



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

2011

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

Name of foundation THE NELSON FAMILY FOUNDATION, INC.		A Employer identification number 39-1868979
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) () -
P.O. BOX 365		
City or town, state, and ZIP code PRESCOTT, WI 54021		C If exemption application is pending check here ☐
G Check all that apply	Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change ☐	D 1 Foreign organizations check here ☐ 2 Foreign organizations meeting the 85% test check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A) check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 44,718,904.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☐ if the foundation is not required to attach Sch B	9.	9.		ATCH 1
3	Interest on savings and temporary cash investments	1,027,026.	1,027,026.		ATCH 2
4	Dividends and interest from securities	4.	4.		
5a	Gross rents				
b	Net rental income or (loss)	833,501.			
6a	Net gain or (loss) from sale of assets not on line 10		833,501.		
b	Gross sales price for all assets on line 6a	30,006,851.			
7	Capital gain/loss (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)	-10,500.	-10,500.		ATCH 3
11	Other income (attach schedule)	1,850,040.	1,850,040.		
12	Total. Add lines 1 through 11				
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 4	261.	261.		
b	Accounting fees (attach schedule) ATCH 5	34,625.	34,625.		
c	Other professional fees (attach schedule) *	305,140.	305,140.		
17	Interest, ATTACHMENT 7	48,113.	48,113.		
18	Taxes (attach schedule) (see instructions)	27,296.	16,296.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 9	5,732.	5,732.		
24	Total operating and administrative expenses. Add lines 13 through 23	421,167.	410,167.		
25	Contributions, gifts, grants paid	2,410,000.			2,410,000.
26	Total expenses and disbursements. Add lines 24 and 25	2,831,167.	410,167.	0	2,410,000.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-981,127.			
b	Net investment income (if negative, enter -0-)		1,439,873.		
c	Adjusted net income (if negative, enter -0-)				

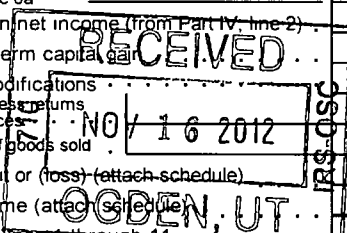
For Paperwork Reduction Act Notice, see instructions

*ATCH 6 JSA ** ATCH 8

Form 990-PF (2011)

SCANNED NOV 28 2012

Operating and Administrative Expenses



3 614

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				
	2	Savings and temporary cash investments		4,777,597.	2,507,850.	2,507,850.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (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) ATCH 10	27,271,267.	28,885,505.	28,855,747.	
	c	Investments - corporate bonds (attach schedule) ATCH 11	9,768,837.	12,014,064.	12,562,160.	
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH 12	3,525,762.	821,369.	793,147.	
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		45,343,463.	44,228,788.	44,718,904.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons .				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .	45,343,463.	44,228,788.		
	30	Total net assets or fund balances (see instructions)	45,343,463.	44,228,788.		
	31	Total liabilities and net assets/fund balances (see instructions)	45,343,463.	44,228,788.		

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	45,343,463.
2	Enter amount from Part I, line 27a	2	-981,127.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	44,362,336.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 13	5	133,548.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	44,228,788.

Form 990-PF (2011)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	833,501.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,435,000.	44,685,656.	0.032113
2009	1,570,000.	39,969,597.	0.039280
2008	2,991,407.	47,958,296.	0.062375
2007	3,667,784.	58,320,788.	0.062890
2006	4,838,198.	57,032,058.	0.084833
2 Total of line 1, column (d)			2 0.281491
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.056298
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 47,361,488.
5 Multiply line 4 by line 3			5 2,666,357.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 14,399.
7 Add lines 5 and 6			7 2,680,756.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 2,410,000.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	28,797.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	28,797.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	28,797.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 19,341.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	19,341.
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	50.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed		9	9,506.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 0 Refunded ☐ 11		11	

Part VII-A Statements Regarding Activities

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

Form 990-PF (2011)

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 ☐ RODNEY G. NELSON Telephone no ☐ (715) 262-8303			
Located at ☐ 150 FRONT STREET #423 PRESCOTT, WI ZIP + 4 ☐ 54021				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐			
and enter the amount of tax-exempt interest received or accrued during the year ☐ 15				
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐				X

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

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

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

Form 990-PF (2011)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ 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**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
ATTACHMENT 14		0	0	0

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

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

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

Form 990-PF (2011)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	45,473,453.
b	Average of monthly cash balances	1b	2,609,276.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	48,082,729.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	48,082,729.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	721,241.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,361,488.
6	Minimum investment return. Enter 5% of line 5	6	2,368,074.

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

1	Minimum investment return from Part X, line 6	1	2,368,074.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	28,797.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	28,797.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,339,277.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,339,277.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,339,277.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,410,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,410,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,410,000.

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.

Form 990-PF (2011)

Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,339,277.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007 445,457.				
c From 2008 619,078.				
d From 2009				
e From 2010				
f Total of lines 3a through e	1,064,535.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 2,410,000.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				2,339,277.
e Remaining amount distributed out of corpus	70,723.			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d) the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,135,258.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,135,258.			
10 Analysis of line 9				
a Excess from 2007 445,457.				
b Excess from 2008 619,078.				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011 70,723.				

Form 990-PF (2011)

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the 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))

GRANT NELSON

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 15				
Total ► 3a				2,410,000.
b Approved for future payment				
Total ► 3b				

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

[illegible]

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

- b If "Yes," complete the following schedule**

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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 Shontel Nelson Date 11/12/12 Title President

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

**Paid
Preparer
Use Only**

Print/Type preparer's name JENNIFER FAHEY	Preparer's signature <i>Jennifer Fahey</i>	Date 11/6/12	Check ☐ if self-employed	PTIN P00159945
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 100 EAST WISCONSIN AVENUE MILWAUKEE, WI 53202			Phone no. 414-212-1600	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
US BANK	9.	9.
TOTAL	<u>9.</u>	<u>9.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
G.S. PEP III LP K-1 DIVIDENDS	2,455.	2,455.
G.S. PEP III LP K-1 INTEREST	652.	652.
POWERSHARES K-1 INTEREST	200.	200.
M.S. COLUMBIA DIVIDENDS	13,235.	13,235.
M.S. COLUMBIA INTEREST	57.	57.
M.S. DAVIS DIVIDENDS	50,371.	50,371.
M.S. DAVIS INTEREST	209.	209.
M.S. IVORY INTEREST	10.	10.
M.S. K8 DIVIDENDS	2,952.	2,952.
M.S. K8 INTERST	419.	419.
M.S. KESTREL DIVIDENDS	51,206.	51,206.
M.S. KESTREL INTEREST	190.	190.
M.S. LATEEF DIVIDENDS	32,921.	32,921.
M.S. LATEEF INTEREST	281.	281.
M.S. MAIN DIVIDENDS	156,857.	156,857.
M.S. MAIN INTEREST	554,393.	554,393.
M.S. MILLENNIUM INTEREST	14.	14.
M.S. ROOSEVELT DIVIDENDS	29,480.	29,480.
M.S. ROOSEVELT INTEREST	175.	175.
M.S. TRADEWINDS DIVIDENDS	72,764.	72,764.
M.S. TRADEWINDS INTEREST	226.	226.
M.S. WENTWORTH HAUSER DIVIDENDS	43,537.	43,537.
M.S. WENTWORTH HAUSER INTEREST	336.	336.
M.S. WRAP DIVIDENDS	13,920.	13,920.
GOLDMAN SACHS INTEREST	166.	166.
TOTAL	<u>1,027,026.</u>	<u>1,027,026.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
G.S. PEP III LP K-1 OTHER PORTFOLIO INC	620.	620.
G.S. PEP III LP K-1 OTHER INCOME/LOSS	91.	91.
G.S. PEP III LP K-1 ORDINARY INCOME/LOSS	33.	33.
G.S. PEP III LP K-1 ROYALTIES	34.	34.
G.S. PEP III LP K-1 BOOK-TAX INCOME/LOSS	-21,365.	-21,365.
FRONTPOINT SJC FUND MISC INCOME	10,053.	10,053.
M.S. MAIN MISC INCOME	8.	8.
M.S. TRADEWINDS MISC INCOME	26.	26.
TOTALS	-10,500.	-10,500.

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
QUARLES & BRADY	261.	261.		
TOTALS	<u>261.</u>	<u>261.</u>		

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PRICEWATERHOUSECOOPERS LLP	34,625.	34,625.		
TOTALS	<u>34,625.</u>	<u>34,625.</u>		

ATTACHMENT 6FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MANAGEMENT FEES - K-1	1,719.	1,719.
MANAGEMENT FEES	303,421.	303,421.
TOTALS	<u>305,140.</u>	<u>305,140.</u>

ATTACHMENT 7

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GS PEP III LP K-1 INVESTMENT	8.	8.
M.S. MAIN BOND INTEREST	48,105.	48,105.
TOTALS	<u>48,113.</u>	<u>48,113.</u>

ATTACHMENT 8

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
G.S. PEP III K-1 FOREIGN TAXES	3.	3.
MORGAN STANLEY - FOREIGN TAXES	16,293.	16,293.
FEDERAL TAX - 990-PF	11,000.	
TOTALS	<u>27,296.</u>	<u>16,296.</u>

ATTACHMENT 9FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK CHARGES	53.	53.
G.S. PEP III K-1 PORT DED	2,520.	2,520.
G.S. PEP III K-1 ROYALTY DED	1.	1.
OFFICE EXPENSES	291.	291.
PROSHARES ULTRA K-1 PORT DED	21.	21.
POWERSHARES K-1 PORT DED	2,846.	2,846.
TOTALS	<u>5,732.</u>	<u>5,732.</u>

ATTACHMENT 10FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
M.S. COLUMBIA	2,624,274.	2,783,667.
M.S. DAVIS	2,644,630.	2,803,333.
M.S. IVORY	1,000,000.	990,198.
M.S. KESTREL	4,160,743.	4,718,555.
M.S. LATEEF	3,020,844.	3,045,621.
M.S. K8	119,745.	142,575.
M.S. MILLENNIUM	1,400,000.	1,408,567.
M.S. ROOSEVELT	2,643,524.	2,742,479.
M.S. TRADEWINDS	2,779,378.	2,274,706.
M.S. WENTWORTH HAUSER	2,940,996.	2,531,299.
M.S. WRAP		
M.S. MAIN	5,551,371.	5,414,747.
TOTALS	<u>28,885,505.</u>	<u>28,855,747.</u>

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MORGAN STANLEY	12,014,064.	12,562,160.
TOTALS	<u>12,014,064.</u>	<u>12,562,160.</u>

ATTACHMENT 12FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
G.S. PRIVATE EQUITY PTNRS III	131,346.	140,279.
POWERSHARES	341,303.	328,522.
FRONTPOINT SJC OFFSHORE FUND	237,839.	237,839.
FRONTPOINT MULTI STRATEGY FUND	38,174.	35,244.
FRONTPOINT FINANCIAL SERVICES	72,707.	51,263.
TOTALS	<u>821,369.</u>	<u>793,147.</u>

ATTACHMENT 13FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ADJUSTMENT DUE TO COST REVALUATION

133,548.

TOTAL

133,548.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

PRESIDENT

GRANT E. NELSON
P.O. BOX 365
PRESCOTT, WI 54021

EXEC. V.P.

CAROL J. NELSON
P.O. BOX 365
PRESCOTT, WI 54021

V.P. & SECRETARY

SARAH CURTIS
3021 DAMASCUS ROAD
JASPER, GA 30560

V.P. & TREASURER

RODNEY G. NELSON
P.O. BOX 365
PRESCOTT, WI 54021

DIRECTOR

MARYBETH NELSON
P.O. BOX 365
PRESCOTT, WI 54021

DIRECTOR

CURTIS D CURTIS
3021 DAMASCUS ROAD
JASPER, GA 30560

GRAND TOTALS

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LIVING WORD BIBLE CAMP 17455 NORTHERN BLVD., NW RAMSEY, MN 55303	NONE		RELIGIOUS ORGANIZATION-GENERAL OPERATING FUND	62,000.
RIVERTREE SCHOOL 6465 GLACIER LANE NORTH MAPLE GROVE, MN 55311	NONE		EDUCATION-OPERATING EXPENSE	250,000.
FRIENDS OF FREEDOM PARK 200 MONROE STREET PRESCOTT, WI 54021	NONE		OPERATIONS-GREAT RIVER ROAD VISITOR CENTER	25,000.
GREAT EXPECTATIONS MINISTRIES 185 BIRNAMWOOD DR BURNESVILLE, MN 55337	NONE		RELIGIOUS ORGANIZATION-GENERAL FUND	15,000.
ELIC 448 E. FOOTHILL BLVD SAN DIMAS, CA 91773	NONE		EDUCATIONAL ORGANIZATION-GENERAL FUND	250,000.
EFCA 901 EAST 78TH STREET MINNEAPOLIS, MN 55420	NONE		RELIGIOUS ORGANIZATION-GENERAL FUND	250,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JONI AND FRIENDS P.O. BOX 3333 AGOURA HILLS, CA 91301	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	250,000.
CHILDREN'S HOSPITALS & CLINICS 1902 WEST OLIVE ST STILLWATER MN 55082	NONE	MEDICAL ORGANIZATION-PRENATAL LOSS	5,000.
THORNSTON EDUCATION FUND P.O. BOX 2116 GLENORA, CA 91740	NONE	EDUCATIONAL ORGANIZATION - GENERAL FUND	100,000.
TRINITY INT UNIVERSITY-HENRY CENTER 2065 HALFDAY ROAD DEERFIELD, IL 60015	NONE	HENRY CENTER FOR THEOLOGICAL UNDERSTANDING	500,000.
FEED MY STARVING CHILDREN 6750 WEST BROADWAY BROOKLYN PARK, MN 55428	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	10,000.
ALPHA OMEGA COMPASSION 4600 HEMLOCK LANE N PLYMOUTH, MN 55442	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	20,000.

FORM 990EFF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LEIGHTON FORD MINISTRIES 4029 DOVE'S ROOST COURT CHARLOTTE, NC 28211	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	10,000.
CHURCH OF THE CROSS 201 NINTH AVENUE NORTH HOPKINS, MN 55343	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	26,000.
AMBLESIDE SCHOOLS INTERNATIONAL PO BOX 2976 FREDERICKSBURG, TX 78624	NONE	EDUCATIONAL ORGANIZATION-GENERAL FUND (\$50,000) AND RES. DEV. (\$152,000)	202,000.
THE DWELLING PLACE PO BOX 270341 SAINT PAUL, MN 55127	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	15,000.
CHURCH OF THE RESURRECTION 1825 COLLEGE AVENUE, SUITE 160 WHEATON, IL 60187	NONE	RELIGIOUS ORGANIZATION - BUILDING FUND	100,000.
SANIBEL COMMUNITY CHURCH 1740 PERIWINKLE WAY SANIBEL, FL 33957	NONE	RELIGIOUS ORGANIZATION - BUILDING PROJECT	100,000.

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GOODWORD PARTNERSHIP PO BOX 24104 MINNEAPOLIS, MN 55424-0104	NONE		RELIGIOUS ORGANIZATION - PARTNERSHIP OPERATION	100,000.
SCSU FOUNDATION INC 720 FOURTH AVENUE SOUTH ST. CLOUD, MN 57301-4498	NONE		EDUCATIONAL ORGANIZATION - HOCKEY AND EVENT CENTER	50,000.
WHEATON COLLEGE 501 COLLEGE AVENUE WHEATON, IL 60187	NONE		EDUCATIONAL ORGANIZATION - GENERAL FUND	20,000.
MISSION AMERICA 69495 LOS CAMELIAS CATHEDRAL CITY, CA 92234	NONE		RELIGIOUS ORGANIZATION - GENERAL FUND	50,000.
TOTAL CONTRIBUTIONS PAID				<u>2,410,000.</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 16

DESCRIPTION	BUSINESS CODE	EXCLUSION		RELATED OR EXEMPT FUNCTION INCOME
		AMOUNT	CODE	

G.S. PEP III K-1 - NET RENTAL REAL ESTATE INCOME

17

4.

TOTALS

4.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2011

Name of estate or trust

THE NELSON FAMILY FOUNDATION, INC.

Employer identification number

39-1868979

Note: Form 5227 filers need to complete **only** Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b **1b** 92,667.

2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 **2**

3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts **3**

4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet **4** ()

5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back **5** 92,667.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b **6b** 723,507.

7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 **7**

8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts **8**

9 Capital gain distributions **9** 17,327.

10 Gain from Form 4797, Part I **10**

11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet **11** ()

12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back **12** 740,834.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		92,667.
14	Net long-term gain or (loss):			
a	Total for year	14a		740,834.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		833,501.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	
a	The loss on line 15, column (3) or b \$3,000	16 ()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24.	26		
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)			30
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34

Schedule D (Form 1041) 2011

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No. 1545-0092

2011

► See instructions for Schedule D (Form 1041).

▶ **Attach to Schedule D** to list additional transactions for lines 1a and 6a.

Name of estate or trust

THE NELSON FAMILY FOUNDATION, INC.

Employer identification number

39-1868979

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	92,667.
--	---------

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	723,507.
---	----------

Schedule D-1 (Form 1041) 2011

**Nelson Family Foundation
Capital Gains Report
1/1/11 Through 12/31/11**

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Columbia - 691011198	AKAMAI TECH COM STK	12	6/28/2010	1/11/2011	540 38	588 59	48 21
Columbia - 691011198	CME GROUP INC	1	2/11/2010	1/11/2011	285 84	313 72	27 88
Columbia - 691011198	EOG RESOURCES INC COM STK	5	6/28/2010	1/11/2011	528 01	477 69	-50 32
Columbia - 691011198	NETFLIX INC	3	11/2/2010	1/11/2011	518 58	566 39	47 81
Columbia - 691011198	BAIDU ADR	24	7/19/2010	1/20/2011	1,703 87	2,529 84	825 97
Columbia - 691011198	F5 NETWORKS INC COM	88	9/30/2010	1/20/2011	9,178 55	9,498 63	320 08
Columbia - 691011198	F5 NETWORKS INC COM	83	10/7/2010	1/20/2011	8,131 82	8,958 94	827 12
Columbia - 691011198	FRANKLIN RES INC COM	33	10/7/2010	1/20/2011	3,714 63	3,886 87	172 24
Columbia - 691011198	PRICELINE COM INC	4	5/26/2010	1/20/2011	783 36	1,686 07	902 71
Columbia - 691011198	BAIDU ADR	86	7/19/2010	2/3/2011	6,105 54	10,164 74	4,059 20
Columbia - 691011198	EOG RESOURCES INC COM STK	48	6/28/2010	2/3/2011	5,068 91	5,106 64	37 73
Columbia - 691011198	LULULEMON ATHLETICA INC	67	7/6/2010	2/3/2011	2,469 97	4,869 55	2,399 58
Columbia - 691011198	PRICELINE COM INC	14	5/26/2010	2/3/2011	2,741 75	6,146 49	3,404 74
Columbia - 691011198	BAIDU ADR	30	7/19/2010	2/8/2011	2,129 84	3,575 47	1,445 63
Columbia - 691011198	CME GROUP INC	44	4/23/2010	2/8/2011	14,717 13	13,236 29	-1,480 84
Columbia - 691011198	CME GROUP INC	24	5/12/2010	2/8/2011	7,945 46	7,219 80	-725 66
Columbia - 691011198	CME GROUP INC	9	3/8/2010	2/8/2011	2,783 36	2,707 42	-75 94
Columbia - 691011198	CME GROUP INC	5	6/25/2010	2/8/2011	1,498 78	1,504 12	5 34
Columbia - 691011198	CME GROUP INC	34	2/11/2010	2/8/2011	9,718 57	10,228 04	509 47
Columbia - 691011198	AKAMAI TECH COM STK	161	1/20/2011	2/10/2011	7,979 39	6,495 75	-1,483 64
Columbia - 691011198	AKAMAI TECH COM STK	262	10/7/2010	2/10/2011	11,557 34	10,570 74	-986 6
Columbia - 691011198	AKAMAI TECH COM STK	124	6/28/2010	2/10/2011	5,583 92	5,002 94	-580 98
Columbia - 691011198	AKAMAI TECH COM STK	31	1/5/2011	2/10/2011	1,503 22	1,250 74	-252 48
Columbia - 691011198	AKAMAI TECH COM STK	145	8/5/2010	2/10/2011	5,598 04	5,850 22	252 18
Columbia - 691011198	AKAMAI TECH COM STK	1,042	7/29/2010	2/10/2011	40,685 72	42,040 87	1,355 15
Columbia - 691011198	CME GROUP INC	53	12/9/2010	2/15/2011	17,021 26	15,934 21	-1,087 05
Columbia - 691011198	CME GROUP INC	46	6/25/2010	2/15/2011	13,788 81	13,829 68	40 87
Columbia - 691011198	CME GROUP INC	34	10/7/2010	2/15/2011	8,994 06	10,221 94	1,227 88
Columbia - 691011198	CME GROUP INC	55	9/22/2010	2/15/2011	14,864 10	16,535 49	1,671 39
Columbia - 691011198	CME GROUP INC	70	8/31/2010	2/15/2011	17,279 11	21,045 17	3,766 06
Columbia - 691011198	BAIDU ADR	36	7/19/2010	2/18/2011	2,555 81	4,599 47	2,043 66
Columbia - 691011198	EOG RESOURCES INC COM STK	265	6/28/2010	2/18/2011	27,984 61	28,808 65	824 04
Columbia - 691011198	NETFLIX INC	23	11/2/2010	2/18/2011	3,457 17	4,702 22	1,245 05
Columbia - 691011198	NETFLIX INC	20	11/10/2010	2/18/2011	4,011 86	5,407 56	1,395 70
Columbia - 691011198	EOG RESOURCES INC COM STK	132	6/28/2010	2/28/2011	13,939 50	14,752 70	813 2
Columbia - 691011198	EOG RESOURCES INC COM STK	116	7/6/2010	2/28/2011	11,633 92	12,964 50	1,330 58
Columbia - 691011198	PRICELINE COM INC	49	5/26/2010	2/28/2011	9,596 14	22,292 16	12,696 02
Columbia - 691011198	ALEXION PHARMACEUTICALS INC COM	43	9/22/2010	3/10/2011	2,716 33	4,192 49	1,476 16
Columbia - 691011198	APPLE INC	7	5/12/2010	3/10/2011	1,836 94	2,425 84	588 9

