	08/31/2011
5,945.00		94. SAP DEM PAR PEF \$0.508 PFD PROPERTY TYPE: SECURITIES 5,552.00					03/11/2011	04/18/2011
4,627.00		80. SAP DEM PAR PEF \$0.508 PFD PROPERTY TYPE: SECURITIES 4,725.00					03/11/2011	11/21/2011
24,073.00		1520. SCHNEIDER ELECT SA-UNSP ADR PROPERTY TYPE: SECURITIES 16,056.00					VAR	03/11/2011
20,921.00		1321. SCHNEIDER ELECT SA-UNSP ADR PROPERTY TYPE: SECURITIES 15,434.00					VAR	03/11/2011
92,455.00		5966. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES 107,942.00					VAR	07/12/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,324.00		159. SCOTTS CO. PROPERTY TYPE: SECURITIES 5,394.00				VAR	04/11/2011	
31,101.00		573. SEMPRA ENERGY PROPERTY TYPE: SECURITIES 28,658.00				VAR	04/26/2011	
6,591.00		385. SGS SA-UNSPONSORED ADR PROPERTY TYPE: SECURITIES 4,791.00				VAR	03/11/2011	
34,548.00		2018. SGS SA-UNSPONSORED ADR PROPERTY TYPE: SECURITIES 25,384.00				VAR	03/11/2011	
14,380.00		210. SHINHAN FINANCIAL GRP -ADR PROPERTY TYPE: SECURITIES 19,446.00				VAR	09/30/2011	
9,762.00		77. SIEMENS AG ADR PROPERTY TYPE: SECURITIES 9,370.00				07/30/2008	03/11/2011	
14,863.00		110. SIEMENS AG ADR PROPERTY TYPE: SECURITIES 15,399.00				04/01/2011	05/09/2011	
22,157.00		240. SIEMENS AG ADR PROPERTY TYPE: SECURITIES 33,079.00				VAR	09/28/2011	
57,547.00		1560. SILVER WHEATON CORP PROPERTY TYPE: SECURITIES 26,592.00				VAR	07/12/2011	
29,441.00		513. SMITH & NEPHEW PLC -SPON ADR PROPERTY TYPE: SECURITIES 18,331.00				VAR	03/11/2011	
1,492.00		26. SMITH & NEPHEW PLC -SPON ADR PROPERTY TYPE: SECURITIES 1,191.00				05/20/2010	03/11/2011	

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9,228.00		154. SNAP ON TOOLS CORP. PROPERTY TYPE: SECURITIES 6,442.00				VAR	04/11/2011	
4,734.00		79. SNAP ON TOOLS CORP. PROPERTY TYPE: SECURITIES 3,258.00				06/29/2010	04/11/2011	
2,612.00		50. SOCIEDAD QUIMICA Y MINERA DE CHILE-A PROPERTY TYPE: SECURITIES 1,634.00				05/20/2010	03/11/2011	
42,100.00		806. SOCIEDAD QUIMICA Y MINERA DE CHILE- PROPERTY TYPE: SECURITIES 24,449.00				VAR	03/11/2011	
10,277.00		1620. SOCIETE GENERALE-SPONS ADR PROPERTY TYPE: SECURITIES 20,513.00				VAR	08/10/2011	
30,446.00		452. SODEXHO ALLIANCE SA-SPON ADR PROPERTY TYPE: SECURITIES 24,121.00				VAR	03/11/2011	
2,290.00		34. SODEXHO ALLIANCE SA-SPON ADR PROPERTY TYPE: SECURITIES 2,005.00				05/20/2010	03/11/2011	
10,556.00		317. SONY CORP. PROPERTY TYPE: SECURITIES 10,562.00				VAR	03/11/2011	
15,720.00		439. SOUTHERN COPPER CORP PROPERTY TYPE: SECURITIES 17,460.00				03/11/2011	04/19/2011	
1,477.00		73. STAPLES INC. PROPERTY TYPE: SECURITIES 1,426.00				07/09/2010	04/11/2011	
22,738.00		1124. STAPLES INC. PROPERTY TYPE: SECURITIES 21,140.00				VAR	04/11/2011	