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Columbia - 691011198	APPLE INC	65	3/17/2010	3/10/2011	14,619.88	22,525.65	7,905.77
Columbia - 691011198	BAIDU ADR	30	7/19/2010	3/10/2011	2,129.84	3,619.78	1,489.94
Columbia - 691011198	COGNIZANT TECH SOLUTIONS CORP	48	5/7/2010	3/10/2011	2,289.60	3,672.84	1,383.24
Columbia - 691011198	ALEXION PHARMACEUTICALS INC COM	226	9/22/2010	3/11/2011	14,276.51	22,232.64	7,956.13
Columbia - 691011198	APPLE INC	49	12/1/2010	3/11/2011	15,531.95	17,222.38	1,690.43
Columbia - 691011198	APPLE INC	36	5/12/2010	3/11/2011	9,447.12	12,653.18	3,206.06
Columbia - 691011198	APPLE INC	70	8/5/2010	3/11/2011	18,284.64	24,603.41	6,318.77
Columbia - 691011198	PRECISION CASTPARTS CORP COM	39	9/22/2010	3/11/2011	5,040.71	5,561.82	521.11
Columbia - 691011198	ILLUMINA INC COM	190	2/28/2011	3/18/2011	13,264.79	11,786.84	-1,477.95
Columbia - 691011198	ILLUMINA INC COM	8	1/11/2011	3/18/2011	534	496.29	-37.71
Columbia - 691011198	ILLUMINA INC COM	165	9/22/2010	3/18/2011	8,240.58	10,235.94	1,995.36
Columbia - 691011198	BAIDU ADR	32	7/19/2010	3/23/2011	2,271.83	4,153.40	1,881.57
Columbia - 691011198	BAIDU ADR	63	7/19/2010	3/30/2011	4,472.66	8,619.36	4,146.70
Columbia - 691011198	PRAXAIR INC COM	250	4/14/2010	3/30/2011	21,279.43	25,305.94	4,026.51
Columbia - 691011198	BAIDU ADR	33	7/19/2010	4/5/2011	2,342.82	4,663.53	2,320.71
Columbia - 691011198	COGNIZANT TECH SOLUTIONS CORP	72	5/7/2010	4/5/2011	3,434.40	5,903.28	2,468.88
Columbia - 691011198	EOG RESOURCES INC COM STK	32	8/6/2010	4/5/2011	3,123.53	3,751.10	627.57
Columbia - 691011198	EOG RESOURCES INC COM STK	43	7/6/2010	4/5/2011	4,312.57	5,040.55	727.98
Columbia - 691011198	PRAXAIR INC COM	67	4/14/2010	4/5/2011	5,702.88	6,916.43	1,213.55
Columbia - 691011198	PRECISION CASTPARTS CORP COM	71	11/2/2010	4/5/2011	9,971.52	10,491.13	519.61
Columbia - 691011198	PRECISION CASTPARTS CORP COM	31	9/22/2010	4/5/2011	4,006.71	4,580.63	573.92
Columbia - 691011198	NETFLIX INC	27	11/10/2010	4/6/2011	4,709.57	6,558.36	1,848.79
Columbia - 691011198	BAIDU ADR	18	7/19/2010	4/14/2011	1,277.90	2,640.62	1,362.72
Columbia - 691011198	COGNIZANT TECH SOLUTIONS CORP	81	5/7/2010	4/14/2011	3,863.70	6,501.78	2,638.08
Columbia - 691011198	C H ROBINSON WORLDWIDE INC	78	12/17/2010	4/20/2011	6,182.87	6,020.09	-162.78
Columbia - 691011198	CHIPOTLE MEXICAN GRILL INC COM	28	2/11/2011	4/20/2011	7,575.04	7,894.55	319.51
Columbia - 691011198	PRICELINE COM INC	12	5/26/2010	4/20/2011	2,350.07	6,411.80	4,061.73
Columbia - 691011198	ALEXION PHARMACEUTICALS INC COM	123	9/22/2010	4/25/2011	7,769.96	11,764.28	3,994.32
Columbia - 691011198	CELGENE CORP	104	6/7/2010	4/25/2011	5,601.66	5,841.60	239.94
Columbia - 691011198	ESTEE LAUDER COS INC CL A	66	12/23/2010	4/25/2011	5,266.51	6,186.77	920.26
Columbia - 691011198	FRANKLIN RES INC COM	87	10/7/2010	4/25/2011	9,793.10	10,831.50	1,038.40
Columbia - 691011198	LULULEMON ATHLETICA INC	60	7/6/2010	4/25/2011	2,211.91	6,080.38	3,868.47
Columbia - 691011198	NETFLIX INC	28	11/10/2010	4/25/2011	4,884.00	7,072.15	2,188.15
Columbia - 691011198	COGNIZANT TECH SOLUTIONS CORP	83	5/7/2010	4/26/2011	3,959.10	6,786.76	2,827.66
Columbia - 691011198	NETFLIX INC	22	11/10/2010	4/26/2011	3,837.43	5,177.22	1,339.79
Columbia - 691011198	QIAGEN N V NLG0 03 COM (AMERICAN CERTS)	10	1/11/2011	5/19/2011	193.2	202.51	9.31
Columbia - 691011198	QIAGEN N V NLG0 03 COM (AMERICAN CERTS)	231	11/2/2010	5/19/2011	4,398.93	4,678.05	279.12
Columbia - 691011198	QIAGEN N V NLG0 03 COM (AMERICAN CERTS)	368	7/28/2010	5/19/2011	6,744.63	7,452.48	707.85
Columbia - 691011198	QIAGEN N V NLG0 03 COM (AMERICAN CERTS)	801	1/20/2011	5/19/2011	15,096.61	16,221.31	1,124.70
Columbia - 691011198	CHIPOTLE MEXICAN GRILL INC COM	65	2/11/2011	5/31/2011	17,584.92	18,690.16	1,105.24
Columbia - 691011198	NETFLIX INC	33	11/10/2010	5/31/2011	5,756.15	8,831.41	3,075.26
Columbia - 691011198	PRECISION CASTPARTS CORP COM	8	11/10/2010	5/31/2011	1,104.15	1,252.32	148.17
Columbia - 691011198	PRECISION CASTPARTS CORP COM	74	11/2/2010	5/31/2011	10,392.85	11,583.97	1,191.12
Columbia - 691011198	NETFLIX INC	15	12/28/2010	6/2/2011	2,748.73	4,013.17	1,264.44

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
Columbia - 691011198	NETFLIX INC	19	11/10/2010	6/2/2011	3,314.15	5,083.35	1,769.20
Columbia - 691011198	BAIDU ADR	33	7/19/2010	6/3/2011	2,342.82	4,513.40	2,170.58
Columbia - 691011198	CELGENE CORP	62	6/7/2010	6/3/2011	3,339.45	3,670.20	330.75
Columbia - 691011198	CHIPOTLE MEXICAN GRILL INC COM	58	2/11/2011	6/6/2011	15,691.16	16,465.18	774.02
Columbia - 691011198	NETFLIX INC	47	12/28/2010	6/6/2011	8,612.69	12,350.62	3,737.93
Columbia - 691011198	JUNIPER NETWORKS INC COM STK	1,430	3/14/2011	6/10/2011	62,104.19	44,438.83	-17,665.36
Columbia - 691011198	JUNIPER NETWORKS INC COM STK	414	3/21/2011	6/10/2011	16,794.08	12,865.51	-3,928.57
Columbia - 691011198	JUNIPER NETWORKS INC COM STK	418	4/14/2011	6/10/2011	16,027.08	12,989.81	-3,037.27
Columbia - 691011198	JUNIPER NETWORKS INC COM STK	1,065	6/2/2011	6/10/2011	35,857.91	33,096.04	-2,761.87
Columbia - 691011198	JUNIPER NETWORKS INC COM STK	206	3/30/2011	6/10/2011	8,549.87	6,401.68	-2,148.19
Columbia - 691011198	JUNIPER NETWORKS INC COM STK	246	4/5/2011	6/10/2011	9,759.12	7,644.72	-2,114.40
Columbia - 691011198	JUNIPER NETWORKS INC COM STK	180	6/6/2011	6/10/2011	5,668.16	5,593.70	-74.46
Columbia - 691011198	PRECISION CASTPARTS CORP COM	69	11/10/2010	6/16/2011	9,523.31	10,451.21	927.9
Columbia - 691011198	CHIPOTLE MEXICAN GRILL INC COM	72	2/11/2011	7/8/2011	19,478.68	23,394.03	3,915.35
Columbia - 691011198	LULULEMON ATHLETICA INC	37	8/31/2010	7/8/2011	1,223.49	4,382.60	3,159.11
Columbia - 691011198	LULULEMON ATHLETICA INC	260	8/31/2010	7/13/2011	4,298.76	15,813.10	11,514.34
Columbia - 691011198	NETFLIX INC	34	12/28/2010	7/13/2011	6,230.46	10,134.88	3,904.42
Columbia - 691011198	BAIDU ADR	54	7/19/2010	7/19/2011	3,833.71	8,212.21	4,378.50
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	33	6/7/2011	7/21/2011	1,894.14	2,104.86	220.72
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	373	12/17/2010	7/21/2011	23,414.03	23,791.35	377.32
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	474	4/20/2011	7/21/2011	27,940.55	30,233.51	2,292.96
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	335	8/5/2010	7/21/2011	15,882.85	21,367.56	5,484.71
Columbia - 691011198	BAIDU ADR	78	8/31/2010	8/1/2011	6,084.06	12,296.73	6,212.67
Columbia - 691011198	FRANKLIN RES INC COM	75	10/7/2010	8/1/2011	8,442.33	9,405.22	962.89
Columbia - 691011198	FRANKLIN RES INC COM	13	10/7/2010	8/4/2011	1,463.34	1,587.71	124.37
Columbia - 691011198	BIOGEN IDEC INC	186	4/26/2011	8/9/2011	18,682.18	16,312.16	-2,370.02
Columbia - 691011198	ACME PACKET	877	4/7/2011	8/9/2011	63,087.52	41,575.75	-21,511.77
Columbia - 691011198	ALEXION PHARMACEUTICALS INC COM	476	9/22/2010	8/9/2011	15,034.55	23,341.50	8,306.95
Columbia - 691011198	C H ROBINSON WORLDWIDE INC	672	12/17/2010	8/9/2011	53,267.83	43,766.99	-9,500.84
Columbia - 691011198	C H ROBINSON WORLDWIDE INC	112	7/22/2011	8/9/2011	9,007.52	7,294.50	-1,713.02
Columbia - 691011198	C H ROBINSON WORLDWIDE INC	144	2/3/2011	8/9/2011	10,782.52	9,378.64	-1,403.88
Columbia - 691011198	C H ROBINSON WORLDWIDE INC	153	2/15/2011	8/9/2011	11,295.55	9,964.80	-1,330.75
Columbia - 691011198	C H ROBINSON WORLDWIDE INC	68	6/7/2011	8/9/2011	5,251.19	4,428.80	-822.39
Columbia - 691011198	C H ROBINSON WORLDWIDE INC	5	1/11/2011	8/9/2011	398.25	325.65	-72.6
Columbia - 691011198	F5 NETWORKS INC COM	137	11/10/2010	8/9/2011	16,902.43	10,254.57	-6,647.86
Columbia - 691011198	F5 NETWORKS INC COM	261	10/7/2010	8/9/2011	25,571.13	19,536.07	-6,035.06
Columbia - 691011198	DENDREON CORP COM STK	844	5/19/2011	8/12/2011	32,177.58	8,860.48	-23,317.10
Columbia - 691011198	DENDREON CORP COM STK	708	6/2/2011	8/12/2011	29,459.88	7,432.73	-22,027.15
Columbia - 691011198	DENDREON CORP COM STK	277	6/14/2011	8/12/2011	11,064.93	2,908.00	-8,156.93
Columbia - 691011198	DENDREON CORP COM STK	61	6/6/2011	8/12/2011	2,444.83	640.39	-1,804.44
Columbia - 691011198	DENDREON CORP COM STK	38	6/7/2011	8/12/2011	1,543.98	398.93	-1,145.05
Columbia - 691011198	PRAXAIR INC COM	174	7/28/2011	8/22/2011	17,802.39	15,802.78	-1,999.61
Columbia - 691011198	PRAXAIR INC COM	136	2/18/2011	8/22/2011	13,413.61	12,351.59	-1,062.02
Columbia - 691011198	PRAXAIR INC COM	51	2/15/2011	8/22/2011	4,914.18	4,631.85	-282.33

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Columbia - 691011198	PRAXAIR INC COM	113	11/2/2010	8/22/2011	10,395.40	10,262.72	-132.68
Columbia - 691011198	PRAXAIR INC COM	65	11/10/2010	8/22/2011	6,013.59	5,903.34	-110.25
Columbia - 691011198	FRANKLIN RES INC COM	146	10/7/2010	8/26/2011	16,434.40	16,964.39	529.99
Columbia - 691011198	NETFLIX INC	112	3/10/2011	9/19/2011	22,486.11	16,185.11	-6,301.00
Columbia - 691011198	NETFLIX INC	76	8/22/2011	9/19/2011	15,988.01	10,982.75	-5,005.26
Columbia - 691011198	NETFLIX INC	128	12/28/2010	9/19/2011	23,455.85	18,497.27	-4,958.58
Columbia - 691011198	NETFLIX INC	51	1/5/2011	9/19/2011	9,279.16	7,370.01	-1,909.15
Columbia - 691011198	NETFLIX INC	39	1/20/2011	9/19/2011	7,147.13	5,635.89	-1,511.24
Columbia - 691011198	BIOMGEN IDEC INC	104	4/26/2011	9/27/2011	10,445.95	10,225.33	-220.62
Columbia - 691011198	CHIPOTLE MEXICAN GRILL INC COM	36	2/11/2011	9/27/2011	9,739.34	11,750.19	2,010.85
Columbia - 691011198	ESTEE LAUDER COS INC CL A	65	1/4/2011	9/27/2011	5,258.21	6,402.38	1,144.17
Columbia - 691011198	ESTEE LAUDER COS INC CL A	76	12/23/2010	9/27/2011	6,084.46	7,485.85	1,401.39
Columbia - 691011198	CHIPOTLE MEXICAN GRILL INC COM	15	2/11/2011	10/5/2011	4,058.06	4,437.76	379.7
Columbia - 691011198	ACME PACKET	305	4/7/2011	10/21/2011	26,490.20	9,580.78	-16,909.42
Columbia - 691011198	ACME PACKET	353	6/3/2011	10/21/2011	26,506.77	11,088.57	-15,418.20
Columbia - 691011198	ACME PACKET	434	6/16/2011	10/21/2011	27,149.09	13,632.98	-13,516.11
Columbia - 691011198	ACME PACKET	545	9/27/2011	10/21/2011	26,310.53	17,119.75	-9,190.78
Columbia - 691011198	ACME PACKET	154	6/14/2011	10/21/2011	10,334.12	4,837.51	-5,496.61
Columbia - 691011198	ACME PACKET	625	10/5/2011	10/21/2011	23,539.94	19,632.74	-3,907.20
Columbia - 691011198	ACME PACKET	90	6/10/2011	10/21/2011	6,072.05	2,827.12	-3,244.93
Columbia - 691011198	ACME PACKET	74	6/6/2011	10/21/2011	5,316.52	2,324.52	-2,992.00
Columbia - 691011198	ACME PACKET	7	4/7/2011	10/21/2011	503.55	219.89	-283.66
Columbia - 691011198	BIOMGEN IDEC INC	118	4/26/2011	10/28/2011	11,852.13	14,060.07	2,207.94
Columbia - 691011198	PRECISION CASTPARTS CORP COM	45	11/10/2010	10/28/2011	6,210.85	7,365.25	1,154.40
Columbia - 691011198	ST JUDE MED INC COM	850	7/21/2011	10/28/2011	41,977.76	34,524.63	-7,453.13
Columbia - 691011198	ST JUDE MED INC COM	125	6/14/2011	10/28/2011	6,174.69	5,077.15	-1,097.54
Columbia - 691011198	ST JUDE MED INC COM	576	11/2/2010	10/28/2011	21,836.68	23,395.52	1,558.84
Columbia - 691011198	BIOMGEN IDEC INC	190	4/26/2011	12/5/2011	19,083.94	21,396.70	2,312.76
Columbia - 691011198 Total					1,667,019.49	1,621,598.36	-35,569.82
K8 - 06-290K8	SERVICESOURCE INTERNATIONAL	2,000	3/24/2011	3/25/2011	20,000.00	25,745.50	5,745.50
K8 - 06-290K8	CVR PARTNERS LP	2,500	4/7/2011	4/8/2011	40,000.00	44,014.14	4,014.14
K8 - 06-290K8	ARCOS DORADOS HOLDINGS INC	1,000	4/14/2011	4/14/2011	17,000.00	20,802.59	3,802.59
K8 - 06-290K8	SPDR GOLD TRUST	650	10/21/2010	10/4/2011	84,357.91	102,319.11	17,961.20
K8 - 06-290K8 Total					161,357.91	192,881.34	31,523.43
Kestrel - 06-P0223	CACI INTL INC	100	11/2/2010	5/19/2011	5,248.08	6,229.52	981.44
Kestrel - 06-P0223	CACI INTL INC	600	11/1/2010	5/19/2011	30,499.44	37,377.12	6,877.68
Kestrel - 06-P0223	EHEALTH INC	700	11/10/2010	5/19/2011	10,055.43	9,141.33	-914.1
Kestrel - 06-P0223	EHEALTH INC	700	11/4/2010	5/19/2011	9,967.09	9,141.33	-825.76
Kestrel - 06-P0223	FIRST AMERICAN FIN	400	7/26/2010	5/19/2011	5,967.72	6,377.88	410.16
Kestrel - 06-P0223	FIRST AMERICAN FIN	600	7/21/2010	5/19/2011	8,236.80	9,566.81	1,330.01
Kestrel - 06-P0223	FIRST AMERICAN FIN	600	7/15/2010	5/19/2011	7,869.06	9,566.81	1,697.75
Kestrel - 06-P0223	FIRST AMERICAN FIN	600	7/19/2010	5/19/2011	7,594.44	9,566.82	1,972.38
Kestrel - 06-P0223	HEALTHWAYS INC	300	2/18/2011	5/19/2011	4,221.69	4,795.41	573.72
Kestrel - 06-P0223	HEALTHWAYS INC	600	2/15/2011	5/19/2011	7,839.90	9,590.81	1,750.91

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
Kestrel - 06-P0223	HEALTHWAYS INC	900	2/16/2011	5/19/2011	12,381 48	14,386 22	2,004 74
Kestrel - 06-P0223	HUNTINGTON INGALLS INDUSTRIES	600	4/1/2011	5/19/2011	24,436 68	22,942 48	-1,494 20
Kestrel - 06-P0223	HUNTINGTON INGALLS INDUSTRIES	400	4/5/2011	5/19/2011	16,067 68	15,294 98	-772 7
Kestrel - 06-P0223	INTEGRATED DEVICE TECHNOLOGY INC	1,900	11/16/2010	5/19/2011	11,782 85	16,025 24	4,242 39
Kestrel - 06-P0223	INTEGRATED DEVICE TECHNOLOGY INC	4,200	11/15/2010	5/19/2011	26,521 74	35,424 22	8,902 48
Kestrel - 06-P0223	LANDEC CORP DELAWARE	800	11/12/2010	5/19/2011	5,059 76	4,630 23	-429 53
Kestrel - 06-P0223	LANDEC CORP DELAWARE	600	11/15/2010	5/19/2011	3,860 82	3,472 67	-388 15
Kestrel - 06-P0223	NAVIGATORS GROUP INC	300	8/27/2010	5/19/2011	12,616 50	13,855 23	1,238 73
Kestrel - 06-P0223	NCR CORPORATION COM	1,000	12/20/2010	5/19/2011	15,269 20	19,534 62	4,265 42
Kestrel - 06-P0223	NCR CORPORATION COM	1,600	12/21/2010	5/19/2011	24,628 64	31,255 40	6,626 76
Kestrel - 06-P0223	STAGE STORES INC	300	11/16/2010	5/19/2011	4,056 78	5,008 88	952 1
Kestrel - 06-P0223	STAGE STORES INC	700	11/4/2010	5/19/2011	9,856 21	11,687 40	1,831 19
Kestrel - 06-P0223	STAGE STORES INC	900	11/9/2010	5/19/2011	12,485 16	15,026 65	2,541 49
Kestrel - 06-P0223	UNIVERSAL AMERN CORP	1,300	5/2/2011	5/19/2011	12,018 50	12,526 29	507 79
Kestrel - 06-P0223	BRINKER INTL INC	100	8/18/2010	6/14/2011	1,613 40	2,393 77	780 37
Kestrel - 06-P0223	BRINKER INTL INC	600	8/9/2010	6/14/2011	9,648 18	14,362 64	4,714 46
Kestrel - 06-P0223	BRINKER INTL INC	600	8/3/2010	6/14/2011	9,574 68	14,362 64	4,787 96
Kestrel - 06-P0223	BRINKER INTL INC	600	8/5/2010	6/14/2011	9,552 36	14,362 64	4,810 28
Kestrel - 06-P0223	BRINKER INTL INC	600	8/16/2010	6/14/2011	9,140 52	14,362 65	5,222 13
Kestrel - 06-P0223	BRINKER INTL INC	700	8/11/2010	6/14/2011	10,568 74	16,756 42	6,187 68
Kestrel - 06-P0223	BRINKER INTL INC	800	8/13/2010	6/14/2011	12,219 12	19,150 19	6,931 07
Kestrel - 06-P0223	CACI INTL INC	700	11/2/2010	6/14/2011	36,736 56	42,905 67	6,169 11
Kestrel - 06-P0223	EHEALTH INC	600	11/22/2010	6/14/2011	8,633 82	7,774 65	-859 17
Kestrel - 06-P0223	EHEALTH INC	600	11/16/2010	6/14/2011	8,335 92	7,774 65	-561 27
Kestrel - 06-P0223	EHEALTH INC	100	11/10/2010	6/14/2011	1,436 49	1,295 77	-140 72
Kestrel - 06-P0223	FIRST AMERICAN FIN	400	7/26/2010	6/14/2011	5,967 72	6,072 24	104 52
Kestrel - 06-P0223	FIRST AMERICAN FIN	700	8/4/2010	6/14/2011	10,513 30	10,626 43	113 13
Kestrel - 06-P0223	FIRST AMERICAN FIN	600	7/30/2010	6/14/2011	8,975 34	9,108 36	133 02
Kestrel - 06-P0223	FIRST AMERICAN FIN	600	7/28/2010	6/14/2011	8,937 96	9,108 36	170 4
Kestrel - 06-P0223	FORCE PROTECTION	1,400	5/3/2011	6/14/2011	6,709 92	6,459 61	-250 31
Kestrel - 06-P0223	FORCE PROTECTION	1,800	5/2/2011	6/14/2011	8,216 82	8,305 22	88 4
Kestrel - 06-P0223	HEALTHWAYS INC	300	3/2/2011	6/14/2011	4,350 99	4,495 41	144 42
Kestrel - 06-P0223	HEALTHWAYS INC	500	2/18/2011	6/14/2011	7,036 15	7,492 35	456 2
Kestrel - 06-P0223	HEALTHWAYS INC	700	2/23/2011	6/14/2011	9,399 60	10,489 30	1,089 70
Kestrel - 06-P0223	HUNTINGTON INGALLS INDUSTRIES	700	4/5/2011	6/14/2011	28,118 44	25,598 50	-2,519 94
Kestrel - 06-P0223	HUNTINGTON INGALLS INDUSTRIES	300	4/6/2011	6/14/2011	11,966 76	10,970 79	-995 97
Kestrel - 06-P0223	IMATION CORP	800	3/15/2011	6/14/2011	8,695 76	7,035 14	-1,660 62
Kestrel - 06-P0223	IMATION CORP	600	3/18/2011	6/14/2011	6,323 88	5,276 36	-1,047 52
Kestrel - 06-P0223	IMATION CORP	300	3/25/2011	6/14/2011	3,257 34	2,638 18	-619 16
Kestrel - 06-P0223	INTEGRATED DEVICE TECHNOLOGY INC	1,100	11/16/2010	6/14/2011	8,821 65	8,714 14	1,892 49
Kestrel - 06-P0223	INTEGRATED DEVICE TECHNOLOGY INC	2,200	11/18/2010	6/14/2011	14,203 20	17,428 29	3,225 09
Kestrel - 06-P0223	INTEGRATED DEVICE TECHNOLOGY INC	2,400	11/17/2010	6/14/2011	15,105 36	19,012 67	3,907 31
Kestrel - 06-P0223	LANDEC CORP DELAWARE	600	12/2/2010	6/14/2011	3,849 36	3,558 71	-290 65
Kestrel - 06-P0223	LANDEC CORP DELAWARE	600	12/8/2010	6/14/2011	3,820 08	3,558 71	-261 37

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Kestrel - 06-P0223	LANDEC CORP DELAWARE	600	11/22/2010	6/14/2011	3,699.12	3,558.71	-140.41
Kestrel - 06-P0223	LANDEC CORP DELAWARE	200	12/13/2010	6/14/2011	1,279.26	1,186.24	-93.02
Kestrel - 06-P0223	NAVIGATORS GROUP INC	100	10/11/2010	6/14/2011	4,429.50	4,676.88	247.38
Kestrel - 06-P0223	NAVIGATORS GROUP INC	300	8/27/2010	6/14/2011	12,616.50	14,030.64	1,414.14
Kestrel - 06-P0223	NCR CORPORATION COM	700	12/28/2010	6/14/2011	10,697.82	12,698.10	2,000.28
Kestrel - 06-P0223	NCR CORPORATION COM	1,500	12/22/2010	6/14/2011	23,063.25	27,210.23	4,146.98
Kestrel - 06-P0223	STAGE STORES INC	600	11/24/2010	6/14/2011	8,806.86	9,001.51	194.65
Kestrel - 06-P0223	STAGE STORES INC	400	11/16/2010	6/14/2011	5,409.04	6,001.00	591.96
Kestrel - 06-P0223	STAGE STORES INC	800	11/19/2010	6/14/2011	11,410.00	12,002.01	592.01
Kestrel - 06-P0223	UNIVERSAL AMERN CORP	1,400	5/2/2011	6/14/2011	12,943.00	15,650.71	2,707.71
Kestrel - 06-P0223	HEALTHWAYS INC	400	3/8/2011	11/7/2011	6,037.80	2,782.18	-3,255.62
Kestrel - 06-P0223	HEALTHWAYS INC	300	3/2/2011	11/7/2011	4,350.99	2,086.64	-2,264.35
Kestrel - 06-P0223	ORION MARINE GRP	600	7/25/2011	11/7/2011	5,522.10	3,764.74	-1,757.36
Kestrel - 06-P0223	ORION MARINE GRP	100	7/27/2011	11/7/2011	863.19	627.46	-235.73
Kestrel - 06-P0223	HEALTHWAYS INC	400	3/16/2011	11/11/2011	6,036.44	2,755.23	-3,281.21
Kestrel - 06-P0223	HEALTHWAYS INC	200	3/8/2011	11/11/2011	3,018.90	1,377.61	-1,641.29
Kestrel - 06-P0223	ORION MARINE GRP	600	7/27/2011	11/11/2011	5,179.14	3,808.54	-1,370.60
Kestrel - 06-P0223	HEALTHWAYS INC	300	3/21/2011	11/18/2011	4,648.92	1,972.19	-2,676.73
Kestrel - 06-P0223	HEALTHWAYS INC	300	3/16/2011	11/18/2011	4,527.33	1,972.19	-2,555.14
Kestrel - 06-P0223	ORION MARINE GRP	400	7/29/2011	11/22/2011	3,402.12	2,227.95	-1,174.17
Kestrel - 06-P0223	ORION MARINE GRP	200	7/27/2011	11/22/2011	1,726.38	1,113.98	-612.4
Kestrel - 06-P0223	HEALTHWAYS INC	400	3/25/2011	11/29/2011	6,222.64	2,341.15	-3,881.49
Kestrel - 06-P0223	HEALTHWAYS INC	300	3/21/2011	11/29/2011	4,648.92	1,755.87	-2,893.05
Kestrel - 06-P0223	ORION MARINE GRP	700	8/2/2011	11/30/2011	5,613.30	4,139.64	-1,473.66
Kestrel - 06-P0223	ORION MARINE GRP	200	7/29/2011	11/30/2011	1,701.06	1,182.76	-518.3
Kestrel - 06-P0223	HEALTHWAYS INC	400	3/31/2011	12/7/2011	6,109.76	2,540.95	-3,568.81
Kestrel - 06-P0223	HEALTHWAYS INC	200	3/25/2011	12/7/2011	3,111.32	1,270.47	-1,840.85
Kestrel - 06-P0223	HEALTHWAYS INC	400	4/6/2011	12/9/2011	6,294.44	2,723.83	-3,570.61
Kestrel - 06-P0223	HEALTHWAYS INC	200	3/31/2011	12/9/2011	3,054.88	1,361.91	-1,692.97
Kestrel - 06-P0223	HEALTHWAYS INC	400	4/11/2011	12/15/2011	6,019.56	2,611.99	-3,407.57
Kestrel - 06-P0223	HEALTHWAYS INC	200	4/6/2011	12/15/2011	3,147.22	1,305.99	-1,841.23
Kestrel - 06-P0223	**FORCE PROTECTION TENDER	600	5/17/2011	12/19/2011	2,912.94	3,312.00	399.06
Kestrel - 06-P0223	**FORCE PROTECTION TENDER	800	5/13/2011	12/19/2011	3,973.68	4,416.00	442.32
Kestrel - 06-P0223	**FORCE PROTECTION TENDER	800	5/6/2011	12/19/2011	3,958.24	4,416.00	457.76
Kestrel - 06-P0223	**FORCE PROTECTION TENDER	1,200	5/12/2011	12/19/2011	6,086.16	6,624.00	537.84
Kestrel - 06-P0223	**FORCE PROTECTION TENDER	1,200	5/16/2011	12/19/2011	5,882.64	6,624.00	741.36
Kestrel - 06-P0223	**FORCE PROTECTION TENDER	1,200	5/5/2011	12/19/2011	5,863.08	6,624.00	760.92
Kestrel - 06-P0223	**FORCE PROTECTION TENDER	1,500	5/9/2011	12/19/2011	7,518.45	8,280.00	761.55
Kestrel - 06-P0223	**FORCE PROTECTION TENDER	1,100	5/3/2011	12/19/2011	5,272.08	6,072.00	799.92
Kestrel - 06-P0223	**FORCE PROTECTION TENDER	2,000	5/11/2011	12/19/2011	10,135.00	11,040.00	905
Kestrel - 06-P0223	HEALTHWAYS INC	1,000	4/14/2011	12/21/2011	14,249.60	6,670.07	-7,579.53
Kestrel - 06-P0223	HEALTHWAYS INC	200	4/11/2011	12/21/2011	3,009.78	1,334.01	-1,675.77
Kestrel - 06-P0223 Total					832,723.48	881,026.19	48,302.71
Lateef - 691011775	AKAMAI TECH	169	6/28/2010	1/12/2011	7,610.34	8,310.10	699.76

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Lateef - 691011775	ALEXION PHARMACEUTICALS INC	642	9/22/2010	1/12/2011	40,555.40	53,773.72	13,218.32
Lateef - 691011775	BAIDU ADR	855	7/19/2010	1/12/2011	60,700.38	90,279.37	29,578.99
Lateef - 691011775	BAXTER INTERNATIONAL INC	178	7/28/2010	1/12/2011	7,837.02	9,084.96	1,247.94
Lateef - 691011775	CELGENE CORP	543	6/7/2010	1/12/2011	29,247.12	31,477.45	2,230.33
Lateef - 691011775	CME GROUP INC	26	2/11/2010	1/12/2011	7,431.84	8,147.80	715.96
Lateef - 691011775	COCA COLA CO 25	285	2/4/2010	1/12/2011	15,459.48	17,961.39	2,501.91
Lateef - 691011775	COGNIZANT TECH SOLUTIONS CORP	800	5/7/2010	1/12/2011	38,160.00	60,418.09	22,258.09
Lateef - 691011775	EOG RESOURCES INC	616	6/18/2010	1/12/2011	67,958.05	60,761.21	-7,196.84
Lateef - 691011775	EOG RESOURCES INC	199	6/25/2010	1/12/2011	21,718.26	19,629.03	-2,089.23
Lateef - 691011775	EOG RESOURCES INC	47	6/28/2010	1/12/2011	4,963.31	4,636.00	-327.31
Lateef - 691011775	ESTEE LAUDER COS INC CL A	464	12/23/2010	1/12/2011	37,025.16	38,751.32	1,726.16
Lateef - 691011775	F5 NETWORKS INC	116	9/30/2010	1/12/2011	12,099.00	16,528.49	4,429.49
Lateef - 691011775	F5 NETWORKS INC	205	9/28/2010	1/12/2011	21,468.09	29,209.83	7,741.74
Lateef - 691011775	F5 NETWORKS INC	211	8/27/2010	1/12/2011	18,675.25	30,064.75	11,389.50
Lateef - 691011775	FRANKLIN RES INC	529	10/7/2010	1/12/2011	59,546.57	61,849.05	2,302.48
Lateef - 691011775	LOCKHEED MARTIN CORP	135	11/11/2010	1/12/2011	9,458.37	9,998.63	540.26
Lateef - 691011775	LULULEMON ATHLETICA INC	178	5/7/2010	1/12/2011	6,486.94	13,003.43	6,516.49
Lateef - 691011775	LULULEMON ATHLETICA INC	249	7/6/2010	1/12/2011	9,179.43	18,190.18	9,010.75
Lateef - 691011775	MONSANTO COMPANY	88	2/5/2010	1/12/2011	6,718.37	6,592.84	-125.53
Lateef - 691011775	NETFLIX INC	173	10/27/2010	1/12/2011	31,507.14	32,225.46	718.32
Lateef - 691011775	NETFLIX INC	103	11/2/2010	1/12/2011	17,804.42	19,186.26	1,381.84
Lateef - 691011775	PRAXAIR INC	614	4/14/2010	1/12/2011	52,262.27	57,618.93	5,356.66
Lateef - 691011775	PRECISION CASTPARTS CORP	548	9/22/2010	1/12/2011	70,828.34	77,782.84	6,954.50
Lateef - 691011775	PRICELINE COM INC	16	5/24/2010	1/12/2011	3,102.65	6,954.30	3,851.65
Lateef - 691011775	PRICELINE COM INC	142	5/26/2010	1/12/2011	27,809.21	61,719.39	33,910.18
Lateef - 691011775	COLGATE PALMOLIVE CO	2,018	1/12/2011	2/4/2011	157,442.95	153,478.26	-3,964.69
Lateef - 691011775	ECOLAB INC	3,214	1/13/2011	2/23/2011	157,569.56	154,357.74	-3,211.82
Lateef - 691011775	STATE STREET CORP	3,348	1/12/2011	4/21/2011	159,827.49	154,798.83	-5,028.66
Lateef - 691011775	STATE STREET CORP	337	2/25/2011	4/21/2011	15,082.40	15,581.60	499.20
Lateef - 691011775	BERKSHIRE HATHAWAY INC-CL B	963	2/9/2011	5/17/2011	80,794.16	75,885.53	-4,908.63
Lateef - 691011775	BERKSHIRE HATHAWAY INC-CL B	133	1/18/2011	5/17/2011	10,874.31	10,480.56	-393.75
Lateef - 691011775	BERKSHIRE HATHAWAY INC-CL B	13	2/25/2011	5/17/2011	1,106.95	1,024.42	-82.53
Lateef - 691011775	AFLAC INC	889	1/12/2011	5/18/2011	50,798.08	44,469.50	-6,328.58
Lateef - 691011775	AFLAC INC	3,080	1/12/2011	5/20/2011	175,993.36	153,089.69	-22,903.67
Lateef - 691011775	ACCENTURE PLC	692	1/12/2011	7/14/2011	34,458.69	42,173.61	7,714.92
Lateef - 691011775	VISA INC CLASS A	11	2/25/2011	8/10/2011	826.25	877.36	51.11
Lateef - 691011775	VISA INC CLASS A	2,196	1/12/2011	8/10/2011	159,209.12	175,152.67	15,943.55
Lateef - 691011775	MASTERCARD INC	203	1/12/2011	9/28/2011	46,981.12	68,290.78	21,309.66
Lateef - 691011775	TERADATA CORP	1,554	1/18/2011	11/3/2011	71,603.35	88,518.96	16,915.61
Lateef - 691011775 Total					1,808,180.20	1,982,334.33	174,154.13
Main - 06-29068	ARTIO INTERNATIONAL EQY II-A	6,047.25	12/30/2010	11/23/2011	74,441.60	56,481.28	-17,960.32
Main - 06-29068 Total					74,441.60	56,481.28	-17,960.32
Roosevelt - 691011776	APPLE INC	13	1/14/2011	1/18/2011	4,510.22	4,268.95	-241.27
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	51	1/14/2011	1/19/2011	1,157.19	1,157.50	0.31

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Roosevelt - 691011776	ULTRASHORT QQQ PROSHARES	107	1/14/2011	1/19/2011	1,143.83	1,139.01	-4.82
Roosevelt - 691011776	ULTRASHORT RUSSELL2000 PROSHARE	96	1/14/2011	1/19/2011	1,146.24	1,161.10	14.86
Roosevelt - 691011776	UNITED CONTINENTAL HOLDINGS INC	198	1/14/2011	1/19/2011	5,104.36	4,855.79	-248.57
Roosevelt - 691011776	PLEXUS CORP COM	141	1/14/2011	1/21/2011	4,271.79	4,066.30	-205.49
Roosevelt - 691011776	ASSURED GUARANTY LTD	1,242	1/14/2011	1/25/2011	23,926.26	18,694.35	-5,231.91
Roosevelt - 691011776	ASSURED GUARANTY LTD	419	1/14/2011	1/26/2011	8,071.74	6,264.97	-1,806.77
Roosevelt - 691011776	MBIA INC COM	37	1/14/2011	1/26/2011	486.38	421.71	-64.67
Roosevelt - 691011776	LAS VEGAS SANDS	469	1/14/2011	1/28/2011	22,537.09	21,386.12	-1,150.97
Roosevelt - 691011776	APACHE CORP COM	117	1/14/2011	1/31/2011	14,560.24	13,499.68	-1,060.56
Roosevelt - 691011776	ASSURED GUARANTY LTD	686	1/14/2011	1/31/2011	13,215.31	9,796.99	-3,418.32
Roosevelt - 691011776	EXPEDITORS INTL WASH INC COM	73	1/14/2011	1/31/2011	3,957.43	3,691.14	-266.29
Roosevelt - 691011776	GIVAUDAN SA ADR	502	1/14/2011	1/31/2011	10,240.80	9,934.83	-305.97
Roosevelt - 691011776	ICICI BANK LTD SPON ADR	550	1/14/2011	1/31/2011	24,506.08	23,879.22	-626.86
Roosevelt - 691011776	NYSE EURONEXT INC CO	220	1/14/2011	1/31/2011	7,221.63	7,080.21	-141.42
Roosevelt - 691011776	TATA MOTORS LTD ADR	666	1/14/2011	1/31/2011	17,669.38	16,190.81	-1,478.57
Roosevelt - 691011776	GREENHILL	455	1/14/2011	2/1/2011	37,788.57	31,598.78	-6,189.79
Roosevelt - 691011776	PLEXUS CORP COM	355	1/14/2011	2/1/2011	10,755.22	9,695.39	-1,059.83
Roosevelt - 691011776	DR REDDYS LABS ADR	588	1/14/2011	2/7/2011	21,376.45	20,144.31	-1,232.14
Roosevelt - 691011776	DREAMWORKS ANIMATION SKG INC	402	1/14/2011	2/7/2011	11,579.69	11,483.22	-96.47
Roosevelt - 691011776	GIVAUDAN SA ADR	775	1/14/2011	2/7/2011	15,810.00	15,516.29	-293.71
Roosevelt - 691011776	TATA MOTORS LTD ADR	587	1/14/2011	2/7/2011	15,573.46	14,739.10	-834.36
Roosevelt - 691011776	TENARIS SA ADR	985	1/14/2011	2/8/2011	45,051.93	45,281.06	229.13
Roosevelt - 691011776	GIVAUDAN SA ADR	1,123	1/14/2011	2/9/2011	22,909.20	21,272.92	-1,636.28
Roosevelt - 691011776	WYNN MACAU LIMITED UNSPONSORED ADR	1,018	1/14/2011	2/9/2011	26,417.10	24,724.40	-1,692.70
Roosevelt - 691011776	GRUPO FINANCIERO GALICIA SA B A DR	966	1/14/2011	2/17/2011	14,568.25	14,427.51	-140.74
Roosevelt - 691011776	TATA MOTORS LTD ADR	312	1/14/2011	2/17/2011	8,427.55	8,439.71	12.16
Roosevelt - 691011776	DR REDDYS LABS ADR	286	1/14/2011	2/18/2011	10,397.39	9,650.85	-746.54
Roosevelt - 691011776	UNITED CONTINENTAL HOLDINGS INC	243	1/14/2011	2/22/2011	6,264.44	5,955.01	-309.43
Roosevelt - 691011776	DISCOVERY HLDG CO	356	1/14/2011	2/23/2011	13,682.43	15,055.91	1,373.48
Roosevelt - 691011776	DR REDDYS LABS ADR	230	1/14/2011	2/23/2011	8,361.53	7,883.57	-477.96
Roosevelt - 691011776	HASBRO INC COM	272	1/14/2011	2/23/2011	11,925.00	12,047.46	122.46
Roosevelt - 691011776	MGM RESORT INTL	1,613	1/14/2011	2/23/2011	26,890.48	21,647.81	-5,242.67
Roosevelt - 691011776	MGM RESORT INTL	587	1/14/2011	2/23/2011	9,785.94	7,878.03	-1,907.91
Roosevelt - 691011776	MGM RESORT INTL	538	1/14/2011	2/23/2011	8,969.05	7,220.41	-1,748.64
Roosevelt - 691011776	TATA MOTORS LTD ADR	286	1/14/2011	2/23/2011	7,587.75	7,020.10	-567.65
Roosevelt - 691011776	UNITED CONTINENTAL HOLDINGS INC	1,450	1/14/2011	2/23/2011	37,380.42	32,701.51	-4,678.91
Roosevelt - 691011776	ETFS PHY PLDM SH	319	1/14/2011	2/24/2011	25,124.66	24,354.67	-769.99
Roosevelt - 691011776	ISRAEL CHEMICALS LTD UNSPON ADR	987	1/14/2011	2/24/2011	17,055.36	15,607.82	-1,447.54
Roosevelt - 691011776	NALCO HOLDING CO	1,466	1/14/2011	2/24/2011	44,846.85	37,036.89	-7,809.96
Roosevelt - 691011776	INTERDIGITAL INC	125	2/17/2011	2/24/2011	7,255.61	5,929.92	-286.35
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	0	2/23/2011	2/25/2011	21.18	20.51	-0.67
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	0	2/23/2011	2/25/2011	11.64	11.16	-0.48
Roosevelt - 691011776	BRISTOL MYERS SQUIBB CO USD 10	552	1/14/2011	3/1/2011	14,260.98	14,168.51	-92.47
Roosevelt - 691011776	EXPEDITORS INTL WASH INC COM STK	123	1/14/2011	3/1/2011	6,668.00	5,888.12	-779.88

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Roosevelt - 691011776	PHILLIPS-VAN HEUSEN CORP	287	1/14/2011	3/1/2011	17,260.81	17,451.58	190.77
Roosevelt - 691011776	MBIA INC COM	389	1/14/2011	3/2/2011	5,113.60	4,044.55	-1,069.05
Roosevelt - 691011776	MONSTER WORLDWIDE INC COM	100	1/14/2011	3/3/2011	2,323.10	1,707.74	-615.36
Roosevelt - 691011776	MONSTER WORLDWIDE INC COM	136	1/14/2011	3/4/2011	3,159.42	2,190.26	-969.16
Roosevelt - 691011776	BRISTOL MYERS SQUIBB CO USD 10	260	1/14/2011	3/7/2011	6,717.13	6,861.31	144.18
Roosevelt - 691011776	EXPEDITORS INTL WASH INC COM STK	100	1/14/2011	3/7/2011	5,421.14	4,819.20	-601.94
Roosevelt - 691011776	MONSTER WORLDWIDE INC COM	268	1/14/2011	3/7/2011	6,225.91	4,102.60	-2,123.31
Roosevelt - 691011776	PHILLIPS-VAN HEUSEN CORP	84	1/14/2011	3/7/2011	5,051.94	5,100.49	48.55
Roosevelt - 691011776	ISRAEL CHEMICALS LTD UNSPON ADR	585	1/14/2011	3/8/2011	10,108.80	9,309.69	-799.11
Roosevelt - 691011776	MONSTER WORLDWIDE INC COM	251	1/14/2011	3/8/2011	5,830.98	3,845.72	-1,985.26
Roosevelt - 691011776	PEABODY ENERGY CORP COM	91	1/14/2011	3/8/2011	5,687.76	6,138.03	450.27
Roosevelt - 691011776	ISRAEL CHEMICALS LTD UNSPON ADR	380	1/14/2011	3/9/2011	6,566.40	5,950.57	-615.83
Roosevelt - 691011776	ETFS PHY PLDM SH	384	1/14/2011	3/10/2011	30,244.11	29,158.33	-1,085.78
Roosevelt - 691011776	ETFS PHY PTNM SH	198	1/14/2011	3/10/2011	35,594.22	34,707.84	-886.38
Roosevelt - 691011776	MOSAIC CO BROOKLYN COM STK	209	1/14/2011	3/10/2011	17,158.46	16,019.75	-1,138.71
Roosevelt - 691011776	PEABODY ENERGY CORP COM	256	1/14/2011	3/10/2011	16,000.74	15,950.87	-49.87
Roosevelt - 691011776	MOSAIC CO BROOKLYN COM STK	158	1/14/2011	3/11/2011	12,971.47	11,795.47	-1,176.00
Roosevelt - 691011776	MOSAIC CO BROOKLYN COM STK	86	1/18/2011	3/11/2011	7,315.63	6,420.31	-895.32
Roosevelt - 691011776	MOSAIC CO BROOKLYN COM STK	78	1/19/2011	3/11/2011	6,171.66	5,823.08	-348.58
Roosevelt - 691011776	FMC TECHNOLOGIES COM STK	68	1/14/2011	3/15/2011	5,964.18	5,863.69	-100.49
Roosevelt - 691011776	GENERAL ELEC CO	293	2/14/2011	3/15/2011	6,319.16	5,622.33	-696.83
Roosevelt - 691011776	GENERAL ELEC CO	359	2/14/2011	3/16/2011	7,742.59	6,814.36	-928.23
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	28	1/14/2011	3/16/2011	1,528.67	1,594.48	65.81
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	87	2/9/2011	3/16/2011	4,465.70	4,954.26	488.56
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	92	2/9/2011	3/18/2011	4,722.35	5,169.99	447.64
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	151	2/10/2011	3/18/2011	7,802.70	8,485.54	682.84
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	67	1/14/2011	3/18/2011	1,520.23	1,501.09	-19.14
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	285	2/10/2011	3/18/2011	6,164.75	6,385.21	220.46
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	429	2/9/2011	3/18/2011	9,199.65	9,611.43	411.78
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	32	1/14/2011	3/18/2011	1,528.32	1,517.46	-10.86
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	154	2/10/2011	3/18/2011	7,228.86	7,302.78	73.92
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	198	2/9/2011	3/18/2011	9,181.59	9,389.30	207.71
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	79	2/10/2011	3/21/2011	4,082.20	4,298.14	215.94
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	166	2/10/2011	3/21/2011	3,590.69	3,629.75	39.06
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	59	2/10/2011	3/21/2011	2,769.50	2,680.70	-88.80
Roosevelt - 691011776	GENERAL ELEC CO	1,490	2/14/2011	3/23/2011	32,134.98	28,795.93	-3,339.05
Roosevelt - 691011776	DISCOVERY HLDG CO	153	1/14/2011	3/25/2011	5,880.37	6,026.14	145.77
Roosevelt - 691011776	EXPEDITORS INTL WASH INC COM STK	529	1/14/2011	3/25/2011	28,677.84	25,628.12	-3,049.72
Roosevelt - 691011776	ROPER INDS INC NEW COM	122	1/14/2011	3/25/2011	9,160.78	10,463.12	1,302.34
Roosevelt - 691011776	DISCOVERY HLDG CO	102	1/14/2011	3/29/2011	3,920.25	3,934.46	14.21
Roosevelt - 691011776	NOVO NORDISK A/S ADR	26	1/14/2011	3/29/2011	2,882.56	3,151.07	268.51
Roosevelt - 691011776	DISCOVERY HLDG CO	83	1/14/2011	3/31/2011	3,190.01	3,310.13	120.12
Roosevelt - 691011776	ISRAEL CHEMICALS LTD UNSPON ADR	420	1/14/2011	3/31/2011	7,257.60	6,902.85	-354.75
Roosevelt - 691011776	MONSTER WORLDWIDE INC COM	227	1/14/2011	3/31/2011	5,273.44	3,620.97	-1,652.47