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30,164.00		810. STARBUCKS CORP. PROPERTY TYPE: SECURITIES 13,749.00				VAR	06/24/2011	16,415.00
8,328.00		900. STMICROELECTRONICS N.V. PROPERTY TYPE: SECURITIES 11,196.00				04/01/2011	07/22/2011	-2,868.00
13,446.00		843. SUN HUNG KAI PROP LTD-SP ADR PROPERTY TYPE: SECURITIES 12,737.00				11/10/2009	03/11/2011	709.00
7,321.00		459. SUN HUNG KAI PROP LTD-SP ADR PROPERTY TYPE: SECURITIES 6,496.00				VAR	03/11/2011	825.00
8,296.00		1090. SUN HEALTHCARE GROUP INC PROPERTY TYPE: SECURITIES 13,447.00				VAR	07/20/2011	-5,151.00
15,814.00		390. SUPERIOR ENERGY SERVICES INC PROPERTY TYPE: SECURITIES 8,260.00				VAR	07/22/2011	7,554.00
17,811.00		520. SUPERIOR ENERGY SERVICES INC PROPERTY TYPE: SECURITIES 17,904.00				06/27/2011	09/19/2011	-93.00
19,548.00		690. SUPERIOR ENERGY SERVICES INC PROPERTY TYPE: SECURITIES 25,737.00				VAR	09/28/2011	-6,189.00
1,700.00		60. SUPERIOR ENERGY SERVICES INC PROPERTY TYPE: SECURITIES 1,267.00				09/24/2009	09/28/2011	433.00
8,961.00		390. SUPERIOR ENERGY SERVICES INC PROPERTY TYPE: SECURITIES 9,195.00				05/27/2010	10/04/2011	-234.00
1,379.00		60. SUPERIOR ENERGY SERVICES INC PROPERTY TYPE: SECURITIES 2,066.00				06/27/2011	10/04/2011	-687.00

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9,227.00		320. SUPERIOR ENERGY SERVICES INC PROPERTY TYPE: SECURITIES 7,545.00					05/27/2010	10/31/2011
17,932.00		1053. SWEDBANK AB -ADR PROPERTY TYPE: SECURITIES 9,950.00					VAR	03/11/2011
4,973.00		292. SWEDBANK AB -ADR PROPERTY TYPE: SECURITIES 2,549.00					05/20/2010	03/11/2011
12,893.00		730. SYMANTEC CORP PROPERTY TYPE: SECURITIES 13,869.00					06/27/2011	10/13/2011
9,148.00		540. SYMANTEC CORP PROPERTY TYPE: SECURITIES 10,259.00					06/27/2011	11/16/2011
35,405.00		700. TJX COS INC PROPERTY TYPE: SECURITIES 25,745.00					08/12/2009	06/23/2011
54,961.00		991. TJX COS INC PROPERTY TYPE: SECURITIES 31,117.00					VAR	07/12/2011
30,026.00		1202. TNT NV ADR PROPERTY TYPE: SECURITIES 41,017.00					VAR	03/11/2011
2,998.00		120. TNT NV ADR PROPERTY TYPE: SECURITIES 3,013.00					VAR	03/11/2011
29,995.00		601. TARGET CORP PROPERTY TYPE: SECURITIES 25,825.00					VAR	04/26/2011
2,695.00		54. TARGET CORP PROPERTY TYPE: SECURITIES 2,684.00					07/09/2010	04/26/2011

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16,229.00		350. TARGET CORP PROPERTY TYPE: SECURITIES 19,772.00					09/04/2008 -3,543.00	06/24/2011
17,085.00		327. TECK CORP. CLASS B PROPERTY TYPE: SECURITIES 15,569.00					01/01/1988 1,516.00	03/11/2011
3,450.00		160. TELEFONICA DE ESPANA S.A. SPONSORED PROPERTY TYPE: SECURITIES 3,978.00					03/11/2011 -528.00	08/03/2011
6,148.00		353. TELEFONICA DE ESPANA S.A. SPONSORED PROPERTY TYPE: SECURITIES 8,776.00					03/11/2011 -2,628.00	11/23/2011
7,970.00		419. TESCO PLC-SPONSORED ADR PROPERTY TYPE: SECURITIES 10,136.00					01/15/2008 -2,166.00	10/11/2011
95,538.00		1890. TEVA PHARMACEUTICAL ADR PROPERTY TYPE: SECURITIES 86,012.00					VAR 9,526.00	04/01/2011
17,220.00		351. TEVA PHARMACEUTICAL ADR PROPERTY TYPE: SECURITIES 18,688.00					06/21/2010 -1,468.00	04/11/2011
5,481.00		117. TEVA PHARMACEUTICAL ADR PROPERTY TYPE: SECURITIES 5,751.00					03/11/2011 -270.00	07/26/2011
7,420.00		170. TEVA PHARMACEUTICAL ADR PROPERTY TYPE: SECURITIES 7,580.00					10/19/2007 -160.00	08/01/2011
1,616.00		29. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 1,429.00					07/09/2010 187.00	04/11/2011
17,994.00		323. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 11,512.00					VAR 6,482.00	04/11/2011