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	66	2/10/2011	3/31/2011	3,410.45	3,372.05	-38.4
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	206	2/10/2011	3/31/2011	4,455.92	4,293.98	-161.94
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	107	2/10/2011	3/31/2011	5,022.64	4,500.12	-522.52
Roosevelt - 691011776	JPMORGAN CHASE & CO	108	1/14/2011	4/4/2011	4,930.20	4,985.07	54.87
Roosevelt - 691011776	WELLS FARGO COMPANY	148	1/14/2011	4/4/2011	4,822.25	4,729.05	-93.2
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	344	2/23/2011	4/6/2011	15,992.97	13,879.96	-2,113.01
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	97	2/10/2011	4/6/2011	4,553.24	3,913.82	-639.42
Roosevelt - 691011776	WELLS FARGO COMPANY	483	1/14/2011	4/14/2011	15,737.49	14,689.38	-1,048.11
Roosevelt - 691011776	CONTINENTAL RESOURCES INC	440	2/24/2011	4/15/2011	29,952.52	28,783.93	-1,168.59
Roosevelt - 691011776	JOHNSON CTLS INC COM	142	1/14/2011	4/18/2011	5,723.89	5,403.87	-320.02
Roosevelt - 691011776	BORG WARNER AUTOMOTIVE INC COM	27	1/14/2011	4/19/2011	1,892.55	1,919.83	27.28
Roosevelt - 691011776	JOHNSON CTLS INC COM	174	1/14/2011	4/19/2011	7,013.78	6,639.50	-374.28
Roosevelt - 691011776	WELLS FARGO COMPANY	296	1/14/2011	4/20/2011	9,644.51	8,528.27	-1,116.24
Roosevelt - 691011776	WELLS FARGO COMPANY	941	1/14/2011	4/21/2011	30,660.42	26,878.77	-3,781.65
Roosevelt - 691011776	FMC TECHNOLOGIES COM STK	197	1/14/2011	4/26/2011	8,639.29	9,287.76	648.47
Roosevelt - 691011776	BORG WARNER AUTOMOTIVE INC COM	212	1/14/2011	5/2/2011	14,859.99	16,347.11	1,487.12
Roosevelt - 691011776	JPMORGAN CHASE & CO	727	1/14/2011	5/2/2011	33,187.55	33,255.76	68.21
Roosevelt - 691011776	ISRAEL CHEMICALS LTD UNSPON ADR	1,101	1/14/2011	5/3/2011	19,025.28	18,723.58	-301.7
Roosevelt - 691011776	SOTHEBYS INC	384	1/14/2011	5/4/2011	17,193.22	17,678.52	485.3
Roosevelt - 691011776	VERIFONE SYSTEMS INC	280	2/15/2011	5/4/2011	13,422.44	13,431.54	9.1
Roosevelt - 691011776	EOG RESOURCES INC COM STK	276	2/23/2011	5/5/2011	31,350.40	28,630.23	-2,720.17
Roosevelt - 691011776	FMC TECHNOLOGIES COM STK	1,007	1/14/2011	5/5/2011	44,161.23	43,499.65	-661.58
Roosevelt - 691011776	FIFTH THIRD BANCORP	2,323	1/14/2011	5/6/2011	34,304.20	30,084.59	-4,219.61
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	147	2/23/2011	5/9/2011	7,765.45	7,186.59	-578.86
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	85	2/10/2011	5/9/2011	4,392.25	4,155.51	-236.74
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	331	2/23/2011	5/9/2011	7,164.23	6,724.63	-439.6
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	249	2/10/2011	5/9/2011	5,386.05	5,058.71	-327.34
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	256	2/23/2011	5/9/2011	11,901.74	10,836.14	-1,065.60
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	407	2/23/2011	5/10/2011	21,500.25	19,626.70	-1,873.55
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	170	3/14/2011	5/10/2011	9,175.24	8,197.89	-977.35
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	53	3/7/2011	5/10/2011	2,660.19	2,555.81	-104.38
Roosevelt - 691011776	SOTHEBYS INC	609	1/14/2011	5/11/2011	27,267.36	25,570.68	-1,696.68
Roosevelt - 691011776	PEABODY ENERGY CORP COM	218	1/14/2011	5/12/2011	13,625.63	13,203.46	-422.17
Roosevelt - 691011776	FIFTH THIRD BANCORP	1,751	1/14/2011	5/13/2011	25,857.37	21,870.10	-3,987.27
Roosevelt - 691011776	PEABODY ENERGY CORP COM	227	1/14/2011	5/16/2011	14,188.16	13,295.58	-892.58
Roosevelt - 691011776	BORG WARNER AUTOMOTIVE INC COM	217	1/14/2011	5/17/2011	15,210.46	15,316.73	106.27
Roosevelt - 691011776	DOW CHEMICAL CORP COM STK	464	1/14/2011	5/17/2011	16,496.68	16,988.24	491.56
Roosevelt - 691011776	MICROCHIP TECH INC COM	304	1/14/2011	5/17/2011	11,037.97	11,917.45	879.48
Roosevelt - 691011776	NORFOLK SOUTHERN CORP COM	100	2/28/2011	5/17/2011	6,538.75	7,089.97	551.22
Roosevelt - 691011776	BORG WARNER AUTOMOTIVE INC COM	94	1/14/2011	5/18/2011	6,588.87	6,631.78	42.91
Roosevelt - 691011776	JOHNSON CTLS INC COM	1,165	1/14/2011	5/18/2011	46,960.11	44,525.44	-2,434.67
Roosevelt - 691011776	MONSTER WORLDWIDE INC COM	1,042	1/14/2011	5/18/2011	24,206.69	15,543.11	-8,663.58
Roosevelt - 691011776	PEABODY ENERGY CORP COM	268	1/14/2011	5/20/2011	16,750.78	15,750.53	-1,000.25
Roosevelt - 691011776	BORG WARNER AUTOMOTIVE INC COM	187	1/14/2011	5/23/2011	13,107.63	12,733.48	-374.15

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Roosevelt - 691011776	COGNIZANT TECH SOLUTIONS CORP	204	1/14/2011	5/23/2011	15,297.96	14,732.59	-565.37
Roosevelt - 691011776	NXP SEMICONDUCTORS NV	86	3/29/2011	5/25/2011	2,666.84	2,330.12	-336.72
Roosevelt - 691011776	NXP SEMICONDUCTORS NV	807	3/18/2011	5/25/2011	22,178.86	21,865.16	-313.7
Roosevelt - 691011776	NXP SEMICONDUCTORS NV	277	3/16/2011	5/25/2011	7,279.84	7,505.14	225.3
Roosevelt - 691011776	NORFOLK SOUTHERN CORP COM	117	3/18/2011	5/26/2011	7,807.95	8,377.06	569.11
Roosevelt - 691011776	NORFOLK SOUTHERN CORP COM	131	2/28/2011	5/26/2011	8,565.76	9,379.45	813.69
Roosevelt - 691011776	NORFOLK SOUTHERN CORP COM	228	3/1/2011	5/26/2011	14,948.32	16,324.53	1,376.21
Roosevelt - 691011776	VERISK ANALYTICS INC-CL A	563	1/14/2011	5/26/2011	19,218.12	18,996.43	-221.69
Roosevelt - 691011776	BORG WARNER AUTOMOTIVE INC COM	62	1/14/2011	5/31/2011	4,345.85	4,458.60	112.75
Roosevelt - 691011776	PROSHARE U/S DJ-UBS COMMODITY	469	5/12/2011	6/3/2011	23,744.09	20,443.31	-3,300.78
Roosevelt - 691011776	PROSHARE U/S DJ-UBS COMMODITY	71	5/16/2011	6/3/2011	3,470.06	3,094.83	-375.23
Roosevelt - 691011776	PROTECTIVE LIFE CORP COM	542	1/14/2011	6/7/2011	15,574.42	12,118.45	-3,455.97
Roosevelt - 691011776	NAVISTAR INTL CORP NEW COM	144	3/11/2011	6/8/2011	9,291.43	8,193.01	-1,098.42
Roosevelt - 691011776	PEABODY ENERGY CORP COM	365	1/14/2011	6/8/2011	22,813.56	20,536.40	-2,277.16
Roosevelt - 691011776	PEABODY ENERGY CORP COM	133	2/1/2011	6/8/2011	8,610.86	7,483.13	-1,127.73
Roosevelt - 691011776	PROSHARE U/S DJ-UBS COMMODITY	206	5/16/2011	6/8/2011	10,068.16	8,927.43	-1,140.73
Roosevelt - 691011776	NAVISTAR INTL CORP NEW COM	129	3/11/2011	6/10/2011	8,323.57	7,068.78	-1,254.79
Roosevelt - 691011776	PROTECTIVE LIFE CORP COM	381	1/14/2011	6/10/2011	10,948.07	8,344.30	-2,603.77
Roosevelt - 691011776	NAVISTAR INTL CORP NEW COM	93	3/11/2011	6/13/2011	6,000.71	4,997.19	-1,003.52
Roosevelt - 691011776	PROTECTIVE LIFE CORP COM	121	1/14/2011	6/13/2011	3,476.95	2,636.81	-840.14
Roosevelt - 691011776	NATIONAL-OILWELL VARCO INC COM	105	2/7/2011	6/15/2011	8,185.40	7,362.03	-823.37
Roosevelt - 691011776	COGNIZANT TECH SOLUTIONS CORP	101	1/14/2011	6/16/2011	7,573.99	6,551.24	-1,022.75
Roosevelt - 691011776	NATIONAL-OILWELL VARCO INC COM	93	2/7/2011	6/17/2011	7,249.93	6,435.18	-814.75
Roosevelt - 691011776	NOVOZYMES A/S ADR	102	1/14/2011	6/17/2011	14,739.00	15,816.83	1,077.83
Roosevelt - 691011776	APPLE INC	60	1/14/2011	6/20/2011	20,816.39	18,963.22	-1,853.17
Roosevelt - 691011776	IMPERIAL OIL LTD CAD COM NPV	559	3/7/2011	6/21/2011	30,318.37	25,317.40	-5,000.97
Roosevelt - 691011776	IMPERIAL OIL LTD CAD COM NPV	62	3/16/2011	6/21/2011	3,126.35	2,808.01	-318.34
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	126	3/23/2011	6/22/2011	7,018.15	6,809.39	-208.76
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	24	3/14/2011	6/22/2011	1,295.33	1,297.03	1.7
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	25	4/14/2011	6/22/2011	1,318.22	1,351.07	32.85
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	482	2/23/2011	6/22/2011	10,432.50	10,319.81	-112.69
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	109	3/14/2011	6/22/2011	5,149.57	4,768.93	-380.64
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	61	2/23/2011	6/22/2011	2,835.96	2,668.85	-167.11
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	61	3/7/2011	6/22/2011	2,677.24	2,668.85	-8.39
Roosevelt - 691011776	TRINITY INDS INC	96	4/5/2011	6/23/2011	3,598.27	3,063.08	-535.19
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	103	4/14/2011	6/24/2011	5,431.08	5,607.65	176.57
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	343	2/23/2011	6/24/2011	7,423.96	7,542.56	118.6
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	110	3/14/2011	6/24/2011	5,196.82	4,879.45	-317.37
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	34	3/23/2011	6/24/2011	1,578.33	1,508.19	-70.14
Roosevelt - 691011776	COMPASS MINERALS INC COM	648	1/14/2011	6/27/2011	57,003.00	53,516.97	-3,486.03
Roosevelt - 691011776	IMPERIAL OIL LTD CAD COM NPV	76	4/5/2011	6/27/2011	4,087.26	3,336.11	-751.15
Roosevelt - 691011776	IMPERIAL OIL LTD CAD COM NPV	82	3/16/2011	6/27/2011	4,134.84	3,599.49	-535.35
Roosevelt - 691011776	NATIONAL-OILWELL VARCO INC COM	178	2/7/2011	6/27/2011	13,876.20	12,458.96	-1,417.24
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	206	4/18/2011	6/28/2011	11,200.98	10,869.67	-331.31

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	12	4/14/2011	6/28/2011	632.75	633.18	0.43
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	256	3/15/2011	6/28/2011	5,923.81	5,525.37	-398.44
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	225	2/23/2011	6/28/2011	4,869.95	4,856.28	-13.67
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	61	3/7/2011	6/28/2011	1,288.09	1,316.59	28.5
Roosevelt - 691011776	PROSHARES ULTRASHTSP 2000	122	3/23/2011	6/28/2011	5,663.44	5,291.57	-371.87
Roosevelt - 691011776	PROSHARES ULTRASHTSP 2000	131	4/14/2011	6/28/2011	5,799.97	5,681.93	-118.04
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	48	4/19/2011	6/29/2011	2,535.71	2,498.00	-37.71
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	15	4/18/2011	6/29/2011	815.61	780.63	-34.98
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	163	5/4/2011	6/29/2011	7,993.42	8,482.79	489.37
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	193	5/16/2011	7/12/2011	9,988.98	8,939.58	-1,049.40
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	517	1/14/2011	7/12/2011	14,856.05	11,485.29	-3,370.76
Roosevelt - 691011776	PROTECTIVE LIFE CORP COM	194	5/18/2011	7/12/2011	10,754.27	10,749.93	-4.34
Roosevelt - 691011776	YUM BRANDS INC	311	4/5/2011	7/18/2011	11,656.90	10,272.51	-1,384.39
Roosevelt - 691011776	TRINITY INDS INC	2	4/6/2011	7/18/2011	74.37	66.06	-8.31
Roosevelt - 691011776	WEBMD HEALTH CORP	463	1/14/2011	7/18/2011	24,557.29	15,210.87	-9,346.42
Roosevelt - 691011776	DISCOVERY HLDG CO	177	1/14/2011	7/20/2011	6,802.78	7,122.99	320.21
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	85	5/4/2011	7/20/2011	4,168.35	4,006.19	-162.16
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	239	3/15/2011	7/20/2011	5,530.44	4,831.50	-698.94
Roosevelt - 691011776	PROSHARES ULTRASHTSP 2000	94	4/18/2011	7/20/2011	4,143.70	3,831.38	-312.32
Roosevelt - 691011776	PROSHARES ULTRASHTSP 2000	7	4/14/2011	7/20/2011	309.92	285.32	-24.6
Roosevelt - 691011776	WEBMD HEALTH CORP	225	1/14/2011	7/20/2011	11,933.89	7,891.85	-4,042.04
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	87	5/4/2011	7/22/2011	4,266.43	4,054.45	-211.98
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	15	5/5/2011	7/22/2011	735.12	699.04	-36.08
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	224	3/23/2011	7/22/2011	4,994.30	4,427.48	-566.82
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	8	3/15/2011	7/22/2011	185.12	158.12	-27
Roosevelt - 691011776	PROSHARES ULTRASHTSP 2000	113	4/18/2011	7/22/2011	4,981.26	4,543.12	-438.14
Roosevelt - 691011776	PROSHARES ULTRASHTSP BASIC M	246	5/12/2011	7/22/2011	4,278.58	3,923.82	-354.76
Roosevelt - 691011776	WEBMD HEALTH CORP	198	1/14/2011	7/22/2011	10,501.82	7,198.86	-3,302.96
Roosevelt - 691011776	DISCOVERY HLDG CO	212	1/14/2011	7/25/2011	8,147.96	8,560.88	412.92
Roosevelt - 691011776	ENERGY XXI BERMUDA LTD	215	4/27/2011	7/27/2011	7,551.96	7,145.97	-405.99
Roosevelt - 691011776	NATIONAL-OILWELL VARCO INC COM	99	2/7/2011	7/27/2011	7,717.66	7,910.69	193.03
Roosevelt - 691011776	TEEKAY	110	3/17/2011	7/27/2011	3,814.94	3,060.62	-754.32
Roosevelt - 691011776	WYNN RESORTS	58	1/14/2011	7/27/2011	6,856.73	9,228.36	2,371.63
Roosevelt - 691011776	YUM BRANDS INC	138	5/18/2011	7/27/2011	7,649.95	7,315.30	-334.65
Roosevelt - 691011776	NATIONAL-OILWELL VARCO INC COM	307	2/7/2011	7/28/2011	23,932.56	24,730.73	798.17
Roosevelt - 691011776	WASTE MANAGEMENT INC	797	1/14/2011	7/29/2011	29,262.65	25,745.79	-3,516.86
Roosevelt - 691011776	WASTE MANAGEMENT INC	663	1/14/2011	8/1/2011	24,342.71	20,893.44	-3,449.27
Roosevelt - 691011776	ALBEMARLE CORP COM	41	1/14/2011	8/3/2011	2,432.95	2,573.77	140.82
Roosevelt - 691011776	NAVISTAR INTL CORP NEW COM	94	3/11/2011	8/3/2011	6,065.24	4,362.47	-1,702.77
Roosevelt - 691011776	NAVISTAR INTL CORP NEW COM	71	3/14/2011	8/3/2011	4,511.72	3,295.06	-1,216.66
Roosevelt - 691011776	TEEKAY	311	3/17/2011	8/3/2011	10,785.89	8,037.39	-2,748.50
Roosevelt - 691011776	YUM BRANDS INC	165	5/18/2011	8/3/2011	9,146.67	8,350.91	-795.76
Roosevelt - 691011776	DOW CHEMICAL CORP COM STK	180	1/14/2011	8/4/2011	6,399.58	5,704.20	-695.38
Roosevelt - 691011776	WYNN RESORTS	76	1/14/2011	8/4/2011	8,984.68	10,799.50	1,814.82

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Roosevelt - 691011776	CHICAGO BRIDGE & IRON CO COM	226	3/22/2011	8/5/2011	8,979.03	7,646.42	-1,332.61
Roosevelt - 691011776	WADDELL & REED FINANCIAL INC COM STK	393	1/14/2011	8/5/2011	14,622.19	12,729.77	-1,892.42
Roosevelt - 691011776	ALLEGHENY TECHNOLOGIES INC COM	226	1/14/2011	8/5/2011	12,880.55	11,394.97	-1,485.58
Roosevelt - 691011776	INTERDIGITAL INC	85	2/17/2011	8/5/2011	4,933.82	5,615.40	681.58
Roosevelt - 691011776	CHICAGO BRIDGE & IRON CO COM	167	3/22/2011	8/8/2011	6,634.94	4,719.69	-1,915.25
Roosevelt - 691011776	MARKET VECTORS GOLD MINERS	244	7/18/2011	8/8/2011	14,832.54	13,627.53	-1,205.01
Roosevelt - 691011776	MARKET VECTORS GOLD MINERS	178	7/22/2011	8/8/2011	10,810.99	9,941.39	-869.60
Roosevelt - 691011776	MARKET VECTORS GOLD MINERS	51	7/25/2011	8/8/2011	3,133.39	2,848.38	-285.01
Roosevelt - 691011776	MF GLOBAL HOLDINGS LTD	1,674	1/14/2011	8/9/2011	14,592.43	9,820.83	-4,771.60
Roosevelt - 691011776	MARKET VECTORS GOLD MINERS	255	7/25/2011	8/9/2011	15,666.97	14,364.33	-1,302.64
Roosevelt - 691011776	PROSHARES ULTRASHORT BASIC M	604	5/12/2011	8/9/2011	10,505.13	14,446.49	3,941.36
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	63	3/23/2011	8/10/2011	1,404.65	1,646.67	242.02
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	57	4/19/2011	8/10/2011	1,224.95	1,489.84	264.89
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	34	4/18/2011	8/10/2011	1,498.78	1,983.83	485.05
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	54	4/19/2011	8/10/2011	2,344.32	3,150.79	806.47
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	87	5/5/2011	8/10/2011	4,263.69	5,111.60	847.91
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	86	4/20/2011	8/10/2011	3,617.03	5,017.92	1,400.89
Roosevelt - 691011776	PROSHARES ULTRASHORT BASIC M	247	5/12/2011	8/10/2011	4,295.97	5,732.33	1,436.36
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	337	4/14/2011	8/10/2011	7,252.51	8,808.37	1,555.86
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	220	5/23/2011	8/10/2011	11,365.00	12,925.90	1,560.90
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	521	4/18/2011	8/10/2011	11,329.82	13,617.68	2,287.86
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	311	5/4/2011	8/10/2011	13,212.83	18,146.18	4,933.35
Roosevelt - 691011776	NOVOZYMES A/S ADR	80	1/14/2011	8/11/2011	11,560.00	10,637.91	-922.09
Roosevelt - 691011776	WEIGHT WATCHERS INTL INC NEW	116	5/23/2011	8/12/2011	9,749.89	6,561.90	-3,187.99
Roosevelt - 691011776	MARKET VECTORS GOLD MINERS	107	7/25/2011	8/12/2011	6,573.99	6,286.17	-287.82
Roosevelt - 691011776	MARKET VECTORS GOLD MINERS	126	8/3/2011	8/12/2011	7,443.06	7,402.40	-42.66
Roosevelt - 691011776	KINDER MORGAN MANAGEMENT LLC SHS	0	6/13/2011	8/12/2011	53.83	58.66	4.83
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	38	4/19/2011	8/12/2011	816.63	925.19	108.56
Roosevelt - 691011776	PROSHARES ULTRASHORT BASIC M	128	6/3/2011	8/12/2011	2,289.31	2,663.10	373.79
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	41	5/4/2011	8/12/2011	1,741.89	2,207.88	465.99
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	147	5/23/2011	8/12/2011	7,593.89	8,092.82	498.93
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	49	5/5/2011	8/12/2011	2,110.09	2,638.68	528.59
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	131	5/4/2011	8/12/2011	2,649.95	3,189.46	539.51
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	153	4/20/2011	8/12/2011	3,173.82	3,725.09	551.27
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	60	6/3/2011	8/12/2011	2,625.27	3,231.04	605.77
Roosevelt - 691011776	PROSHARES ULTRASHORT BASIC M	220	5/12/2011	8/12/2011	3,826.37	4,577.21	750.84
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	103	5/23/2011	8/15/2011	5,320.89	5,546.17	225.28
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	47	6/3/2011	8/15/2011	2,056.46	2,453.39	396.93
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	81	6/8/2011	8/15/2011	3,745.01	4,228.18	483.17
Roosevelt - 691011776	PROSHARES ULTRASHORT BASIC M	235	6/3/2011	8/15/2011	4,203.02	4,829.93	626.91
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	265	5/4/2011	8/15/2011	5,360.58	6,331.57	970.99
Roosevelt - 691011776	INTERDIGITAL INC	559	2/17/2011	8/15/2011	32,447.10	33,722.81	1,275.71
Roosevelt - 691011776	MOTOROLA MOBILITY HOLDINGS	391	8/9/2011	8/17/2011	8,775.80	14,913.58	6,137.78
Roosevelt - 691011776	COGNIZANT TECH SOLUTIONS CORP	347	1/14/2011	8/18/2011	26,021.53	19,161.94	-6,859.59

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Roosevelt - 691011776	MOTOROLA MOBILITY HOLDINGS	514	8/9/2011	8/18/2011	11,536.47	19,508.85	7,972.38
Roosevelt - 691011776	MOTOROLA MOBILITY HOLDINGS	571	8/11/2011	8/18/2011	13,537.09	21,672.28	8,135.19
Roosevelt - 691011776	COGNIZANT TECH SOLUTIONS CORP	347	1/14/2011	8/22/2011	26,021.53	20,097.64	-5,923.89
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	1	6/3/2011	8/22/2011	51.52	59.43	7.91
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	37	5/5/2011	8/22/2011	757.19	957.7	200.51
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	57	6/8/2011	8/22/2011	2,635.38	3,347.69	712.31
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	124	5/23/2011	8/22/2011	6,405.73	7,369.21	963.48
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	302	5/4/2011	8/22/2011	6,109.03	7,816.91	1,707.88
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	98	7/12/2011	8/22/2011	4,016.90	5,755.67	1,738.77
Roosevelt - 691011776	MOTOROLA MOBILITY HOLDINGS	236	8/11/2011	8/22/2011	5,595.02	8,968.04	3,373.02
Roosevelt - 691011776	MOTOROLA MOBILITY HOLDINGS	304	8/12/2011	8/22/2011	7,442.28	11,552.05	4,109.77
Roosevelt - 691011776	NOVO NORDISK A/S ADR	195	1/14/2011	8/24/2011	21,619.22	19,669.52	-1,949.70
Roosevelt - 691011776	YUM BRANDS INC	263	5/19/2011	9/2/2011	14,789.86	13,894.68	-895.18
Roosevelt - 691011776	YUM BRANDS INC	40	5/18/2011	9/2/2011	2,217.38	2,113.26	-104.12
Roosevelt - 691011776	KOMATSU LIMITED ADRS	650	3/28/2011	9/7/2011	22,244.89	16,076.60	-6,168.29
Roosevelt - 691011776	KOMATSU LIMITED ADRS	445	5/11/2011	9/7/2011	15,613.45	11,006.28	-4,607.17
Roosevelt - 691011776	PROSHARES ULTRASHORT BASIC M	77	7/12/2011	9/8/2011	1,303.46	1,515.28	211.82
Roosevelt - 691011776	PROSHARES ULTRASHORT BASIC M	556	6/3/2011	9/8/2011	9,944.17	10,941.54	997.37
Roosevelt - 691011776	KOMATSU LIMITED ADRS	520	6/30/2011	9/12/2011	16,098.63	11,749.90	-4,348.73
Roosevelt - 691011776	NAVISTAR INTL CORP NEW COM	104	3/21/2011	9/12/2011	6,960.43	3,798.98	-3,161.45
Roosevelt - 691011776	NAVISTAR INTL CORP NEW COM	42	3/14/2011	9/12/2011	2,668.91	1,534.20	-1,134.71
Roosevelt - 691011776	KOMATSU LIMITED ADRS	22	5/11/2011	9/12/2011	771.9	497.11	-274.79
Roosevelt - 691011776	HEINZ H J CO COM	173	5/19/2011	9/13/2011	9,287.92	8,627.44	-660.48
Roosevelt - 691011776	ORIX CORPORATION SPONS ADR	163	7/28/2011	9/15/2011	8,858.56	6,487.67	-2,370.89
Roosevelt - 691011776	ORIX CORPORATION SPONS ADR	132	7/29/2011	9/15/2011	7,182.75	5,253.81	-1,928.94
Roosevelt - 691011776	HEINZ H J CO COM	398	5/19/2011	9/15/2011	21,367.58	20,301.35	-1,066.23
Roosevelt - 691011776	PIMCO ZERO TREY 3 223% DUE @ 0.00	198	8/5/2011	9/15/2011	16,715.14	18,700.98	1,985.84
Roosevelt - 691011776	PIMCO ZERO TREY 3 223% DUE @ 0.00	108	8/18/2011	9/20/2011	9,926.16	10,638.57	712.41
Roosevelt - 691011776	PIMCO ZERO TREY 3 223% DUE @ 0.00	121	8/5/2011	9/20/2011	10,214.81	11,919.14	1,704.33
Roosevelt - 691011776	ALBEMARLE CORP COM	372	1/14/2011	9/22/2011	22,074.55	15,383.95	-6,025.14
Roosevelt - 691011776	DOW CHEMICAL CORP COM	479	1/14/2011	9/22/2011	17,029.98	11,459.56	-5,570.42
Roosevelt - 691011776	SPDR GOLD TRUST	160	8/8/2011	9/22/2011	26,442.51	26,953.72	511.21
Roosevelt - 691011776	SPDR GOLD TRUST	83	8/18/2011	9/23/2011	14,698.95	13,608.37	-1,090.58
Roosevelt - 691011776	SPDR GOLD TRUST	65	8/9/2011	9/23/2011	11,013.24	10,657.16	-356.08
Roosevelt - 691011776	SPDR GOLD TRUST	7	8/8/2011	9/23/2011	1,156.86	1,147.69	-9.17
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	142	6/8/2011	9/26/2011	3,129.91	3,620.05	490.14
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	166	5/5/2011	9/26/2011	3,397.14	4,231.89	834.75
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	248	6/3/2011	9/26/2011	5,262.26	6,322.33	1,060.07
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	100	6/3/2011	9/27/2011	5,151.81	4,873.59	-278.22
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	58	7/12/2011	9/27/2011	2,844.11	2,826.69	-17.42
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	126	6/8/2011	9/27/2011	2,777.24	2,931.53	154.29
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	83	8/3/2011	9/27/2011	3,956.38	4,397.84	441.46
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	169	7/12/2011	9/27/2011	3,478.37	3,931.98	453.61
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	51	7/12/2011	9/27/2011	2,090.42	2,702.29	611.87

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
Roosevelt - 691011776	PIMCO ZERO TREURY 3 223% DUE @ 0 00	97	8/18/2011	9/27/2011	8,915 16	10,001 48	1,086 32
Roosevelt - 691011776	PIMCO ZERO TREURY 3 223% DUE @ 0 00	100	8/18/2011	9/29/2011	9,190 89	10,524 83	1,333 94
Roosevelt - 691011776	WYNN RESORTS	108	1/14/2011	9/30/2011	12,767 71	12,247 49	-520 22
Roosevelt - 691011776	CHICAGO BRIDGE & IRON CO COM	353	3/22/2011	10/4/2011	14,024 76	8,846 36	-5,178 40
Roosevelt - 691011776	CHICAGO BRIDGE & IRON CO COM	130	4/6/2011	10/4/2011	5,407 08	3,257 86	-2,149 22
Roosevelt - 691011776	NOVOZYMES A/S ADR	79	1/14/2011	10/4/2011	11,415 50	10,624 14	-791 36
Roosevelt - 691011776	HEINZ H J CO COM	262	5/19/2011	10/5/2011	14,066 10	12,951 28	-1,114 82
Roosevelt - 691011776	HEINZ H J CO COM	19	5/20/2011	10/5/2011	1,027 68	939 21	-88 47
Roosevelt - 691011776	NOVOZYMES A/S ADR	242	1/14/2011	10/6/2011	26,830 01	23,355 60	-3,474 41
Roosevelt - 691011776	FORTUNE BRANDS HOME & SECURITY I NC W/I	689	5/27/2011	10/6/2011	9,578 99	8,513 05	-1,065 94
Roosevelt - 691011776	PROSHARES ULTRASHTSP 500	128	9/22/2011	10/6/2011	3,382 96	3,108 60	-274 36
Roosevelt - 691011776	FORTUNE BRANDS HOME & SECURITY I NC W/I	170	6/17/2011	10/6/2011	2,352 17	2,100 46	-251 71
Roosevelt - 691011776	PROSHARES QQQ ULTRASHTSP 500	86	7/12/2011	10/6/2011	4,217 13	4,469 20	252 07
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	118	7/12/2011	10/6/2011	2,428 69	2,857 61	428 92
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	368	8/4/2011	10/6/2011	8,686 75	9,140 80	454 05
Roosevelt - 691011776	PROSHARES QQQ ULTRASHTSP 500	247	7/27/2011	10/6/2011	11,698 59	12,835 94	1,137 35
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	340	7/27/2011	10/6/2011	7,092 43	8,445 30	1,352 87
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	460	7/27/2011	10/6/2011	9,595 65	11,139 84	1,544 19
Roosevelt - 691011776	PROSHARES ULTRASHTSP 500	279	7/12/2011	10/6/2011	4,722 94	6,775 77	2,052 83
Roosevelt - 691011776	PROSHARES ULTRASHTSP 2000	311	8/3/2011	10/6/2011	14,824 50	17,068 72	2,244 22
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	203	8/5/2011	10/11/2011	5,155 09	4,584 89	-570 20
Roosevelt - 691011776	PROSHARES ULTRASHTSP 500	102	9/22/2011	10/11/2011	2,695 80	2,301 61	-394 19
Roosevelt - 691011776	HEINZ H J CO COM	112	5/20/2011	10/11/2011	6,057 87	5,698 16	-359 71
Roosevelt - 691011776	HEINZ H J CO COM	38	5/26/2011	10/11/2011	2,042 74	1,933 30	-109 44
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	39	8/4/2011	10/11/2011	920 61	880 84	-39 77
Roosevelt - 691011776	HASBRO INC COM	147	1/14/2011	10/12/2011	6,444 76	5,087 89	-1,356 87
Roosevelt - 691011776	HEINZ H J CO COM	121	6/17/2011	10/12/2011	6,505 53	6,195 47	-310 06
Roosevelt - 691011776	HEINZ H J CO COM	65	5/26/2011	10/12/2011	3,494 16	3,328 15	-166 01
Roosevelt - 691011776	ROCHE HOLDING AG BASEL ADR	278	8/24/2011	10/13/2011	11,979 49	10,816 91	-1,162 58
Roosevelt - 691011776	APPLE INC LOT METHOD FIRST IN FIRST OUT	47	1/14/2011	10/19/2011	16,306 18	19,031 39	2,725 21
Roosevelt - 691011776	ALLEGHENY TECHNOLOGIES INC COM	239	1/14/2011	10/20/2011	13,621 47	9,098 96	-4,522 51
Roosevelt - 691011776	LORILLARD INC	85	5/20/2011	10/20/2011	9,877 04	9,808 33	-68 71
Roosevelt - 691011776	APPLE INC LOT METHOD FIRST IN FIRST OUT	37	1/14/2011	10/20/2011	12,836 78	14,695 73	1,858 95
Roosevelt - 691011776	LORILLARD INC	120	5/20/2011	10/21/2011	13,944 06	13,863 23	-80 83
Roosevelt - 691011776	NESTLE SA CHF10 SPONS ADR	275	8/11/2011	10/24/2011	16,953 59	16,056 06	-897 53
Roosevelt - 691011776	SLM CORP LOT METHOD FIRST IN FIRST OUT	170	1/14/2011	10/25/2011	2,432 70	2,146 10	-286 60
Roosevelt - 691011776	NESTLE SA CHF10 SPONS ADR	145	8/11/2011	10/26/2011	8,939 16	8,391 76	-547 40
Roosevelt - 691011776	NESTLE SA CHF10 SPONS ADR	89	8/12/2011	10/26/2011	5,678 67	5,150 81	-527 86
Roosevelt - 691011776	INTERDIGITAL INC	234	5/11/2011	10/26/2011	10,353 52	10,526 53	173 01
Roosevelt - 691011776	INTERDIGITAL INC	24	2/17/2011	10/26/2011	1,393 08	1,079 64	-313 44
Roosevelt - 691011776	INTERDIGITAL INC	98	3/14/2011	10/26/2011	5,274 50	4,408 54	-865 96
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	465	9/2/2011	10/27/2011	11,109 41	9,116 52	-1,992 89
Roosevelt - 691011776	PROSHARES ULTRASHTSP 2000	206	8/4/2011	10/27/2011	10,219 97	8,305 84	-1,914 13
Roosevelt - 691011776	PROSHARES QQQ ULTRASHTSP 500	163	9/2/2011	10/27/2011	8,680 97	6,966 86	-1,714 11

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	153	8/4/2011	10/27/2011	7,772.94	6,168.90	-1,604.04
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	147	8/4/2011	10/27/2011	7,779.43	6,283.00	-1,496.43
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	247	9/22/2011	10/27/2011	6,282.24	4,842.54	-1,439.70
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	167	8/5/2011	10/27/2011	4,240.88	3,274.10	-966.78
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	85	8/3/2011	10/27/2011	4,051.71	3,427.17	-624.54
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	42	9/22/2011	10/27/2011	2,164.85	1,795.14	-369.71
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	61	7/27/2011	10/27/2011	2,889.12	2,607.23	-281.89
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	188	9/2/2011	10/28/2011	9,834.94	7,354.73	-2,480.21
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	307	9/23/2011	10/28/2011	7,925.09	5,969.83	-1,955.26
Roosevelt - 691011776	INTERDIGITAL INC	98	3/14/2011	10/28/2011	5,978.64	4,376.32	-1,602.32
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	138	9/22/2011	10/28/2011	7,113.09	5,879.40	-1,233.69
Roosevelt - 691011776	INTERDIGITAL INC	52	9/20/2011	10/28/2011	3,247.89	2,322.13	-925.76
Roosevelt - 691011776	INTERDIGITAL INC	24	2/17/2011	10/28/2011	1,565.53	1,071.75	-493.78
Roosevelt - 691011776	PROSHARES TR ULTRASHTSP 500	80	9/22/2011	10/28/2011	2,034.74	1,555.66	-479.08
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	17	8/4/2011	10/28/2011	863.66	665.06	-198.6
Roosevelt - 691011776	INTERDIGITAL INC	21	9/29/2011	10/28/2011	1,095.58	937.78	-157.8
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	3	9/23/2011	10/28/2011	158.23	127.81	-30.42
Roosevelt - 691011776	INTERDIGITAL INC	97	5/11/2011	10/28/2011	4,291.84	4,331.66	39.82
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	184	9/23/2011	11/3/2011	10,807.06	7,395.99	-3,411.07
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	158	9/22/2011	11/3/2011	9,280.68	6,350.91	-2,929.77
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	116	9/13/2011	11/3/2011	6,205.08	4,662.69	-1,542.39
Roosevelt - 691011776	NESTLE SA CHF10 SPONS ADR	161	8/12/2011	11/3/2011	10,272.65	9,250.54	-1,022.11
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	11	9/2/2011	11/3/2011	575.45	442.15	-133.3
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	1	10/4/2011	11/3/2011	63.67	40.2	-23.47
Roosevelt - 691011776	NESTLE SA CHF10 SPONS ADR	196	8/12/2011	11/4/2011	12,505.84	11,248.93	-1,256.91
Roosevelt - 691011776	ORIX CORPORATION SPONS ADR	241	7/29/2011	11/7/2011	13,113.97	10,559.47	-2,554.50
Roosevelt - 691011776	ROVI CORP LOT METHOD FIRST IN FIRST OUT	547	3/21/2011	11/9/2011	29,914.77	16,047.95	-13,866.82
Roosevelt - 691011776	ROVI CORP LOT METHOD FIRST IN FIRST OUT	166	8/31/2011	11/9/2011	8,171.48	4,870.13	-3,301.35
Roosevelt - 691011776	ROCHE HOLDING AG BASEL ADR	659	8/24/2011	11/10/2011	28,397.43	25,157.37	-3,240.06
Roosevelt - 691011776	LORILLARD INC	49	5/20/2011	11/10/2011	5,693.82	5,245.66	-448.16
Roosevelt - 691011776	ROCHE HOLDING AG BASEL ADR	8	8/25/2011	11/10/2011	339.9	305.4	-34.5
Roosevelt - 691011776	STERICYCLE INC COM	90	1/14/2011	11/11/2011	6,960.59	7,129.08	168.49
Roosevelt - 691011776	DISCOVERY HLDG CO	181	1/14/2011	11/11/2011	6,956.52	7,750.60	794.08
Roosevelt - 691011776	KINDER MORGAN MANAGEMENT LLC	0	6/13/2011	11/14/2011	58.98	63.06	4.08
Roosevelt - 691011776	STERICYCLE INC COM	72	1/14/2011	11/14/2011	5,568.47	5,640.28	71.81
Roosevelt - 691011776	OCCIDENTAL PETE CORP	437	1/14/2011	11/15/2011	42,147.12	42,647.58	500.46
Roosevelt - 691011776	OCCIDENTAL PETE CORP	44	4/5/2011	11/16/2011	4,562.22	4,405.69	-156.53
Roosevelt - 691011776	STERICYCLE INC COM	124	1/14/2011	11/16/2011	9,590.15	9,716.44	126.29
Roosevelt - 691011776	OCCIDENTAL PETE CORP	86	2/1/2011	11/16/2011	8,483.81	8,611.11	127.3
Roosevelt - 691011776	OCCIDENTAL PETE CORP	56	1/14/2011	11/16/2011	5,401.00	5,607.24	206.24
Roosevelt - 691011776	DOW CHEMICAL CORP	387	2/4/2011	11/17/2011	14,313.39	10,388.16	-3,925.23
Roosevelt - 691011776	DOW CHEMICAL CORP	212	1/14/2011	11/17/2011	7,537.28	5,690.67	-1,846.61
Roosevelt - 691011776	ALLEGHENY TECHNOLOGIES INC COM	163	1/14/2011	11/17/2011	9,289.96	7,674.40	-1,615.56
Roosevelt - 691011776	EBAY INC COM STK	336	1/14/2011	11/17/2011	9,691.58	9,944.96	253.38

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Roosevelt - 691011776	WYNN RESORTS	140	1/14/2011	11/17/2011	16,550.73	17,314.08	763.35
Roosevelt - 691011776	SALESFORCE COM	49	9/14/2011	11/18/2011	6,376.69	5,599.98	-776.71
Roosevelt - 691011776	SM ENERGY CO	175	10/26/2011	11/21/2011	14,125.98	13,136.33	0
Roosevelt - 691011776	WABCO HOLDINGS INC	209	5/2/2011	11/21/2011	15,545.67	8,818.90	-6,726.77
Roosevelt - 691011776	WABCO HOLDINGS INC	215	5/12/2011	11/21/2011	15,322.49	9,072.07	-6,250.42
Roosevelt - 691011776	WABCO HOLDINGS INC	203	5/3/2011	11/21/2011	14,687.98	8,565.72	-6,122.26
Roosevelt - 691011776	SM ENERGY CO	110	10/27/2011	11/21/2011	9,675.35	8,257.12	-1,418.23
Roosevelt - 691011776	SALESFORCE COM	48	9/14/2011	11/21/2011	6,246.55	5,236.61	-1,009.94
Roosevelt - 691011776	WABCO HOLDINGS INC	166	9/12/2011	11/21/2011	7,428.63	7,004.48	-424.15
Roosevelt - 691011776	WABCO HOLDINGS INC	138	9/27/2011	11/21/2011	5,942.69	5,823.01	-119.68
Roosevelt - 691011776	ALLEGHENY TECHNOLOGIES INC COM	153	1/14/2011	11/23/2011	8,720.02	6,582.11	-2,137.91
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	143	10/4/2011	11/30/2011	9,104.95	5,945.81	-3,159.14
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	403	10/4/2011	11/30/2011	11,020.28	8,229.38	-2,790.90
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	162	10/4/2011	11/30/2011	9,261.18	7,423.54	-1,837.64
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	214	10/20/2011	11/30/2011	10,645.32	8,897.93	-1,747.39
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	237	9/23/2011	11/30/2011	12,500.31	10,860.36	-1,639.95
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	192	9/23/2011	11/30/2011	4,956.40	3,920.70	-1,035.70
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	374	10/20/2011	11/30/2011	8,306.73	7,637.20	-669.53
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	187	11/1/2011	11/30/2011	8,296.12	7,775.29	-520.83
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	57	10/20/2011	11/30/2011	2,813.43	2,370.01	-443.42
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	373	11/9/2011	11/30/2011	15,820.38	15,509.00	-311.38
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	303	11/1/2011	11/30/2011	6,477.69	6,187.35	-290.34
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	210	10/20/2011	11/30/2011	9,845.62	9,623.11	-222.51
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	125	10/20/2011	11/30/2011	2,759.03	2,552.54	-206.49
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	458	11/9/2011	11/30/2011	9,552.00	9,352.50	-199.5
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	272	11/10/2011	11/30/2011	5,666.06	5,554.32	-111.74
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	141	11/1/2011	11/30/2011	6,510.82	6,461.23	-49.59
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	60	10/20/2011	11/30/2011	2,797.04	2,749.46	-47.58
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	197	11/15/2011	11/30/2011	8,212.24	8,191.08	-21.16
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	132	11/10/2011	11/30/2011	6,051.20	6,048.81	-2.39
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	87	11/16/2011	11/30/2011	3,584.66	3,617.38	32.72
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	63	11/9/2011	11/30/2011	2,846.31	2,886.93	40.62
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	46	11/16/2011	11/30/2011	1,863.97	1,912.64	48.67
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	542	11/15/2011	11/30/2011	10,877.02	11,067.81	190.79
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	148	11/15/2011	11/30/2011	6,504.63	6,782.00	277.37
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	346	11/17/2011	12/2/2011	14,582.13	13,662.21	-919.92
Roosevelt - 691011776	PROSHARES ULTRASHORT 2000	181	11/16/2011	12/2/2011	7,457.74	7,146.99	-310.75
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	156	11/16/2011	12/8/2011	3,127.69	3,097.03	-30.66
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	142	11/15/2011	12/8/2011	2,849.70	2,819.10	-30.6
Roosevelt - 691011776	SALESFORCE COM	34	9/19/2011	12/16/2011	4,592.34	3,644.90	-947.44
Roosevelt - 691011776	SALESFORCE COM	37	9/27/2011	12/16/2011	4,660.48	3,966.51	-693.97
Roosevelt - 691011776	SALESFORCE COM	9	9/14/2011	12/16/2011	1,171.23	964.83	-206.4
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	99	11/16/2011	12/19/2011	2,004.00	2,069.75	65.75
Roosevelt - 691011776	PROSHARES TR ULTRASHORT 500	201	11/16/2011	12/19/2011	4,029.91	4,202.22	172.31

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
Roosevelt - 691011776	RED HAT INC USD COM	276	9/9/2011	12/20/2011	10,235.52	11,686.80	1,451.28
Roosevelt - 691011776	NATIONAL FUEL GAS CO NJ COM	354	1/14/2011	12/21/2011	24,598.29	19,526.08	-5,072.21
Roosevelt - 691011776	ORACLE CORP	421	8/29/2011	12/21/2011	11,550.85	10,734.57	-816.28
Roosevelt - 691011776	RED HAT INC USD COM	106	9/13/2011	12/21/2011	4,074.37	4,195.41	121.04
Roosevelt - 691011776	RED HAT INC USD COM	68	9/9/2011	12/21/2011	2,521.79	2,691.40	169.61
Roosevelt - 691011776	PROSHARES QQQ ULTRASHORT	233	11/15/2011	12/21/2011	10,240.40	10,673.87	433.47
Roosevelt - 691011776	ORACLE CORP	121	8/29/2011	12/22/2011	3,319.84	3,112.74	-207.1
Roosevelt - 691011776 Total					4,368,102.89	4,065,714.60	-297,156.38
Tradewinds - 691011777	IMPALA PLATINUM SPONADR	726	1/11/2011	1/21/2011	24,901.80	22,661.80	-2,240.00
Tradewinds - 691011777	ALCATEL-LUCENT ADS	5,034	1/11/2011	2/3/2011	15,100.49	16,816.25	1,715.76
Tradewinds - 691011777	SIEMENS AG SPONS ADR	127	1/11/2011	2/8/2011	15,013.17	16,155.20	1,142.03
Tradewinds - 691011777	ALCATEL-LUCENT ADS	1,958	1/11/2011	2/15/2011	5,873.41	8,920.47	3,047.06
Tradewinds - 691011777	ALCATEL-LUCENT ADS	5,600	1/11/2011	2/23/2011	16,798.32	26,156.53	9,358.21
Tradewinds - 691011777	SUNCOR ENERGY INC	231	1/11/2011	3/3/2011	8,661.48	10,765.34	2,103.86
Tradewinds - 691011777	CENTRAIS ELETRICAS B RASILEIRAS SA ELECTR	0	1/11/2011	3/4/2011	0	37.61	37.61
Tradewinds - 691011777	NEXEN INC	386	1/11/2011	3/4/2011	8,713.49	10,477.57	1,764.08
Tradewinds - 691011777	TELECOM ITAL A	995	1/11/2011	3/23/2011	10,716.15	13,027.08	2,310.93
Tradewinds - 691011777	DAIWA HOUSE IND *FLTD JAPANESE ADR	111	1/11/2011	3/28/2011	13,680.75	14,429.82	749.07
Tradewinds - 691011777	NEXEN INC	412	1/11/2011	3/30/2011	9,300.40	10,393.37	1,092.97
Tradewinds - 691011777	SUMITOMO MITSUI TRUST HOLDINGS INC	0	4/1/2011	4/1/2011	1.44	1.39	-0.05
Tradewinds - 691011777	SUMITOMO TRUST & BANKING CO LT A DR SEE	4,986	1/11/2011	4/1/2011	30,763.12	26,000.78	-4,762.34
Tradewinds - 691011777	SUMITOMO TRUST & BANKING CO LT A DR SEE	923	3/17/2011	4/1/2011	4,898.64	4,813.22	-85.42
Tradewinds - 691011777	BARRICK GOLD CORP	213	1/11/2011	4/7/2011	10,569.83	11,471.99	902.16
Tradewinds - 691011777	SUNCOR ENERGY INC	254	1/11/2011	4/7/2011	9,523.88	11,259.35	1,735.47
Tradewinds - 691011777	TAKEDA PHARMACEUTICAL CO LTD	517	1/11/2011	5/12/2011	12,387.32	12,435.63	48.31
Tradewinds - 691011777	SK TELECOM CO LTD AD R (SPONSORED) REP 1	605	1/11/2011	5/25/2011	10,837.12	11,234.63	397.51
Tradewinds - 691011777	GLAXO SMITHKLINE SPONS PLC ADR	213	1/11/2011	5/31/2011	8,166.82	9,231.39	1,064.57
Tradewinds - 691011777	SUNCOR ENERGY INC	263	1/11/2011	5/31/2011	9,861.35	10,988.31	1,126.96
Tradewinds - 691011777	SEVEN & I HOLDINGS-UNSPN ADR	209	1/11/2011	6/22/2011	10,890.99	11,394.36	503.37
Tradewinds - 691011777	SIEMENS AG SPONS ADR	37	1/11/2011	6/27/2011	4,373.91	4,889.15	515.24
Tradewinds - 691011777	SUNCOR ENERGY INC	293	1/11/2011	7/21/2011	10,986.21	12,183.08	1,196.87
Tradewinds - 691011777	SUNCOR ENERGY INC	305	1/11/2011	7/22/2011	11,436.16	12,621.02	1,184.86
Tradewinds - 691011777	**OJSC POLYUS ADR	341	6/16/2011	7/26/2011	11,873.21	10,139.34	-1,733.87
Tradewinds - 691011777	KAZAKHGOLD GROUP LIMITED SPONSORED GDR	0	7/26/2011	7/26/2011	1.28	1.29	0.01
Tradewinds - 691011777	ROYAL DUTCH SHELL PLC SPON ADR	238	1/11/2011	8/3/2011	16,020.06	16,500.32	480.26
Tradewinds - 691011777	KAO CRP	216	1/11/2011	8/4/2011	5,743.44	5,885.94	142.5
Tradewinds - 691011777	KAO CRP	450	1/11/2011	8/10/2011	11,965.50	11,767.63	-197.87
Tradewinds - 691011777	KAO CRP	804	1/11/2011	8/15/2011	21,378.36	20,963.73	-414.63
Tradewinds - 691011777	DAIWA HOUSE IND *FLTD JAPANESE ADR	192	1/11/2011	8/17/2011	23,664.00	22,978.40	-685.6
Tradewinds - 691011777	BARRICK GOLD CORP	166	1/11/2011	8/22/2011	8,237.52	8,636.23	398.71
Tradewinds - 691011777	ASTRAZENECA PLC SPONS ADR	154	1/11/2011	8/23/2011	7,209.73	7,213.40	3.67
Tradewinds - 691011777	KAO CRP	871	1/11/2011	8/23/2011	23,159.89	22,308.58	-851.31
Tradewinds - 691011777	KINROSS GOLD CORP NEW	851	1/11/2011	8/30/2011	14,918.54	14,859.70	-58.84
Tradewinds - 691011777	TNT EXPRESS NV AMSTERDAM ADR	0	7/19/2011	8/30/2011	2.19	2.01	-0.18