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14,259.00		290. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 15,349.00					04/09/2010	11/04/2011
							-1,090.00	
37,411.00		650. TIDEWATER INC PROPERTY TYPE: SECURITIES 30,634.00					10/15/2009	05/03/2011
							6,777.00	
13,780.00		250. TIDEWATER INC PROPERTY TYPE: SECURITIES 11,782.00					10/15/2009	05/06/2011
							1,998.00	
27,561.00		500. TIDEWATER INC PROPERTY TYPE: SECURITIES 24,434.00					05/17/2010	05/06/2011
							3,127.00	
16,896.00		310. TIDEWATER INC PROPERTY TYPE: SECURITIES 18,271.00					04/28/2011	05/31/2011
							-1,375.00	
36,129.00		700. TIDEWATER INC PROPERTY TYPE: SECURITIES 29,717.00					VAR	06/08/2011
							6,412.00	
8,716.00		270. TIMKEN CO. PROPERTY TYPE: SECURITIES 12,088.00					11/23/2010	10/04/2011
							-3,372.00	
3,838.00		48. TOYOTA MOTOR CORP ADR 2 COMMON PROPERTY TYPE: SECURITIES 4,101.00					03/11/2011	08/03/2011
							-263.00	
14,282.00		236. THE TRAVELERS COMPANIES INC PROPERTY TYPE: SECURITIES 10,942.00					VAR	04/11/2011
							3,340.00	
3,463.00		780. TURKIYE GARANTI BANKASI -ADR PROPERTY TYPE: SECURITIES 4,057.00					08/04/2010	08/03/2011
							-594.00	
1,753.00		58. UNILEVER NV -NY SHARES PROPERTY TYPE: SECURITIES 1,597.00					05/20/2010	03/11/2011
							156.00	

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46,644.00		1543. UNILEVER NV -NY SHARES PROPERTY TYPE: SECURITIES 38,498.00					VAR 8,146.00	03/11/2011
57,768.00		50000. UNION PACIFIC CORP DTD 10/30/2007 PROPERTY TYPE: SECURITIES 56,485.00					04/13/2011 1,283.00	06/07/2011
21,603.00		486. UNITED NATURAL FOODS INC PROPERTY TYPE: SECURITIES 10,482.00					VAR 11,121.00	04/11/2011
1,645.00		37. UNITED NATURAL FOODS INC PROPERTY TYPE: SECURITIES 1,175.00					07/09/2010 470.00	04/11/2011
381,843.00		300000. U.S. TREASURY BONDS DTD 3/15/198 PROPERTY TYPE: SECURITIES 339,250.00					VAR 42,593.00	06/06/2011
14,671.00		12000. U.S. TREASURY NOTES DTD 8/16/1999 PROPERTY TYPE: SECURITIES 15,817.00					07/07/2010 -1,146.00	04/08/2011
57,461.00		47000. U.S. TREASURY NOTES DTD 8/16/1999 PROPERTY TYPE: SECURITIES 60,999.00					VAR -3,538.00	04/08/2011
36,652.00		37000. U.S. TREASURY N/B DTD 2/15/2006 4 PROPERTY TYPE: SECURITIES 40,494.00					VAR -3,842.00	04/08/2011
28,727.00		29000. U.S. TREASURY N/B DTD 2/15/2006 4 PROPERTY TYPE: SECURITIES 33,419.00					VAR -4,692.00	04/08/2011
103,246.00		100000. US TREASURY N/B DTD 2/15/2002 4. PROPERTY TYPE: SECURITIES 100,507.00					VAR 2,739.00	06/06/2011
211,929.00		200000. US TREASURY N/B DTD 2/15/2003 3. PROPERTY TYPE: SECURITIES 199,433.00					VAR 12,496.00	06/06/2011