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
Tradewinds - 691011777	SEVEN & I HOLDINGS-UNSPN ADR	132	1/11/2011	9/29/2011	6,878.52	7,526.75	648.23
Tradewinds - 691011777	SEVEN & I HOLDINGS-UNSPN ADR	36	1/11/2011	9/30/2011	1,875.96	2,052.92	176.96
Tradewinds - 691011777	NIPPON TELEG & TEL CORP SPONS ADR	119	1/11/2011	10/4/2011	2,658.11	2,851.97	193.86
Tradewinds - 691011777	NIPPON TELEG & TEL CORP SPONS ADR	814	1/11/2011	10/4/2011	18,182.40	19,508.43	1,326.03
Tradewinds - 691011777	ROYAL DUTCH SHELL PLC SPON ADR	690	1/11/2011	10/6/2011	46,444.73	43,814.43	-2,630.30
Tradewinds - 691011777	FINMECCANICA SPA ROMA UNSPONSORED ADR	1,755	1/11/2011	10/12/2011	9,774.47	6,584.10	-3,190.37
Tradewinds - 691011777	STATOIL ASA LOT METHOD FIRST IN FIRST OUT	1,067	1/11/2011	10/18/2011	25,101.92	26,606.94	1,505.02
Tradewinds - 691011777	GLAXO SMITHKLINE SPONS PLC ADR	196	1/11/2011	11/8/2011	7,515.01	8,707.78	1,192.77
Tradewinds - 691011777	SEVEN & I HOLDINGS-UNSPN ADR	114	1/11/2011	12/19/2011	5,940.54	6,148.94	208.4
Tradewinds - 691011777 Total					532,001.63	553,424.17	21,435.26
WRAP - 06-78CH6	AIR PRODS & CHEMS INC	1,580	6/22/2010	1/7/2011	113,409.08	139,912.63	26,503.55
WRAP - 06-78CH6	AMERICA MOVIL SAB DE CV	10	3/16/2010	1/7/2011	484.6	589.47	104.87
WRAP - 06-78CH6	AT&T INC ISIN US00206R1023	646	3/16/2010	1/7/2011	16,698.26	18,645.63	1,947.37
WRAP - 06-78CH6	BANK NEW YORK MELLON CORP	39	3/16/2010	1/7/2011	1,169.61	1,205.14	35.53
WRAP - 06-78CH6	BANK OF AMERICA CORP	873	3/16/2010	1/7/2011	14,875.92	12,378.93	-2,496.99
WRAP - 06-78CH6	BAXTER INTERNATIONAL INC USD1 COM	75	3/16/2010	1/7/2011	4,348.50	3,701.33	-647.17
WRAP - 06-78CH6	CARDINAL HEALTH INC	3,568	12/22/2010	1/7/2011	138,924.72	139,335.53	410.81
WRAP - 06-78CH6	CONOCOPHILLIPS	15	3/16/2010	1/7/2011	779.4	1,004.09	224.69
WRAP - 06-78CH6	DOW CHEMICAL CORP	4,729	5/14/2010	1/7/2011	129,111.63	164,551.28	35,439.65
WRAP - 06-78CH6	EXXON MOBIL CORP	521	3/16/2010	1/7/2011	34,542.46	39,371.77	4,829.31
WRAP - 06-78CH6	GENERAL DYNAMICS CORP	2,051	6/22/2010	1/7/2011	136,793.50	147,925.67	11,132.17
WRAP - 06-78CH6	HONEYWELL INTERNATIONAL L INC COM STK	2,798	10/6/2010	1/7/2011	128,043.48	151,462.97	23,419.49
WRAP - 06-78CH6	JPMORGAN CHASE & CO	384	3/16/2010	1/7/2011	16,478.44	16,671.96	193.52
WRAP - 06-78CH6	MICROSOFT CORP USD 0 01	2,707	3/25/2010	1/7/2011	82,017.50	76,825.53	-5,191.97
WRAP - 06-78CH6	MICROSOFT CORP USD 0 01	44	3/16/2010	1/7/2011	1,288.76	1,248.73	-40.03
WRAP - 06-78CH6	NORFOLK SOUTHERN CORP COM	1,568	3/25/2010	1/7/2011	86,625.41	101,748.78	15,123.37
WRAP - 06-78CH6	OCCIDENTAL PETE CORP	36	3/16/2010	1/7/2011	2,926.44	3,449.72	523.28
WRAP - 06-78CH6	OCCIDENTAL PETE CORP	1,527	2/16/2010	1/7/2011	123,153.92	146,325.81	23,171.89
WRAP - 06-78CH6	QUALCOMM INC	2,277	1/13/2010	1/7/2011	111,132.17	117,618.95	6,486.78
WRAP - 06-78CH6	QUALCOMM INC	765	3/16/2010	1/7/2011	29,677.64	39,516.25	9,838.61
WRAP - 06-78CH6	SCHLUMBERGER LTD 0 01 (CURACAO)	133	3/16/2010	1/7/2011	8,644.00	10,810.38	2,166.38
WRAP - 06-78CH6	SUNCOR ENERGY INC	258	3/16/2010	1/7/2011	7,927.33	9,565.27	1,637.94
WRAP - 06-78CH6	TRAVELERS COS INC	2,416	11/16/2010	1/7/2011	132,334.71	129,369.54	-2,965.17
WRAP - 06-78CH6	VISA INC CLASS A	1,654	4/19/2010	1/7/2011	153,421.57	120,497.81	-32,923.76
WRAP - 06-78CH6	WALGREEN CO COM	3,700	10/26/2010	1/7/2011	126,589.21	148,612.42	22,023.21
WRAP - 06-78CH6	WEATHERFORD INTL LTD	1,752	3/16/2010	1/7/2011	30,267.03	39,111.34	8,844.31
WRAP - 06-78CH6	YUM BRANDS INC	2,774	8/6/2010	1/7/2011	117,457.54	137,054.09	19,596.55
WRAP - 06-78CH6 Total					1,749,122.83	1,918,511.02	169,388.19
Total Short Term Gain/Loss					11,191,440.03	11,271,971.29	80,531.26
ADJUSTED TOTAL SHORT TERM GAIN/LOSS							94,117.20

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Short Term Gain/Loss</u>
----------------	--------------------	---------------------------------	----------------------	------------------	-------------	-----------------	---------------------------------

Information and data (or prices and yields) are as of 12/31/2010 and subject to change and availability. The information and opinions in this report were prepared by Morgan Stanley Smith Barney LLC. Morgan Stanley Smith Barney does not undertake to advise you of changes in its opinion or information. Morgan Stanley Smith Barney and others associated with it may make markets or specialize in, have positions in, and effect transactions in securities of companies mentioned and may also perform or seek to perform investment banking services for those companies. Past performance is not a guarantee of future results. The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis from Morgan Stanley Smith Barney LLC. Please compare the data on this document carefully with your monthly statements to verify its accuracy. The Company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions.

Capital Gains Report
1/1/11 Through 12/31/11

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Columbia - 691011198	APPLE INC	21	10/3/2008	1/5/2011	2,194.49	6,990.76	4,796.27
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	76	9/15/2008	1/5/2011	3,838.06	4,667.08	829.02
Columbia - 691011198	EXPEDITORS INTL WASH INC	5	9/15/2008	1/11/2011	182.96	270.64	87.68
Columbia - 691011198	NOVO NORDISK A/S ADR	5	1/8/2010	1/11/2011	327.77	572.29	244.52
Columbia - 691011198	EMC CORP MASS	52	10/29/2009	1/20/2011	877.5	1,230.48	352.98
Columbia - 691011198	GOOGLE	7	9/15/2008	1/20/2011	3,048.36	4,392.71	1,344.35
Columbia - 691011198	APPLE INC	10	10/3/2008	2/3/2011	1,044.99	3,429.65	2,384.66
Columbia - 691011198	ILLUMINA INC	49	12/4/2009	2/3/2011	1,388.07	3,440.19	2,052.12
Columbia - 691011198	SALESFORCE COM	33	12/29/2009	2/3/2011	2,445.36	4,429.94	1,984.58
Columbia - 691011198	FMC TECHNOLOGIES	104	8/31/2009	2/10/2011	4,951.88	9,295.10	4,343.22
Columbia - 691011198	AMAZON COM INC	45	10/3/2008	2/18/2011	3,114.84	8,448.59	5,333.75
Columbia - 691011198	ALLERGAN INC	76	9/15/2008	3/10/2011	4,505.04	5,408.10	903.06
Columbia - 691011198	APPLE INC	76	2/23/2009	3/10/2011	6,741.45	26,337.68	19,596.23
Columbia - 691011198	APPLE INC	107	10/3/2008	3/10/2011	11,181.45	37,080.68	25,899.23
Columbia - 691011198	FMC TECHNOLOGIES	14	8/31/2009	3/10/2011	666.6	1,246.12	579.52
Columbia - 691011198	ALLERGAN INC	59	9/15/2008	3/11/2011	3,497.34	4,188.89	691.55
Columbia - 691011198	ILLUMINA INC	154	12/4/2009	3/11/2011	4,362.49	9,915.17	5,552.68
Columbia - 691011198	QIAGEN N V NLG0 03	170	9/25/2009	3/11/2011	3,485.19	3,456.59	-28.6
Columbia - 691011198	QIAGEN N V NLG0 04	252	4/28/2009	3/11/2011	4,047.35	5,123.89	1,076.54
Columbia - 691011198	ST JUDE MED INC	16	6/12/2009	3/11/2011	604.3	776.25	171.95
Columbia - 691011198	ST JUDE MED INC	112	8/31/2009	3/11/2011	4,298.77	5,433.73	1,134.96
Columbia - 691011198	ILLUMINA INC	265	2/11/2010	3/18/2011	9,743.31	16,439.54	6,696.23
Columbia - 691011198	ILLUMINA INC	338	12/4/2009	3/18/2011	9,574.83	20,968.17	11,393.34
Columbia - 691011198	FMC TECHNOLOGIES	130	8/31/2009	4/5/2011	3,094.92	6,419.60	3,324.68
Columbia - 691011198	QIAGEN N V NLG0 05	319	9/25/2009	4/5/2011	6,539.85	6,425.14	-114.71
Columbia - 691011198	ST JUDE MED INC	126	8/31/2009	4/5/2011	4,836.12	6,616.55	1,780.43
Columbia - 691011198	GOOGLE	10	9/15/2008	4/14/2011	4,354.80	5,737.92	1,383.12
Columbia - 691011198	EMC CORP MASS	247	10/29/2009	4/20/2011	4,168.15	6,824.17	2,656.02
Columbia - 691011198	QUALCOMM INC	97	3/8/2010	4/20/2011	3,771.56	5,334.92	1,563.36
Columbia - 691011198	ALLERGAN INC	119	9/15/2008	4/25/2011	7,053.95	9,297.77	2,243.82
Columbia - 691011198	NOVO NORDISK A/S ADR	74	1/8/2010	4/25/2011	4,851.00	9,659.24	4,808.24
Columbia - 691011198	SALESFORCE COM	26	12/29/2009	4/25/2011	1,926.64	3,611.98	1,685.34
Columbia - 691011198	AMAZON COM INC	88	10/3/2008	5/9/2011	6,091.25	17,741.47	11,650.22
Columbia - 691011198	ALLERGAN INC	49	9/15/2008	5/19/2011	2,904.57	4,086.24	1,181.67
Columbia - 691011198	ALLERGAN INC	59	10/29/2009	5/19/2011	3,236.08	4,920.16	1,684.08
Columbia - 691011198	ALLERGAN INC	272	7/22/2009	5/19/2011	13,788.85	22,682.79	8,893.94

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Columbia - 691011198	QIAGEN N V NLGO 06	568	2/26/2010	5/19/2011	12,326.96	11,502.74	-824.22
Columbia - 691011198	QIAGEN N V NLGO 07	235	3/8/2010	5/19/2011	5,300.24	4,759.06	-541.18
Columbia - 691011198	QIAGEN N V NLGO 08	964	9/25/2009	5/19/2011	19,763.06	19,522.26	-240.8
Columbia - 691011198	SALESFORCE COM	156	12/29/2009	5/20/2011	11,559.87	22,903.81	11,343.94
Columbia - 691011198	GOOGLE	5	10/3/2008	5/31/2011	1,986.68	2,628.88	642.2
Columbia - 691011198	GOOGLE	11	9/15/2008	5/31/2011	4,790.28	5,783.54	993.26
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	156	9/15/2008	5/31/2011	7,878.12	9,304.71	1,426.59
Columbia - 691011198	GOOGLE	14	10/3/2008	6/2/2011	5,562.72	7,354.30	1,791.58
Columbia - 691011198	PRAXAIR INC	28	4/14/2010	6/2/2011	2,383.30	2,890.09	506.79
Columbia - 691011198	QUALCOMM INC	156	3/8/2010	6/3/2011	6,065.61	8,993.28	2,927.67
Columbia - 691011198	ST JUDE MED INC	88	8/31/2009	6/3/2011	3,377.61	4,250.10	872.49
Columbia - 691011198	FMC TECHNOLOGIES	128	8/31/2009	6/6/2011	3,047.30	5,427.69	2,380.39
Columbia - 691011198	LULULEMON ATHLETICA INC	159	7/6/2010	7/8/2011	5,861.57	18,833.33	12,971.76
Columbia - 691011198	AMAZON COM INC	13	7/28/2009	7/13/2011	1,081.86	2,771.85	1,689.99
Columbia - 691011198	AMAZON COM INC	25	10/3/2008	7/13/2011	1,730.47	5,330.48	3,600.01
Columbia - 691011198	FMC TECHNOLOGIES	46	8/31/2009	7/13/2011	1,095.13	2,020.09	924.96
Columbia - 691011198	FMC TECHNOLOGIES	129	5/24/2010	7/13/2011	3,734.02	5,665.04	1,931.02
Columbia - 691011198	PRAXAIR INC	29	4/14/2010	7/13/2011	2,468.41	3,109.24	640.83
Columbia - 691011198	PRAXAIR INC	29	5/12/2010	7/13/2011	2,354.34	3,109.23	754.89
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	298	1/5/2010	7/21/2011	19,047.21	19,007.56	-39.65
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	129	3/8/2010	7/21/2011	8,174.94	8,228.11	53.17
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	34	9/15/2008	7/21/2011	1,717.03	2,168.65	451.62
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	139	4/30/2010	7/21/2011	8,321.35	8,865.94	544.59
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	124	6/25/2010	7/21/2011	7,083.65	7,909.19	825.54
Columbia - 691011198	MEDCOHEALTH SOLUTIONS INC	111	7/22/2009	7/21/2011	5,396.20	7,080.00	1,683.80
Columbia - 691011198	BAIDU ADR	69	7/19/2010	7/26/2011	4,898.62	11,367.10	6,468.48
Columbia - 691011198	ALLERGAN INC	46	10/29/2009	8/1/2011	2,523.05	3,652.06	1,129.01
Columbia - 691011198	AMAZON COM INC	27	1/5/2010	8/1/2011	3,641.33	5,908.97	2,267.64
Columbia - 691011198	AMAZON COM INC	101	7/28/2009	8/1/2011	8,405.21	22,103.94	13,698.73
Columbia - 691011198	BAIDU ADR	80	7/19/2010	8/1/2011	5,679.57	12,612.03	6,932.46
Columbia - 691011198	CELGENE CORP	74	6/7/2010	8/1/2011	3,985.79	4,307.15	321.36
Columbia - 691011198	PRICELINE COM INC	3	5/26/2010	8/1/2011	587.52	1,593.62	1,006.10
Columbia - 691011198	PRICELINE COM INC	27	7/6/2010	8/1/2011	4,881.58	14,342.57	9,460.99
Columbia - 691011198	SALESFORCE COM	13	12/29/2009	8/1/2011	963.32	1,860.06	896.74
Columbia - 691011198	SALESFORCE COM	39	2/11/2010	8/1/2011	2,564.98	5,580.17	3,015.19
Columbia - 691011198	ALLERGAN INC	15	10/29/2009	8/4/2011	822.73	1,176.36	353.63
Columbia - 691011198	AMAZON COM INC	4	1/5/2010	8/4/2011	539.46	817.97	278.51
Columbia - 691011198	CELGENE CORP	10	6/7/2010	8/4/2011	538.62	578.2	39.58
Columbia - 691011198	PRICELINE COM INC	2	7/6/2010	8/4/2011	361.6	1,015.67	654.07
Columbia - 691011198	SALESFORCE COM	10	2/11/2010	8/4/2011	657.69	1,409.80	752.11
Columbia - 691011198	PRAXAIR INC	133	7/29/2010	8/22/2011	11,410.19	12,079.14	668.95

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Columbia - 691011198	PRAXAIR INC	116	5/12/2010	8/22/2011	9,417.34	10,535.18	1,117.84
Columbia - 691011198	PRAXAIR INC	167	5/24/2010	8/22/2011	12,739.36	15,167.03	2,427.67
Columbia - 691011198	ALLERGAN INC	16	9/22/2010	9/27/2011	1,049.24	1,363.53	314.29
Columbia - 691011198	ALLERGAN INC	33	10/29/2009	9/27/2011	1,810.01	2,812.29	1,002.28
Columbia - 691011198	ALLERGAN INC	88	3/17/2010	9/27/2011	5,546.99	7,499.43	1,952.44
Columbia - 691011198	AMAZON COM INC	26	1/5/2010	9/27/2011	3,506.47	5,938.89	2,432.42
Columbia - 691011198	CELGENE CORP	184	6/7/2010	9/27/2011	9,910.63	11,849.15	1,938.52
Columbia - 691011198	EXPEDITORS INTL WASH INC	42	12/19/2008	9/27/2011	1,357.78	1,785.73	427.95
Columbia - 691011198	EXPEDITORS INTL WASH INC	160	9/15/2008	9/27/2011	5,854.77	6,802.78	948.01
Columbia - 691011198	PRICELINE COM INC	15	7/6/2010	9/27/2011	2,711.99	7,813.40	5,101.41
Columbia - 691011198	QUALCOMM INC	350	3/8/2010	9/27/2011	13,608.74	18,413.18	4,804.44
Columbia - 691011198	SALESFORCE COM	138	2/11/2010	9/27/2011	9,076.10	17,375.63	8,299.53
Columbia - 691011198	ST JUDE MED INC	156	8/31/2009	9/27/2011	5,987.58	6,133.47	145.89
Columbia - 691011198	ST JUDE MED INC	120	1/5/2010	9/27/2011	4,506.80	4,718.06	211.26
Columbia - 691011198	ALEXION PHARMACEUTICALS INC	105	9/22/2010	10/5/2011	3,316.44	6,490.51	3,174.07
Columbia - 691011198	AMAZON COM INC	25	5/12/2010	10/6/2011	3,302.68	5,494.87	2,192.19
Columbia - 691011198	AMAZON COM INC	39	1/5/2010	10/6/2011	5,259.70	8,572.01	3,312.31
Columbia - 691011198	COGNIZANT TECH SOLUTIONS CORP	118	5/7/2010	10/21/2011	5,628.60	8,263.49	2,634.89
Columbia - 691011198	EMC CORP MASS	332	10/29/2009	10/21/2011	5,602.53	8,009.07	2,406.54
Columbia - 691011198	QUALCOMM INC	154	3/8/2010	10/21/2011	5,987.84	8,070.32	2,082.48
Columbia - 691011198	QUALCOMM INC	148	4/23/2010	10/21/2011	5,624.13	7,755.89	2,131.76
Columbia - 691011198	ST JUDE MED INC	91	9/30/2010	10/28/2011	3,582.06	3,696.17	114.11
Columbia - 691011198	ST JUDE MED INC	461	1/5/2010	10/28/2011	17,313.64	18,724.54	1,410.90
Columbia - 691011198	ST JUDE MED INC	339	7/29/2010	10/28/2011	12,225.26	13,769.24	1,543.98
Columbia - 691011198	ALEXION PHARMACEUTICALS INC	5	9/22/2010	12/5/2011	157.93	328.88	170.95
Columbia - 691011198	ALEXION PHARMACEUTICALS INC	128	11/19/2010	12/5/2011	4,787.10	8,419.33	3,632.23
Columbia - 691011198	ALLERGAN INC	115	9/22/2010	12/5/2011	7,541.40	9,662.26	2,120.86
Columbia - 691011198	CELGENE CORP	37	6/25/2010	12/5/2011	2,076.10	2,259.12	183.02
Columbia - 691011198	CELGENE CORP	401	6/7/2010	12/5/2011	21,598.70	24,483.94	2,885.24
Columbia - 691011198	GOOGLE	5	2/5/2010	12/5/2011	2,640.33	3,139.25	498.92
Columbia - 691011198	GOOGLE	21	10/3/2008	12/5/2011	8,344.07	13,184.86	4,840.79
Columbia - 691011198	NOVO NORDISK A/S ADR	79	1/8/2010	12/5/2011	5,178.77	8,773.61	3,594.84
Columbia - 691011198	NOVO NORDISK A/S ADR	84	1/8/2010	12/6/2011	5,506.55	9,538.39	4,031.84
Columbia - 691011198 Total					570,066.96	879,567.67	309,500.71
Davis - 691011085	BERKSHIRE HATHAWAY INC-CL B	604	1/2/2008	1/12/2011	55,320.91	48,222.78	-7,098.13
Davis - 691011085	DEVON ENERGY CORP	252	1/2/2008	1/12/2011	22,910.50	20,443.50	-2,467.00
Davis - 691011085	HEWLETT PACKARD CO	26	1/15/2008	1/12/2011	1,173.11	1,181.94	8.83
Davis - 691011085	HEWLETT PACKARD CO	131	10/24/2008	1/12/2011	4,256.14	5,955.15	1,699.01
Davis - 691011085	MICROSOFT CORP	405	2/16/2007	1/12/2011	11,684.69	11,416.75	-267.94
Davis - 691011085	MOODY'S CORP	230	1/2/2008	1/12/2011	8,015.83	6,692.88	-1,322.95
Davis - 691011085	OCCIDENTAL PETE CORP	80	1/2/2008	1/12/2011	6,248.80	7,846.20	1,597.40