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
293,398.00		225000. US TREASURY INFL IX N/B DTD 7/15 PROPERTY TYPE: SECURITIES 268,687.00					VAR 24,711.00	06/06/2011
41,433.00		39000. US TREASURY N/B DTD 8/15/2008 4% PROPERTY TYPE: SECURITIES 43,213.00					VAR -1,780.00	04/08/2011
22,310.00		21000. US TREASURY N/B DTD 8/15/2008 4% PROPERTY TYPE: SECURITIES 21,735.00					VAR 575.00	04/08/2011
5,336.00		5000. US TREASURY N/B DTD 8/15/2008 4% 8 PROPERTY TYPE: SECURITIES 5,176.00					03/10/2010 160.00	04/12/2011
20,696.00		399. UNITED STATES STEEL CORP PROPERTY TYPE: SECURITIES 15,191.00					11/10/2009 5,505.00	04/11/2011
10,835.00		130. UNITED TECHNOLOGIES CORP. PROPERTY TYPE: SECURITIES 8,375.00					VAR 2,460.00	04/14/2011
12,640.00		150. UNITED TECHNOLOGIES CORP. PROPERTY TYPE: SECURITIES 7,898.00					05/07/2009 4,742.00	06/23/2011
49,001.00		552. UNITED TECHNOLOGIES CORP. PROPERTY TYPE: SECURITIES 36,301.00					VAR 12,700.00	07/12/2011
3,010.00		68. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES 2,115.00					08/24/2010 895.00	04/11/2011
20,890.00		472. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES 12,873.00					VAR 8,017.00	04/11/2011
18,746.00		644. VALEO SA-SPON ADR PROPERTY TYPE: SECURITIES 17,806.00					10/22/2010 940.00	03/11/2011

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
8,760.00		220. VALSPAR CORP PROPERTY TYPE: SECURITIES 4,286.00				VAR	04/11/2011	
4,977.00		125. VALSPAR CORP PROPERTY TYPE: SECURITIES 3,793.00				04/16/2010	04/11/2011	
10,506.00		210. VANGUARD EMERGING MARKET ETF PROPERTY TYPE: SECURITIES 10,170.00				12/02/2010	04/28/2011	
10,006.00		200. VANGUARD EMERGING MARKET ETF PROPERTY TYPE: SECURITIES 5,585.00				04/29/2009	04/28/2011	
48,837.00		1020. VANGUARD EMERGING MARKET ETF PROPERTY TYPE: SECURITIES 46,793.00				07/23/2008	06/14/2011	
6,365.00		170. VANGUARD EMERGING MARKET ETF PROPERTY TYPE: SECURITIES 8,851.00				VAR	09/28/2011	
10,109.00		270. VANGUARD EMERGING MARKET ETF PROPERTY TYPE: SECURITIES 10,799.00				07/07/2010	09/28/2011	
33,694.00		907. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 31,346.00				VAR	07/12/2011	
56,045.00		50000. VERIZON COMMUNICATIONS DTD 2/12/2 PROPERTY TYPE: SECURITIES 55,115.00				04/28/2011	06/07/2011	
25,142.00		469. VERTEX PHARMACEUTICALS INC. PROPERTY TYPE: SECURITIES 15,799.00				VAR	04/26/2011	
19,298.00		360. VERTEX PHARMACEUTICALS INC. PROPERTY TYPE: SECURITIES 13,468.00				VAR	04/26/2011	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
8,436.00		844. VESTAS WIND SYSTEMS-UNSP ADR PROPERTY TYPE: SECURITIES 9,419.00					03/11/2011	05/11/2011
							-983.00	
4,227.00		431. VESTAS WIND SYSTEMS-UNSP ADR PROPERTY TYPE: SECURITIES 4,810.00					03/11/2011	05/12/2011
							-583.00	
4,297.00		433. VESTAS WIND SYSTEMS-UNSP ADR PROPERTY TYPE: SECURITIES 4,832.00					03/11/2011	05/13/2011
							-535.00	
3,945.00		280. VISHAY PRECISION GROUP PROPERTY TYPE: SECURITIES 5,146.00					06/23/2011	08/19/2011
							-1,201.00	
5,073.00		360. VISHAY PRECISION GROUP PROPERTY TYPE: SECURITIES 5,738.00					10/01/2010	08/19/2011
							-665.00	
5,598.00		130. VISTEON CORP PROPERTY TYPE: SECURITIES 8,728.00					04/27/2011	09/12/2011
							-3,130.00	
18,385.00		380. VISTEON CORP PROPERTY TYPE: SECURITIES 25,498.00					VAR	09/20/2011
							-7,113.00	
64,334.00		2479. VODAFONE GROUP PLC SP ADR PROPERTY TYPE: SECURITIES 72,275.00					VAR	07/12/2011
							-7,941.00	
12,716.00		490. VODAFONE GROUP PLC SP ADR PROPERTY TYPE: SECURITIES 13,646.00					VAR	07/12/2011
							-930.00	
3,874.00		150. VODAFONE GROUP PLC SP ADR PROPERTY TYPE: SECURITIES 3,981.00					06/14/2011	09/28/2011
							-107.00	
25,358.00		269. VORNADO REALTY TRUST PROPERTY TYPE: SECURITIES 16,961.00					VAR	04/26/2011
							8,397.00	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,394.00		36. VORNADO REALTY TRUST PROPERTY TYPE: SECURITIES 2,693.00				VAR	04/26/2011	
34,731.00		630. WAL MART STORES INC. PROPERTY TYPE: SECURITIES 35,490.00				VAR	05/19/2011	
20,239.00		680. WAL MART DE MEXICO SA DE CV ADR PROPERTY TYPE: SECURITIES 13,451.00				08/20/2008	03/31/2011	
3,660.00		141. WAL MART DE MEXICO SA DE CV ADR PROPERTY TYPE: SECURITIES 4,180.00				03/11/2011	08/30/2011	
29,060.00		744. WASTE MANAGEMENT PROPERTY TYPE: SECURITIES 20,363.00				VAR	04/26/2011	
1,445.00		37. WASTE MANAGEMENT PROPERTY TYPE: SECURITIES 1,204.00				07/09/2010	04/26/2011	
41,480.00		550. WEIGHT WATCHERS INTL INC PROPERTY TYPE: SECURITIES 31,952.00				VAR	10/28/2011	
69,229.00		2502. WELLS FARGO CO PROPERTY TYPE: SECURITIES 52,327.00				VAR	07/12/2011	
42,141.00		40000. WELLS FARGO & COMPANY DTD 1/31/20 PROPERTY TYPE: SECURITIES 42,121.00				04/08/2011	06/03/2011	
52,705.00		50000. WELLS FARGO & COMPANY DTD 1/31/20 PROPERTY TYPE: SECURITIES 50,728.00				VAR	06/07/2011	
2,464.00		34. WHITING PETROLEUM CORP PROPERTY TYPE: SECURITIES 1,339.00				07/09/2010	04/26/2011	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
24,493.00		338. WHITING PETROLEUM CORP PROPERTY TYPE: SECURITIES 9,642.00				VAR 14,851.00	04/26/2011	
10,969.00		350. XILINX PROPERTY TYPE: SECURITIES 6,882.00				VAR 4,087.00	04/11/2011	
16,385.00		7150. XSTRATA PLC-UNSPONS ADR PROPERTY TYPE: SECURITIES 31,930.00				07/27/2011 -15,545.00	10/04/2011	
2,093.00		140. YAHOO PROPERTY TYPE: SECURITIES 1,960.00				08/18/2010 133.00	07/12/2011	
82,136.00		5494. YAHOO PROPERTY TYPE: SECURITIES 93,746.00				VAR -11,610.00	07/12/2011	
7,301.00		830. YINGLI GREEN ENERGY HOLDING COMPANY PROPERTY TYPE: SECURITIES 11,068.00				10/13/2010 -3,767.00	05/23/2011	
6,172.00		225. YOUKU.COM INC SPON ADR PROPERTY TYPE: SECURITIES 10,342.00				VAR -4,170.00	06/15/2011	
8,822.00		177. YUM BRANDS INC PROPERTY TYPE: SECURITIES 6,219.00				VAR 2,603.00	04/11/2011	
41,247.00		1600. AMEX TECHN LGY SLECT SPDR PROPERTY TYPE: SECURITIES 37,492.00				01/21/2011 3,755.00	01/25/2011	
		20. CALL AMGN JAN 00057.50 PROPERTY TYPE: SECURITIES 7,283.00				10/20/2010 -7,283.00	01/24/2011	
83,183.00		1000. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES 88,751.00				01/21/2011 -5,568.00	01/25/2011	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
37,258.00		657. ACCENTURE PLC PROPERTY TYPE: SECURITIES 24,938.00				VAR	04/26/2011	
						12,320.00		
567.00		10. ACCENTURE PLC PROPERTY TYPE: SECURITIES 384.00				05/20/2010	04/26/2011	
						183.00		
10,000.00		100. CREDICORP LTD PROPERTY TYPE: SECURITIES 7,491.00				12/20/2007	04/13/2011	
						2,509.00		
12,577.00		125. CREDICORP LTD PROPERTY TYPE: SECURITIES 9,364.00				12/20/2007	05/09/2011	
						3,213.00		
18,589.00		335. COVIDIEN PLC PROPERTY TYPE: SECURITIES 14,443.00				VAR	04/26/2011	
						4,146.00		
15,093.00		272. COVIDIEN PLC PROPERTY TYPE: SECURITIES 7,760.00				VAR	04/26/2011	
						7,333.00		
4,531.00		100. COVIDIEN PLC PROPERTY TYPE: SECURITIES 5,499.00				05/06/2011	09/28/2011	
						-968.00		
39,810.00		1022. WILLIS GROUP HOLDINGS PLC PROPERTY TYPE: SECURITIES 29,382.00				VAR	03/11/2011	
						10,428.00		
2,454.00		63. WILLIS GROUP HOLDINGS PLC PROPERTY TYPE: SECURITIES 1,927.00				05/20/2010	03/11/2011	
						527.00		
10,669.00		510. WEATHERFORD INTL LTD PROPERTY TYPE: SECURITIES 9,879.00				05/08/2009	04/14/2011	
						790.00		
5,467.00		710. LOGITECH INTERNATIONAL S.A. PROPERTY TYPE: SECURITIES 13,432.00				03/11/2011	09/22/2011	
						-7,965.00		