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Davis - 691011085	PROCTER & GAMBLE CO	90	5/10/2007	1/12/2011	5,535.30	5,783.19	247.89
Davis - 691011085	SEALED AIR CORP	287	1/2/2008	1/12/2011	6,620.59	7,558.19	937.6
Davis - 691011085	TEXAS INSTRUMENTS IN C	8	8/6/2008	1/12/2011	199.02	267.46	68.44
Davis - 691011085	TEXAS INSTRUMENTS IN C	726	5/28/2008	1/12/2011	23,450.23	24,271.58	821.35
Davis - 691011085	TYCO INTERNATIONAL LTD	158	1/2/2008	1/12/2011	6,164.52	6,936.78	772.26
Davis - 691011085	MOODYS CORP	470	1/2/2008	2/9/2011	16,380.18	14,096.62	-2,283.56
Davis - 691011085	MOODYS CORP	165	10/7/2009	2/9/2011	3,402.28	4,948.82	1,546.54
Davis - 691011085	TYCO INTERNATIONAL LTD	164	1/2/2008	4/27/2011	6,398.62	8,024.26	1,625.64
Davis - 691011085	TYCO INTERNATIONAL LTD	117	10/7/2009	4/27/2011	4,029.19	5,724.63	1,695.44
Davis - 691011085	PROCTER & GAMBLE CO	300	6/5/2007	7/20/2011	19,116.54	19,293.98	177.44
Davis - 691011085	PROCTER & GAMBLE CO	217	5/10/2007	7/20/2011	13,346.24	13,955.98	609.74
Davis - 691011085	PROCTER & GAMBLE CO	194	10/7/2009	7/20/2011	11,034.33	12,476.77	1,442.44
Davis - 691011085	COSTCO WHOLESALE CORP	288	1/2/2008	8/29/2011	19,671.54	22,377.20	2,705.66
Davis - 691011085	PFIZER INC	1,235	1/19/2010	9/27/2011	24,608.98	22,258.59	-2,350.39
Davis - 691011085	PFIZER INC	276	2/16/2010	9/27/2011	4,886.77	4,974.39	87.62
Davis - 691011085	PFIZER INC	225	10/7/2009	9/27/2011	3,759.30	4,055.21	295.91
Davis - 691011085	PFIZER INC	414	3/4/2009	9/27/2011	5,089.34	7,461.59	2,372.25
Davis - 691011085 Total					283,302.95	286,224.44	2,921.49
K8 - 06-290K8	SPDR GOLD TRUST	850	5/11/2010	10/4/2011	101,987.51	133,801.92	31,814.41
K8 - 06-290K8	SPDR GOLD TRUST	1,500	9/28/2010	10/4/2011	192,628.95	236,121.03	43,492.08
K8 - 06-290K8 Total					294,616.46	369,922.95	75,306.49
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	100	8/6/2009	1/3/2011	2,114.31	2,969.56	855.25
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	100	7/14/2009	1/3/2011	2,027.68	2,969.56	941.88
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	500	7/15/2009	1/3/2011	10,427.80	14,847.79	4,419.99
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	600	8/6/2009	1/4/2011	12,685.86	17,581.86	4,896.00
Kestrel - 06-P0223	ZEP INC	100	11/13/2007	1/5/2011	1,264.28	1,918.61	654.33
Kestrel - 06-P0223	ZEP INC	600	11/12/2007	1/5/2011	7,429.80	11,511.64	4,081.84
Kestrel - 06-P0223	SPECTRUM CTL INC	300	9/10/2008	1/7/2011	2,267.37	4,294.28	2,026.91
Kestrel - 06-P0223	SPECTRUM CTL INC	300	9/15/2008	1/7/2011	2,223.66	4,294.27	2,070.61
Kestrel - 06-P0223	FOSTER L B CO	300	8/6/2009	1/10/2011	8,767.56	11,503.09	2,735.53
Kestrel - 06-P0223	FOSTER L B CO	600	9/15/2008	1/10/2011	19,908.72	23,006.19	3,097.47
Kestrel - 06-P0223	ZEP INC	200	11/26/2007	1/10/2011	2,615.28	3,540.24	924.96
Kestrel - 06-P0223	ZEP INC	500	11/13/2007	1/10/2011	6,321.40	8,850.60	2,529.20
Kestrel - 06-P0223	SPECTRUM CTL INC	400	9/15/2008	1/11/2011	2,964.88	4,832.52	1,867.64
Kestrel - 06-P0223	SPECTRUM CTL INC	600	9/24/2008	1/11/2011	4,389.30	7,248.77	2,859.47
Kestrel - 06-P0223	SPECTRUM CTL INC	600	10/7/2008	1/14/2011	4,130.34	7,821.88	3,691.54
Kestrel - 06-P0223	HERLEY INDS INC	200	3/24/2008	1/20/2011	2,189.16	3,479.13	1,289.97
Kestrel - 06-P0223	HERLEY INDS INC	400	3/3/2008	1/20/2011	4,809.20	6,958.26	2,149.06
Kestrel - 06-P0223	ZEP INC	200	12/3/2007	1/21/2011	2,662.54	3,556.01	893.47
Kestrel - 06-P0223	ZEP INC	400	11/26/2007	1/21/2011	5,230.56	7,112.02	1,881.46
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	600	4/7/2006	1/28/2011	7,852.80	3,587.45	-4,265.35

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Kestrel - 06-P0223	SPECTRUM CTL INC	100	10/7/2008	2/7/2011	688 39	1,401 92	713 53
Kestrel - 06-P0223	SPECTRUM CTL INC	500	10/9/2008	2/7/2011	2,997 95	7,009 61	4,011 66
Kestrel - 06-P0223	FIRST MERCURY FINANCIAL CORP	300	10/5/2009	2/10/2011	4,147 95	4,950 00	802 05
Kestrel - 06-P0223	FIRST MERCURY FINANCIAL CORP	600	10/12/2009	2/10/2011	8,532 12	9,900 00	1,367 88
Kestrel - 06-P0223	FIRST MERCURY FINANCIAL CORP	500	11/18/2009	2/10/2011	6,822 90	8,250 00	1,427 10
Kestrel - 06-P0223	FIRST MERCURY FINANCIAL CORP	600	10/21/2009	2/10/2011	8,318 88	9,900 00	1,581 12
Kestrel - 06-P0223	FIRST MERCURY FINANCIAL CORP	600	11/17/2009	2/10/2011	8,252 70	9,900 00	1,647 30
Kestrel - 06-P0223	FIRST MERCURY FINANCIAL CORP	700	11/3/2009	2/10/2011	9,407 72	11,550 00	2,142 28
Kestrel - 06-P0223	FIRST MERCURY FINANCIAL CORP	900	10/23/2009	2/10/2011	12,096 00	14,850 00	2,754 00
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	400	4/17/2006	2/10/2011	5,209 96	2,390 07	-2,819 89
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	200	4/7/2006	2/10/2011	2,617 60	1,195 04	-1,422 56
Kestrel - 06-P0223	ZEP INC	200	12/7/2007	2/14/2011	2,751 94	3,568 53	816 59
Kestrel - 06-P0223	ZEP INC	400	12/3/2007	2/14/2011	5,325 08	7,137 06	1,811 98
Kestrel - 06-P0223	SPECTRUM CTL INC	200	10/9/2008	2/16/2011	1,199 18	2,851 42	1,652 24
Kestrel - 06-P0223	SPECTRUM CTL INC	400	10/10/2008	2/16/2011	2,142 80	5,702 85	3,560 05
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	300	5/11/2006	2/17/2011	4,617 42	1,780 34	-2,837 08
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	300	4/17/2006	2/17/2011	3,907 47	1,780 35	-2,127 12
Kestrel - 06-P0223	SPECTRUM CTL INC	200	10/10/2008	2/23/2011	1,071 40	2,746 29	1,674 89
Kestrel - 06-P0223	SPECTRUM CTL INC	400	10/23/2008	2/23/2011	2,337 80	5,492 57	3,154 77
Kestrel - 06-P0223	ZEP INC	100	12/12/2007	2/24/2011	1,486 60	1,607 36	120 76
Kestrel - 06-P0223	ZEP INC	500	12/7/2007	2/24/2011	6,879 85	8,036 79	1,156 94
Kestrel - 06-P0223	SPECTRUM CTL INC	600	10/23/2008	3/7/2011	3,506 70	8,207 12	4,700 42
Kestrel - 06-P0223	ZEP INC	100	1/2/2008	3/7/2011	1,395 53	1,614 05	218 52
Kestrel - 06-P0223	ZEP INC	500	12/12/2007	3/7/2011	7,433 00	8,070 24	637 24
Kestrel - 06-P0223	SPECTRUM CTL INC	600	10/28/2008	3/14/2011	3,615 24	7,638 51	4,023 27
Kestrel - 06-P0223	ZEP INC	600	1/2/2008	3/15/2011	8,373 18	9,409 07	1,035 89
Kestrel - 06-P0223	SPECTRUM CTL INC	100	8/6/2009	3/18/2011	940 5	1,319 72	379 22
Kestrel - 06-P0223	SPECTRUM CTL INC	500	10/28/2008	3/18/2011	3,012 70	6,598 62	3,585 92
Kestrel - 06-P0223	ZEP INC	600	1/2/2008	3/21/2011	8,373 18	10,142 32	1,769 14
Kestrel - 06-P0223	SPECTRUM CTL INC	700	8/6/2009	3/22/2011	6,583 50	10,094 50	3,511 00
Kestrel - 06-P0223	** HERLEY INDS INC	500	12/9/2008	3/25/2011	6,854 90	9,500 00	2,645 10
Kestrel - 06-P0223	** HERLEY INDS INC	400	3/24/2008	3/25/2011	4,378 32	7,600 00	3,221 68
Kestrel - 06-P0223	** HERLEY INDS INC	500	8/6/2009	3/25/2011	6,001 50	9,500 00	3,498 50
Kestrel - 06-P0223	** HERLEY INDS INC	700	12/4/2008	3/25/2011	8,882 44	13,300 00	4,417 56
Kestrel - 06-P0223	** HERLEY INDS INC	1,200	5/5/2008	3/25/2011	16,583 64	22,800 00	6,216 36
Kestrel - 06-P0223	** HERLEY INDS INC	800	11/25/2008	3/25/2011	8,209 44	15,200 00	6,990 56
Kestrel - 06-P0223	ZEP INC	100	1/2/2008	3/31/2011	1,395 53	1,680 60	285 07
Kestrel - 06-P0223	ZEP INC	500	1/9/2008	3/31/2011	6,789 30	8,402 98	1,613 68
Kestrel - 06-P0223	ZEP INC	700	1/9/2008	4/7/2011	9,505 02	12,221 20	2,716 18
Kestrel - 06-P0223	TELEDYNE TECH	700	8/6/2009	4/11/2011	22,441 51	35,018 50	12,576 99
Kestrel - 06-P0223	ZEP INC	900	8/6/2009	4/14/2011	15,784 47	15,719 82	-64 65

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Kestrel - 06-P0223	ZEP INC	200	1/9/2008	4/14/2011	2,715.72	3,493.29	777.57
Kestrel - 06-P0223	TELEDYNE TECH	700	8/6/2009	4/18/2011	22,441.51	32,744.60	10,303.09
Kestrel - 06-P0223	EXPONENT INC	300	6/5/2009	4/19/2011	8,266.98	12,575.42	4,308.44
Kestrel - 06-P0223	EXPONENT INC	300	5/21/2009	4/19/2011	7,827.99	12,575.43	4,747.44
Kestrel - 06-P0223	TELEDYNE TECH	600	8/6/2009	4/26/2011	19,235.58	28,537.25	9,301.67
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	700	5/11/2006	5/2/2011	10,773.98	4,014.56	-6,759.42
Kestrel - 06-P0223	TELEDYNE TECH	600	8/6/2009	5/2/2011	19,235.58	30,251.41	11,015.83
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	4/1/2010	5/2/2011	0	5,547.00	5,547.00
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	4/6/2010	5/2/2011	0	5,547.00	5,547.00
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	4/9/2010	5/2/2011	0	6,471.50	6,471.50
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	4/14/2010	5/2/2011	0	6,471.50	6,471.50
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	4/19/2010	5/2/2011	0	5,547.00	5,547.00
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	4/21/2010	5/2/2011	0	10,169.50	10,169.50
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	3/2/2010	5/2/2011	0	5,547.00	5,547.00
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	3/5/2010	5/2/2011	0	8,320.50	8,320.50
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	3/9/2010	5/2/2011	0	7,396.00	7,396.00
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	3/11/2010	5/2/2011	0	7,396.00	7,396.00
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	0	3/15/2010	5/2/2011	0	6,471.50	6,471.50
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	1,100	4/21/2010	5/2/2011	17,739.59	15,400.00	-2,339.59
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	800	3/11/2010	5/2/2011	12,778.40	11,200.00	-1,578.40
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	800	3/9/2010	5/2/2011	12,772.16	11,200.00	-1,572.16
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	900	3/5/2010	5/2/2011	13,960.98	12,600.00	-1,360.98
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	600	4/6/2010	5/2/2011	9,634.26	8,400.00	-1,234.26
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	600	4/19/2010	5/2/2011	9,545.28	8,400.00	-1,145.28
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	700	4/14/2010	5/2/2011	10,944.22	9,800.00	-1,144.22
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	700	4/9/2010	5/2/2011	10,857.56	9,800.00	-1,057.56
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	700	3/15/2010	5/2/2011	10,758.37	9,800.00	-958.37
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	600	4/1/2010	5/2/2011	9,298.80	8,400.00	-898.80
Kestrel - 06-P0223	UNIVERSAL AMERN FINL CORP	600	3/2/2010	5/2/2011	9,087.36	8,400.00	-687.36
Kestrel - 06-P0223	EXPONENT INC	300	6/5/2009	5/3/2011	8,266.98	12,599.58	4,332.60
Kestrel - 06-P0223	EXPONENT INC	300	6/19/2009	5/3/2011	7,470.21	12,599.57	5,129.36
Kestrel - 06-P0223	TELEDYNE TECH	600	8/6/2009	5/5/2011	19,235.58	29,411.49	10,175.91
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	200	6/2/2009	5/6/2011	3,190.16	3,697.83	507.67
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	600	6/4/2009	5/6/2011	9,783.48	11,093.48	1,310.00
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	100	6/4/2009	5/11/2011	1,630.58	1,896.64	266.06
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	500	6/8/2009	5/11/2011	8,215.40	9,483.22	1,267.82
Kestrel - 06-P0223	TELEDYNE TECH	600	8/6/2009	5/11/2011	19,235.58	29,527.89	10,292.31
Kestrel - 06-P0223	TELEDYNE TECH	1,000	8/6/2009	5/16/2011	32,059.30	48,780.06	16,720.76
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	100	6/8/2009	5/17/2011	1,643.08	1,851.94	208.86
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	700	6/10/2009	5/17/2011	11,594.31	12,963.61	1,369.30
Kestrel - 06-P0223	ACETO CORP	600	3/8/2010	5/19/2011	3,538.38	4,268.92	730.54

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Kestrel - 06-P0223	ACETO CORP	600	3/2/2010	5/19/2011	3,326.22	4,268.91	942.69
Kestrel - 06-P0223	ACETO CORP	700	3/3/2010	5/19/2011	3,944.92	4,980.40	1,035.48
Kestrel - 06-P0223	AMSURG CORP	200	6/3/2009	5/19/2011	4,158.66	5,118.56	959.9
Kestrel - 06-P0223	AMSURG CORP	600	6/17/2009	5/19/2011	11,868.96	15,355.68	3,486.72
Kestrel - 06-P0223	AMSURG CORP	700	6/10/2009	5/19/2011	14,024.29	17,914.97	3,890.68
Kestrel - 06-P0223	EMS TECHNOLOGIES INC	200	3/10/2010	5/19/2011	3,130.58	4,839.79	1,709.21
Kestrel - 06-P0223	EMS TECHNOLOGIES INC	700	3/4/2010	5/19/2011	10,421.74	16,939.25	6,517.51
Kestrel - 06-P0223	EXPONENT INC	300	6/19/2009	5/19/2011	7,470.21	12,360.84	4,890.63
Kestrel - 06-P0223	EXPONENT INC	300	6/29/2009	5/19/2011	7,255.77	12,360.83	5,105.06
Kestrel - 06-P0223	FMC CORP	500	7/11/2006	5/19/2011	16,054.55	42,008.64	25,954.09
Kestrel - 06-P0223	FMC CORP	700	6/27/2006	5/19/2011	22,146.39	58,812.10	36,665.71
Kestrel - 06-P0223	HAEMONETICS CORP	500	11/2/2009	5/19/2011	26,668.05	33,325.85	6,657.80
Kestrel - 06-P0223	HCC INS HLDGS INC	400	8/25/2008	5/19/2011	9,569.24	13,061.75	3,492.51
Kestrel - 06-P0223	HCC INS HLDGS INC	1,100	8/26/2008	5/19/2011	26,066.48	35,919.80	9,853.32
Kestrel - 06-P0223	JOHN BEAN TECH	2,100	8/1/2008	5/19/2011	28,476.84	40,186.71	11,709.87
Kestrel - 06-P0223	LIFEPOINT HOSPITALS INC	500	5/7/2008	5/19/2011	15,580.75	20,918.90	5,338.15
Kestrel - 06-P0223	LIFEPOINT HOSPITALS INC	600	5/6/2008	5/19/2011	18,364.80	25,102.67	6,737.87
Kestrel - 06-P0223	MAGELLAN HLTH	400	10/5/2009	5/19/2011	11,979.52	20,793.60	8,814.08
Kestrel - 06-P0223	MAGELLAN HLTH	500	10/7/2009	5/19/2011	15,025.95	25,992.00	10,966.05
Kestrel - 06-P0223	MATTHEWS INTL CORP	600	5/11/2010	5/19/2011	20,163.30	22,640.56	2,477.26
Kestrel - 06-P0223	NASH FINCH CO	200	12/16/2009	5/19/2011	7,192.10	6,958.52	-233.58
Kestrel - 06-P0223	NASH FINCH CO	400	12/9/2009	5/19/2011	13,543.24	13,917.05	373.81
Kestrel - 06-P0223	NTELOS HOLDINGS CORP	200	12/9/2009	5/19/2011	3,518.76	3,820.92	302.16
Kestrel - 06-P0223	NTELOS HOLDINGS CORP	200	12/2/2009	5/19/2011	3,418.96	3,820.93	401.97
Kestrel - 06-P0223	NTELOS HOLDINGS CORP	800	12/4/2009	5/19/2011	13,940.88	15,283.70	1,342.82
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	100	6/16/2009	5/19/2011	1,658.70	1,875.56	216.86
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	700	6/12/2009	5/19/2011	11,706.73	13,128.95	1,422.22
Kestrel - 06-P0223	PC TEL INC COM	800	2/13/2009	5/19/2011	4,417.92	5,518.53	1,100.61
Kestrel - 06-P0223	PC TEL INC COM	600	2/20/2009	5/19/2011	2,939.46	4,138.90	1,199.44
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	300	9/22/2009	5/19/2011	1,628.55	6,623.33	4,994.78
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	800	9/23/2009	5/19/2011	4,375.20	17,662.22	13,287.02
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	800	9/28/2009	5/19/2011	4,361.04	17,662.22	13,301.18
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	900	9/24/2009	5/19/2011	4,785.39	19,870.00	15,084.61
Kestrel - 06-P0223	RADIOSHACK CORP	1,100	5/17/2010	5/19/2011	21,612.03	17,748.16	-3,863.87
Kestrel - 06-P0223	RADIOSHACK CORP	400	5/18/2010	5/19/2011	7,840.72	6,453.87	-1,386.85
Kestrel - 06-P0223	SILICON LABORATORIES INC	200	2/3/2009	5/19/2011	4,651.84	8,936.83	4,284.99
Kestrel - 06-P0223	SILICON LABORATORIES INC	400	2/6/2009	5/19/2011	10,242.60	17,873.65	7,631.05
Kestrel - 06-P0223	SKYWEST INC	400	4/3/2009	5/19/2011	5,604.40	6,272.04	667.64
Kestrel - 06-P0223	SKYWEST INC	200	3/10/2009	5/19/2011	1,933.12	3,136.02	1,202.90
Kestrel - 06-P0223	SKYWEST INC	700	3/11/2009	5/19/2011	7,351.33	10,976.06	3,624.73
Kestrel - 06-P0223	STANCORP FINANCIAL GROUP INC	100	3/2/2010	5/19/2011	4,430.54	4,353.42	-77.12

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Kestrel - 06-P0223	STANCORP FINANCIAL GROUP INC	600	2/25/2010	5/19/2011	25,571 04	26,120 49	549 45
Kestrel - 06-P0223	SYNOVIS LIFE TECHNOLOGIES INC	400	1/15/2010	5/19/2011	5,175 80	7,534 53	2,358 73
Kestrel - 06-P0223	SYNOVIS LIFE TECHNOLOGIES INC	600	1/11/2010	5/19/2011	7,739 04	11,301 80	3,562 76
Kestrel - 06-P0223	TECH DATA CORP	100	5/13/2010	5/19/2011	4,218 46	5,309 40	1,090 94
Kestrel - 06-P0223	TECH DATA CORP	600	5/10/2010	5/19/2011	24,651 48	31,856 38	7,204 90
Kestrel - 06-P0223	VAALCO ENERGY INC	400	8/12/2009	5/19/2011	1,972 12	2,757 11	784 99
Kestrel - 06-P0223	VAALCO ENERGY INC	500	8/19/2009	5/19/2011	2,536 80	3,446 38	909 58
Kestrel - 06-P0223	VAALCO ENERGY INC	600	8/17/2009	5/19/2011	2,739 42	4,135 66	1,396 24
Kestrel - 06-P0223	VAALCO ENERGY INC	800	8/18/2009	5/19/2011	3,810 56	5,514 21	1,703 65
Kestrel - 06-P0223	VAALCO ENERGY INC	1,000	8/14/2009	5/19/2011	4,780 60	6,892 77	2,112 17
Kestrel - 06-P0223	VASCULAR SOLUTIONS	500	4/26/2010	5/19/2011	4,935 30	6,272 83	1,337 53
Kestrel - 06-P0223	VASCULAR SOLUTIONS	600	4/20/2010	5/19/2011	5,654 88	7,527 39	1,872 51
Kestrel - 06-P0223	VOLTERRA SEMI	200	12/4/2007	5/19/2011	2,389 18	5,044 02	2,654 84
Kestrel - 06-P0223	VOLTERRA SEMI	700	12/6/2007	5/19/2011	8,539 23	17,654 08	9,114 85
Kestrel - 06-P0223	WEBSense INC	600	4/9/2010	5/19/2011	14,223 96	14,586 44	362 48
Kestrel - 06-P0223	WEBSense INC	700	4/7/2010	5/19/2011	16,427 88	17,017 51	589 63
Kestrel - 06-P0223	WORLD ACCEP CORP	900	10/24/2005	5/19/2011	24,119 73	54,549 48	30,429 75
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	600	6/16/2009	5/23/2011	9,952 20	10,890 51	938 31
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	100	6/19/2009	5/25/2011	1,645 68	1,825 75	180 07
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	500	6/16/2009	5/25/2011	8,293 50	9,128 77	835 27
Kestrel - 06-P0223	AMSURG CORP	100	6/17/2009	6/3/2011	1,978 16	2,492 95	514 79
Kestrel - 06-P0223	AMSURG CORP	500	6/23/2009	6/3/2011	10,195 20	12,464 76	2,269 56
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	100	6/24/2009	6/3/2011	1,572 64	1,797 89	225 25
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	700	6/19/2009	6/3/2011	11,519 76	12,585 27	1,065 51
Kestrel - 06-P0223	EXPONENT INC	300	7/13/2009	6/7/2011	7,708 83	12,409 68	4,700 85
Kestrel - 06-P0223	EXPONENT INC	300	6/29/2009	6/7/2011	7,255 77	12,409 68	5,153 91
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	600	6/24/2009	6/7/2011	9,435 84	10,609 95	1,174 11
Kestrel - 06-P0223	AMSURG CORP	100	6/23/2009	6/8/2011	2,039 04	2,504 69	465 65
Kestrel - 06-P0223	AMSURG CORP	500	7/1/2009	6/8/2011	10,965 40	12,523 46	1,558 06
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	600	6/26/2009	6/8/2011	9,243 54	10,342 36	1,098 82
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	600	5/11/2006	6/10/2011	9,234 84	3,231 17	-6,003 67
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	100	6/26/2009	6/10/2011	1,540 59	1,686 86	146 27
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	700	7/1/2009	6/10/2011	10,875 41	11,808 00	932 59
Kestrel - 06-P0223	ACETO CORP	200	3/8/2010	6/14/2011	1,179 46	1,376 97	197 51
Kestrel - 06-P0223	ACETO CORP	1,000	3/23/2010	6/14/2011	6,242 50	6,884 86	642 36
Kestrel - 06-P0223	ACETO CORP	700	3/10/2010	6/14/2011	4,152 33	4,819 41	667 08
Kestrel - 06-P0223	BROADRIDGE FIN	700	4/3/2007	6/14/2011	13,504 54	15,645 47	2,140 93
Kestrel - 06-P0223	BROADRIDGE FIN	3,000	4/4/2007	6/14/2011	57,241 80	67,052 01	9,810 21
Kestrel - 06-P0223	EMS TECHNOLOGIES INC	700	3/10/2010	6/14/2011	10,957 03	22,963 05	12,006 02
Kestrel - 06-P0223	EXPONENT INC	300	8/6/2009	6/14/2011	7,806 51	12,635 07	4,828 56
Kestrel - 06-P0223	EXPONENT INC	600	7/13/2009	6/14/2011	15,417 66	25,270 13	9,852 47