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,845.00		501. LOGITECH INTERNATIONAL S.A. PROPERTY TYPE: SECURITIES 9,478.00					03/11/2011	09/23/2011
							-5,633.00	
2,797.00		362. LOGITECH INTERNATIONAL S.A. PROPERTY TYPE: SECURITIES 6,849.00					03/11/2011	09/26/2011
							-4,052.00	
2,165.00		272. LOGITECH INTERNATIONAL S.A. PROPERTY TYPE: SECURITIES 5,146.00					03/11/2011	09/27/2011
							-2,981.00	
3,969.00		110. TE CONNECTIVITY LTD PROPERTY TYPE: SECURITIES 3,669.00					12/02/2010	05/27/2011
							300.00	
13,187.00		360. TE CONNECTIVITY LTD PROPERTY TYPE: SECURITIES 9,451.00					VAR	05/31/2011
							3,736.00	
12,180.00		410. TE CONNECTIVITY LTD PROPERTY TYPE: SECURITIES 13,193.00					VAR	09/07/2011
							-1,013.00	
10,858.00		380. TE CONNECTIVITY LTD PROPERTY TYPE: SECURITIES 11,600.00					10/12/2010	09/20/2011
							-742.00	
3,674.00		120. TE CONNECTIVITY LTD PROPERTY TYPE: SECURITIES 4,116.00					06/23/2011	12/28/2011
							-442.00	
11,633.00		380. TE CONNECTIVITY LTD PROPERTY TYPE: SECURITIES 9,051.00					08/27/2009	12/28/2011
							2,582.00	
1,366.00		28. TYCO INTERNATIONAL LTD PROPERTY TYPE: SECURITIES 1,007.00					07/09/2010	04/11/2011
							359.00	
23,024.00		472. TYCO INTERNATIONAL LTD PROPERTY TYPE: SECURITIES 16,042.00					VAR	04/11/2011
							6,982.00	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
52,964.00		1541. TYCO ELECTRONICS LTD PROPERTY TYPE: SECURITIES 42,443.00					VAR 10,521.00	03/11/2011
4,365.00		127. TYCO ELECTRONICS LTD PROPERTY TYPE: SECURITIES 4,275.00					01/01/1988 90.00	03/11/2011
21,889.00		1770. UBS AG-NEW PROPERTY TYPE: SECURITIES 32,457.00					VAR -10,568.00	09/14/2011
		13. CALL MELA JAN 00007.5 PROPERTY TYPE: SECURITIES 2,776.00					11/15/2010 -2,776.00	01/24/2011
13,608.00		240. COPA HOLDINGS SA-CLASS A PROPERTY TYPE: SECURITIES 14,047.00					04/30/2010 -439.00	04/28/2011
		. GAIN/LOSS SHORT-TERM, LONG-TERM AND 12 PROPERTY TYPE: SECURITIES 38,347.00						12/31/2011 -38,347.00
4,308.00		130. AVAGO TECHNOLOGIES LTD PROPERTY TYPE: SECURITIES 4,492.00					05/25/2011 -184.00	09/28/2011
10,658.00		320. AVAGO TECHNOLOGIES LTD PROPERTY TYPE: SECURITIES 11,057.00					05/25/2011 -399.00	10/12/2011
73.00		1250 RECAPTURE GAIN					73.00	
TOTAL GAIN (LOSS) .....							1,196,895. =====	
SUMMARY OF GAIN/LOSS =====								
14,498,928.00		13,302,033.00	-0-	-0-	-0-		1,196,895. =====	

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: THE GLENMEDE TRUST CO., N.A.

ADDRESS: 1650 MARKET ST., SUITE 1200,  
PHILADELPHIA, PA 19103-7391

TELEPHONE NUMBER: (215)419-6000

BRITTON FUND  
 ACCOUNT #4240-00-4/4  
 EIN: 34-6513616  
 TAX YEAR ENDING 12/31/2011

ATTACHMENTS PAGE 6 FORM 990-PF  
 PART VIII LIST OF OFFICERS, DIRECTORS, TRUSTEES, ETC.

NAME AND ADDRESS	TITLE	AVERAGE HOURS PER WEEK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCT
1. LYNDA R. BRITTON C/O THE GLENMEDE TRUST CO., N.A. 25825 SCIENCE PARK DRIVE, SUITE 110 BEACHWOOD, OH 44122-7315	TRUSTEE & PRESIDENT	-0-	-0-	-0-	-0-
2. TERENCE B. BRITTON C/O THE GLENMEDE TRUST CO., N.A. 25825 SCIENCE PARK DRIVE, SUITE 110 BEACHWOOD, OH 44122-7315	TRUSTEE & VICE PRESIDENT	-0-	-0-	-0-	-0-
3. TIMOTHY C. BRITTON C/O THE GLENMEDE TRUST CO., N.A. 25825 SCIENCE PARK DRIVE, SUITE 110 BEACHWOOD, OH 44122-7315	TRUSTEE & VICE PRESIDENT	-0-	-0-	-0-	-0-
<b>TOTAL</b>					<b>-0-</b>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

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NAME:

THE GLENMEDE TRUST COMPANY, N.A.

ADDRESS:

1650 MARKET STREET, SUITE 1200

PHILADELPHIA, PA 19103-7391

COMPENSATION ..... 107,774.

COMPENSATION EXPLANATION:

INVESTMENT MANAGEMENT FEE AND TAX PREPARATION FEE

TOTAL COMPENSATION: 107,774.

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**BRITTON FUND**  
**ACCOUNT #4240-00-4/4**  
**EIN: 34-6513616**  
**TAX YEAR ENDING 12/31/2011**

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**ATTACHMENTS PAGE 10 FORM 990-PF**  
**PART XV - 2a THROUGH 2d**

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- 2a THE BRITTON FUND  
C/O WENDY LEWIS  
THE GLENMEDE TRUST COMPANY, N.A.  
25825 SCIENCE PARK DRIVE, SUITE 110  
BEACHWOOD, OH 44122-7315  
216-378-2900
  
- 2b LETTER FORM - INCLUDE OUTLINE USE OF FUNDS, STATEMENT OF  
OPERATIONS AND COPY OF IRS EXEMPTION LETTER
  
- 2c NO SUBMISSION DEADLINES. REQUESTS RECEIVED AFTER THE  
SUBMISSION DEADLINE FOR A MEETING ARE HELD FOR INCLUSION  
IN THE NEXT MEETING.
  
- 2d PREFERENCE TO GREATER CLEVELAND (CUYAHOGA, GEAUGA AND LAKE  
COUNTIES) OHIO ORGANIZATIONS. MOST GRANTS FOR THE ARTS,  
MEDICAL, EDUCATIONAL AND COMMUNITY PURPOSES. NO GRANTS  
ARE MADE TO INDIVIDUALS.

BRITTON FUND  
ACCOUNT #4240-00-4/4  
EIN: 34-6513616  
TAX YEAR ENDING 12/31/2011

PART XV, FORM 990-PF, PAGE 11  
GRANTS AND CONTRIBUTIONS -PAID-

NO.	GRANTEE ORGANIZATION AND PROJECT DESCRIPTION	AMOUNT
1	Burr & Burton Academy Manchester, VT For Mountain Campus Project	50,000
2	Burr & Burton Academy Manchester, VT Jeffery Charbonneau Memorial Scholarship	25,000
3	Cleveland Hearing & Speech Center Cleveland, Ohio For General Support	10,000
4	Cleveland State University Art Gallery College of Arts & Sciences Cleveland, Ohio In Support of the Art Gallery Renovation	10,000
5	Case Western Reserve University National Prion Disease Path Surveillance Center/ Institute of Pathology Cleveland, Ohio To Support Dr. Safar up to three years or until he becomes self sustaining	251,250
6	Fieldstone Farm Chagrin Falls, OH For Therapeutic Riding Center	10,000
7	Hiram House Chagrin Falls, Ohio For The Campership Fund	10,000
8	IMPA Boulder, CO For the Instrument Fund	14,000

BRITTON FUND  
ACCOUNT #4240-00-4/4  
EIN: 34-6513616  
TAX YEAR ENDING 12/31/2011

~~PART XV, FORM 990-PF, PAGE 11~~  
GRANTS AND CONTRIBUTIONS -PAID-

<u>NO.</u>	<u>GRANTEE ORGANIZATION AND PROJECT DESCRIPTION</u>	<u>AMOUNT</u>
9	Kneisel Hall Blue Hill, ME Unrestricted Scholarship	10,000
10	Marine Environmental Research Institute Blue Hill, Maine Marine Laboratory - Core Research & Monitoring Programs	50,000
11	Mark Skinner Library Manchester, VT For General Support	2,500
12	Mountain Valley Medical Clinic Londonderry, VT For General Support	5,000
13	Museum of Contemporary Art Cleveland, Ohio Exhibit Support	200,000
14	Museum of Contemporary Art Cleveland, OH For General Support	150,000
15	Museum of Contemporary Art Cleveland, OH For Start UP & Transition Costs For New Building	500,000
16	The Little School Weston, Vermont The Funds are to be used to hire a business consultant to advise the Board of Trustees of The Little School	15,000

BRITTON FUND  
ACCOUNT #4240-00-4/4  
EIN: 34-6513616  
TAX YEAR ENDING 12/31/2011

PART XV, FORM 990-PF, PAGE 11  
GRANTS AND CONTRIBUTIONS -PAID-

<u>NO.</u>	<u>GRANTEE ORGANIZATION AND PROJECT DESCRIPTION</u>	<u>AMOUNT</u>
17	The Music Settlement Cleveland, OH For General Support	5,000
18	The Summit Middle School Boulder, Colorado For the Tools for Learning Campaign	10,000
19	The Summit Middle School Boulder, Colorado For General Operating Support	10,000
20	The Vermont Community Foundation Middlebury, VT For Vermont Farm Disaster Relief Fund	50,000
21	Vocational Guidance Services Cleveland, OH For General Support	3,000
	<b>GRAND TOTAL</b>	<u><u>1,390,750</u></u>