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Kestrel - 06-P0223	FMC CORP	400	7/18/2006	6/14/2011	12,273 90	31,890 51	19,616 61
Kestrel - 06-P0223	FMC CORP	500	7/11/2006	6/14/2011	16,054 55	39,863 13	23,808 58
Kestrel - 06-P0223	HAEMONETICS CORP	100	11/2/2009	6/14/2011	5,333 61	6,470 22	1,136 61
Kestrel - 06-P0223	HAEMONETICS CORP	500	11/5/2009	6/14/2011	27,574 80	32,351 07	4,776 27
Kestrel - 06-P0223	HCC INS HLDGS INC	500	8/26/2008	6/14/2011	11,848 40	15,914 69	4,066 29
Kestrel - 06-P0223	HCC INS HLDGS INC	900	8/27/2008	6/14/2011	21,723 21	28,646 45	6,923 24
Kestrel - 06-P0223	JOHN BEAN TECH	100	8/4/2008	6/14/2011	1,250 02	1,801 38	551 36
Kestrel - 06-P0223	JOHN BEAN TECH	1,800	8/1/2008	6/14/2011	24,408 72	32,424 75	8,016 03
Kestrel - 06-P0223	LIFEPOINT HOSPITALS INC	300	5/8/2008	6/14/2011	9,467 49	11,910 52	2,443 03
Kestrel - 06-P0223	LIFEPOINT HOSPITALS INC	800	5/7/2008	6/14/2011	24,929 20	31,761 39	6,832 19
Kestrel - 06-P0223	MAGELLAN HLTH	100	10/7/2009	6/14/2011	3,005 19	5,392 58	2,387 39
Kestrel - 06-P0223	MAGELLAN HLTH	900	10/9/2009	6/14/2011	26,813 25	48,533 18	21,719 93
Kestrel - 06-P0223	MATTHEWS INTL CORP	100	6/8/2010	6/14/2011	3,024 07	3,748 72	724 65
Kestrel - 06-P0223	MATTHEWS INTL CORP	600	5/20/2010	6/14/2011	19,839 24	22,492 30	2,653 06
Kestrel - 06-P0223	NASH FINCH CO	200	12/24/2009	6/14/2011	7,415 32	6,977 08	-438 24
Kestrel - 06-P0223	NASH FINCH CO	400	12/16/2009	6/14/2011	14,384 20	13,954 17	-430 03
Kestrel - 06-P0223	NTELOS HOLDINGS CORP	600	12/14/2009	6/14/2011	10,718 94	11,822 77	1,103 83
Kestrel - 06-P0223	NTELOS HOLDINGS CORP	600	12/9/2009	6/14/2011	10,556 28	11,822 77	1,266 49
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	100	7/1/2009	6/14/2011	1,553 63	1,707 40	153 77
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	700	7/6/2009	6/14/2011	10,168 27	11,951 77	1,783 50
Kestrel - 06-P0223	PC TEL INC COM	400	3/2/2009	6/14/2011	1,907 40	2,417 95	510 55
Kestrel - 06-P0223	PC TEL INC COM	600	2/25/2009	6/14/2011	2,747 64	3,626 93	879 29
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	100	9/28/2009	6/14/2011	545 13	2,407 84	1,862 71
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	600	9/30/2009	6/14/2011	3,288 48	14,447 06	11,158 58
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	600	10/1/2009	6/14/2011	3,255 54	14,447 06	11,191 52
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	700	10/7/2009	6/14/2011	3,924 90	16,854 91	12,930 01
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	800	10/5/2009	6/14/2011	4,394 32	19,262 75	14,868 43
Kestrel - 06-P0223	RADIOSHACK CORP	1,500	5/16/2010	6/14/2011	29,402 70	19,289 78	-10,112 92
Kestrel - 06-P0223	RADIOSHACK CORP	100	5/19/2010	6/14/2011	1,932 95	1,285 98	-646 97
Kestrel - 06-P0223	SILICON LABORATORIES INC	1,000	2/6/2009	6/14/2011	25,606 50	39,692 73	14,086 23
Kestrel - 06-P0223	SKYWEST INC	100	4/8/2009	6/14/2011	1,414 64	1,488 41	73 77
Kestrel - 06-P0223	SKYWEST INC	400	4/3/2009	6/14/2011	5,604 40	5,953 64	349 24
Kestrel - 06-P0223	SKYWEST INC	1,300	4/6/2009	6/14/2011	18,406 83	19,349 35	942 52
Kestrel - 06-P0223	STANCORP FINANCIAL GROUP INC	600	3/2/2010	6/14/2011	26,583 24	24,736 80	-1,846 44
Kestrel - 06-P0223	STANCORP FINANCIAL GROUP INC	200	3/4/2010	6/14/2011	9,033 92	8,245 60	-788 32
Kestrel - 06-P0223	SYNOVIS LIFE TECHNOLOGIES INC	200	1/15/2010	6/14/2011	2,587 90	3,497 23	909 33
Kestrel - 06-P0223	SYNOVIS LIFE TECHNOLOGIES INC	600	1/22/2010	6/14/2011	7,714 02	10,491 70	2,777 68
Kestrel - 06-P0223	TECH DATA CORP	300	5/17/2010	6/14/2011	12,210 24	13,690 23	1,479 99
Kestrel - 06-P0223	TECH DATA CORP	500	5/13/2010	6/14/2011	21,092 30	22,817 06	1,724 76
Kestrel - 06-P0223	VAALCO ENERGY INC	200	8/25/2009	6/14/2011	997 36	1,165 92	168 56
Kestrel - 06-P0223	VAALCO ENERGY INC	600	8/20/2009	6/14/2011	3,165 90	3,497 75	331 85

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Kestrel - 06-P0223	VAALCO ENERGY INC	600	8/24/2009	6/14/2011	3,129.84	3,497.75	367.91
Kestrel - 06-P0223	VAALCO ENERGY INC	800	8/21/2009	6/14/2011	4,280.16	4,663.67	383.51
Kestrel - 06-P0223	VAALCO ENERGY INC	700	8/19/2009	6/14/2011	3,551.52	4,080.71	529.19
Kestrel - 06-P0223	VASCULAR SOLUTIONS	100	5/20/2010	6/14/2011	1,047.69	1,166.19	118.5
Kestrel - 06-P0223	VASCULAR SOLUTIONS	100	4/26/2010	6/14/2011	987.06	1,166.19	179.13
Kestrel - 06-P0223	VASCULAR SOLUTIONS	600	5/13/2010	6/14/2011	6,400.20	6,997.12	596.92
Kestrel - 06-P0223	VASCULAR SOLUTIONS	600	5/4/2010	6/14/2011	6,148.68	6,997.12	848.44
Kestrel - 06-P0223	VOLTERRA SEMI	100	12/6/2007	6/14/2011	1,219.89	2,174.36	954.47
Kestrel - 06-P0223	VOLTERRA SEMI	900	12/11/2007	6/14/2011	10,870.38	19,569.22	8,698.84
Kestrel - 06-P0223	WEBSense INC	800	4/15/2010	6/14/2011	19,491.60	19,669.46	177.86
Kestrel - 06-P0223	WEBSense INC	700	4/13/2010	6/14/2011	16,829.54	17,210.78	381.24
Kestrel - 06-P0223	WORLD ACCEP CORP	300	10/24/2005	6/14/2011	8,039.91	18,914.81	10,874.90
Kestrel - 06-P0223	AMSURG CORP	100	7/1/2009	6/15/2011	2,193.08	2,533.09	340.01
Kestrel - 06-P0223	AMSURG CORP	600	7/9/2009	6/15/2011	12,282.24	15,198.54	2,916.30
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	600	7/7/2009	6/16/2011	8,545.20	10,016.44	1,471.24
Kestrel - 06-P0223	WORLD ACCEP CORP	600	10/24/2005	6/16/2011	16,079.82	36,472.45	20,392.63
Kestrel - 06-P0223	AMSURG CORP	200	7/9/2009	6/21/2011	4,094.08	5,246.30	1,152.22
Kestrel - 06-P0223	AMSURG CORP	400	7/17/2009	6/21/2011	8,459.48	10,492.59	2,033.11
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	300	7/7/2009	6/21/2011	4,272.60	5,116.25	843.65
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	400	8/6/2009	6/21/2011	5,582.00	6,821.67	1,239.67
Kestrel - 06-P0223	ORBITAL SCIENCES CORP	500	8/6/2009	6/22/2011	6,977.50	8,480.48	1,502.98
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	400	5/18/2006	6/28/2011	5,832.88	2,128.99	-3,703.89
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	200	5/11/2006	6/28/2011	3,078.28	1,064.50	-2,013.78
Kestrel - 06-P0223	AMSURG CORP	300	7/23/2009	7/1/2011	6,375.18	7,850.63	1,475.45
Kestrel - 06-P0223	AMSURG CORP	300	7/17/2009	7/1/2011	6,344.61	7,850.64	1,506.03
Kestrel - 06-P0223	AMSURG CORP	200	7/28/2009	7/12/2011	4,113.22	5,293.82	1,180.60
Kestrel - 06-P0223	AMSURG CORP	400	7/23/2009	7/12/2011	8,500.24	10,587.63	2,087.39
Kestrel - 06-P0223	AMSURG CORP	600	7/28/2009	7/20/2011	12,339.66	15,903.17	3,563.51
Kestrel - 06-P0223	AMSURG CORP	600	8/6/2009	7/27/2011	11,760.78	15,458.64	3,697.86
Kestrel - 06-P0223	INNOVATIVE SOLUTIONSSUPP	700	5/18/2006	7/27/2011	10,207.54	3,803.72	-6,403.82
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	200	10/7/2009	8/1/2011	1,121.40	6,242.26	5,120.86
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	600	10/9/2009	8/1/2011	3,337.08	18,726.78	15,389.70
Kestrel - 06-P0223	AMSURG CORP	600	8/10/2009	8/2/2011	11,780.22	14,651.11	2,870.89
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	700	10/14/2009	8/2/2011	3,917.76	21,736.54	17,818.78
Kestrel - 06-P0223	VAALCO ENERGY INC	800	8/25/2009	8/2/2011	3,989.44	5,103.42	1,113.98
Kestrel - 06-P0223	AMSURG CORP	500	8/10/2009	8/3/2011	9,816.85	12,059.26	2,242.41
Kestrel - 06-P0223	JOHN BEAN TECH	600	8/4/2008	8/3/2011	7,500.12	9,562.19	2,062.07
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	100	10/14/2009	8/3/2011	559.68	3,082.76	2,523.08
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	900	10/21/2009	8/3/2011	4,740.93	27,744.84	23,003.91
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	300	10/26/2009	8/4/2011	1,466.10	8,901.55	7,435.45
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	600	10/22/2009	8/4/2011	3,052.26	17,803.09	14,750.83

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Kestrel - 06-P0223	VAALCO ENERGY INC	300	9/3/2009	8/4/2011	1,329.03	1,771.91	442.88
Kestrel - 06-P0223	VAALCO ENERGY INC	700	8/27/2009	8/4/2011	3,351.67	4,134.47	782.8
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	700	10/26/2009	8/5/2011	3,420.90	19,928.12	16,507.22
Kestrel - 06-P0223	VAALCO ENERGY INC	300	9/8/2009	8/5/2011	1,402.11	1,709.97	307.86
Kestrel - 06-P0223	VAALCO ENERGY INC	500	9/3/2009	8/5/2011	2,215.05	2,849.94	634.89
Kestrel - 06-P0223	JOHN BEAN TECH	700	8/4/2008	8/8/2011	8,750.14	9,941.62	1,191.48
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	300	10/26/2009	8/8/2011	1,466.10	8,803.39	7,337.29
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	700	10/28/2009	8/8/2011	3,258.22	20,541.24	17,283.02
Kestrel - 06-P0223	VAALCO ENERGY INC	200	9/10/2009	8/8/2011	963.54	1,056.82	93.28
Kestrel - 06-P0223	VAALCO ENERGY INC	400	9/8/2009	8/8/2011	1,869.48	2,113.63	244.15
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	200	10/28/2009	8/9/2011	930.92	5,998.96	5,068.04
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	500	11/2/2009	8/9/2011	2,319.20	14,997.41	12,678.21
Kestrel - 06-P0223	VAALCO ENERGY INC	100	9/11/2009	8/9/2011	485.26	546.47	61.21
Kestrel - 06-P0223	VAALCO ENERGY INC	600	9/10/2009	8/9/2011	2,890.62	3,278.81	388.19
Kestrel - 06-P0223	JOHN BEAN TECH	200	8/4/2008	8/10/2011	2,500.04	2,968.02	467.98
Kestrel - 06-P0223	JOHN BEAN TECH	400	8/5/2008	8/10/2011	4,772.48	5,936.04	1,163.56
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	100	11/2/2009	8/10/2011	463.84	3,045.25	2,581.41
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	700	11/3/2009	8/10/2011	2,947.63	21,316.76	18,369.13
Kestrel - 06-P0223	VAALCO ENERGY INC	200	9/15/2009	8/10/2011	966.26	1,197.23	230.97
Kestrel - 06-P0223	VAALCO ENERGY INC	500	9/11/2009	8/10/2011	2,426.30	2,993.09	566.79
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	700	11/3/2009	8/11/2011	2,947.63	21,580.09	18,632.46
Kestrel - 06-P0223	VAALCO ENERGY INC	700	9/15/2009	8/11/2011	3,381.91	4,576.79	1,194.88
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	600	11/3/2009	8/12/2011	2,526.54	18,889.19	16,362.65
Kestrel - 06-P0223	JOHN BEAN TECH	600	8/5/2008	8/16/2011	7,158.72	9,092.10	1,933.38
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	400	11/4/2009	8/16/2011	1,641.32	12,361.52	10,720.20
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	900	11/3/2009	8/16/2011	3,789.81	27,813.42	24,023.61
Kestrel - 06-P0223	VAALCO ENERGY INC	100	9/15/2009	8/16/2011	483.13	656.79	173.66
Kestrel - 06-P0223	VAALCO ENERGY INC	300	9/18/2009	8/16/2011	1,469.37	1,970.36	500.99
Kestrel - 06-P0223	VAALCO ENERGY INC	600	9/16/2009	8/16/2011	2,906.10	3,940.72	1,034.62
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	900	11/4/2009	8/17/2011	3,692.97	27,142.21	23,449.24
Kestrel - 06-P0223	VAALCO ENERGY INC	300	9/22/2009	8/18/2011	1,447.23	1,870.73	423.5
Kestrel - 06-P0223	VAALCO ENERGY INC	700	9/18/2009	8/18/2011	3,428.53	4,365.04	936.51
Kestrel - 06-P0223	JOHN BEAN TECH	600	8/5/2008	8/22/2011	7,158.72	8,468.53	1,309.81
Kestrel - 06-P0223	VAALCO ENERGY INC	400	9/22/2009	8/22/2011	1,929.64	2,321.75	392.11
Kestrel - 06-P0223	VAALCO ENERGY INC	600	9/23/2009	8/22/2011	2,919.78	3,482.63	562.85
Kestrel - 06-P0223	VAALCO ENERGY INC	700	9/25/2009	8/23/2011	3,225.88	4,212.58	986.7
Kestrel - 06-P0223	**EMS TECHNOLOGIES INC	600	4/9/2010	8/24/2011	10,202.64	19,800.00	9,597.36
Kestrel - 06-P0223	**EMS TECHNOLOGIES INC	700	4/8/2010	8/24/2011	11,956.07	23,100.00	11,143.93
Kestrel - 06-P0223	**EMS TECHNOLOGIES INC	700	4/1/2010	8/24/2011	11,578.42	23,100.00	11,521.58
Kestrel - 06-P0223	**EMS TECHNOLOGIES INC	700	3/11/2010	8/24/2011	11,198.25	23,100.00	11,901.75
Kestrel - 06-P0223	VAALCO ENERGY INC	300	9/25/2009	8/25/2011	1,382.52	1,771.55	389.03

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Kestrel - 06-P0223	VAALCO ENERGY INC	700	9/28/2009	8/25/2011	3,359.65	4,133.63	773.98
Kestrel - 06-P0223	JOHN BEAN TECH	200	8/5/2008	9/6/2011	2,386.24	2,883.28	497.04
Kestrel - 06-P0223	JOHN BEAN TECH	400	8/11/2008	9/6/2011	4,798.44	5,766.57	968.13
Kestrel - 06-P0223	JOHN BEAN TECH	600	8/11/2008	9/9/2011	7,197.66	8,872.44	1,674.78
Kestrel - 06-P0223	JOHN BEAN TECH	200	8/12/2008	9/15/2011	2,289.48	3,022.14	732.66
Kestrel - 06-P0223	JOHN BEAN TECH	400	8/11/2008	9/15/2011	4,798.44	6,044.28	1,245.84
Kestrel - 06-P0223	JOHN BEAN TECH	600	8/12/2008	9/23/2011	6,868.44	8,275.88	1,407.44
Kestrel - 06-P0223	JOHN BEAN TECH	200	8/6/2009	10/4/2011	3,193.34	2,725.69	-467.65
Kestrel - 06-P0223	JOHN BEAN TECH	400	8/12/2008	10/4/2011	4,578.96	5,451.37	872.41
Kestrel - 06-P0223	JOHN BEAN TECH	800	8/6/2009	10/7/2011	12,773.36	11,697.69	-1,075.67
Kestrel - 06-P0223 Total					2,429,058.89	3,610,146.14	1,181,087.25
Lateef - 691011775	AGILENT TECHNOLOGIES INC	599	1/16/2008	1/12/2011	21,142.29	25,916.31	4,774.02
Lateef - 691011775	AKAMAI TECH	384	11/12/2009	1/12/2011	9,126.03	18,882.11	9,756.08
Lateef - 691011775	AKAMAI TECH	442	7/30/2009	1/12/2011	7,294.85	21,734.10	14,439.25
Lateef - 691011775	ALLERGAN INC	1,052	9/15/2008	1/12/2011	62,359.30	74,445.73	12,086.43
Lateef - 691011775	AMAZON COM INC	91	10/3/2008	1/12/2011	6,298.90	16,734.83	10,435.93
Lateef - 691011775	AMAZON COM INC	360	9/15/2008	1/12/2011	28,341.65	66,203.70	37,862.05
Lateef - 691011775	AMER EXPRESS CO	1,395	1/2/2008	1/12/2011	71,330.86	63,590.97	-7,739.89
Lateef - 691011775	AMERIPRISE FLOT	238	1/2/2008	1/12/2011	13,185.63	14,532.41	1,346.78
Lateef - 691011775	BANK NEW YORK MELLON CORP	1,411	1/2/2008	1/12/2011	65,932.72	44,375.20	-21,557.52
Lateef - 691011775	BECTON DICKINSON & CO	144	6/16/2009	1/12/2011	9,668.56	12,094.80	2,426.24
Lateef - 691011775	BED BATH BEYOND INC	431	2/4/2008	1/12/2011	13,269.39	21,385.85	8,116.46
Lateef - 691011775	CANADIAN NATURAL RESOURCES	976	1/2/2008	1/12/2011	36,528.78	41,778.04	5,249.26
Lateef - 691011775	CELGENE CORP	227	10/26/2009	1/12/2011	11,958.45	13,159.08	1,200.63
Lateef - 691011775	CELGENE CORP	411	6/12/2009	1/12/2011	17,704.52	23,825.47	6,120.95
Lateef - 691011775	CME GROUP INC	3	9/15/2008	1/12/2011	1,041.75	940.13	-101.62
Lateef - 691011775	CME GROUP INC	24	7/17/2009	1/12/2011	6,637.48	7,521.05	883.57
Lateef - 691011775	CME GROUP INC	41	7/28/2009	1/12/2011	10,842.43	12,848.45	2,006.02
Lateef - 691011775	CME GROUP INC	137	1/28/2009	1/12/2011	25,089.13	42,932.65	17,843.52
Lateef - 691011775	COSTCO WHOLESALE CORP	1,051	1/2/2008	1/12/2011	71,787.45	75,227.83	3,440.38
Lateef - 691011775	CVS CAREMARK CORP	1,577	1/2/2008	1/12/2011	62,137.19	56,061.87	-6,075.32
Lateef - 691011775	DEVON ENERGY CORP	671	1/2/2008	1/12/2011	61,003.75	54,905.73	-6,098.02
Lateef - 691011775	DIAGEO PLC SPONS ADR NEW	266	1/2/2008	1/12/2011	22,590.65	20,147.16	-2,443.49
Lateef - 691011775	EOG RESOURCES INC	501	1/2/2008	1/12/2011	45,577.07	49,417.80	3,840.73
Lateef - 691011775	FMC TECHNOLOGIES	104	8/31/2009	1/12/2011	4,951.88	9,251.98	4,300.10
Lateef - 691011775	FMC TECHNOLOGIES	687	12/1/2008	1/12/2011	17,596.06	61,116.48	43,520.42
Lateef - 691011775	GOOGLE	8	10/16/2008	1/12/2011	2,603.15	4,933.12	2,329.97
Lateef - 691011775	GOOGLE	13	1/15/2009	1/12/2011	3,743.07	8,016.33	4,273.26
Lateef - 691011775	GOOGLE	108	9/15/2008	1/12/2011	47,031.84	66,597.20	19,565.36
Lateef - 691011775	GRUPO TELEVISIA SA ADR	438	11/18/2008	1/12/2011	6,079.61	11,206.22	5,126.61
Lateef - 691011775	HARLEY DAVIDSON INC	638	1/2/2008	1/12/2011	29,341.62	23,683.17	-5,658.45

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
Lateef - 691011775	HEWLETT PACKARD CO	439	1/15/2008	1/12/2011	19,807.54	19,979.43	171.89
Lateef - 691011775	ILLUMINA INC COM	20	12/1/2008	1/12/2011	415.83	1,319.35	903.52
Lateef - 691011775	ILLUMINA INC COM	140	12/4/2009	1/12/2011	3,965.91	9,235.43	5,269.52
Lateef - 691011775	ILLUMINA INC COM	438	7/17/2009	1/12/2011	14,060.41	28,893.71	14,833.30
Lateef - 691011775	IRON MOUNTAIN INC DELAWARE COM	1,018	1/2/2008	1/12/2011	36,604.74	25,591.06	-11,013.68
Lateef - 691011775	JOHNSON & JOHNSON	420	10/21/2008	1/12/2011	26,959.97	26,351.11	-608.86
Lateef - 691011775	JOHNSON & JOHNSON	145	3/5/2009	1/12/2011	6,952.92	9,097.41	2,144.49
Lateef - 691011775	LOEWS CORP COM	970	1/2/2009	1/12/2011	49,512.22	39,559.91	-9,952.31
Lateef - 691011775	MEDCOHEALTH SOLUTIONS INC	1,046	9/15/2008	1/12/2011	52,823.85	67,630.18	14,806.33
Lateef - 691011775	MERCK & CO	3	3/2/2009	1/12/2011	50.21	111.42	61.21
Lateef - 691011775	MERCK & CO	1,251	11/10/2008	1/12/2011	18,566.72	46,463.48	27,896.76
Lateef - 691011775	MICROSOFT CORP	400	2/13/2007	1/12/2011	11,604.00	11,399.80	-204.2
Lateef - 691011775	MICROSOFT CORP	215	2/16/2007	1/12/2011	6,202.99	6,127.40	-75.59
Lateef - 691011775	MICROSOFT CORP	21	6/12/2006	1/12/2011	463.05	598.49	135.44
Lateef - 691011775	MOODYS CORP	370	1/2/2008	1/12/2011	12,895.03	10,718.01	-2,177.02
Lateef - 691011775	NOVO NORDISK A/S ADR	559	1/8/2010	1/12/2011	36,644.74	63,943.81	27,299.07
Lateef - 691011775	OCCIDENTAL PETE CORP	813	1/2/2008	1/12/2011	63,503.43	79,609.89	16,106.46
Lateef - 691011775	Pfizer Inc	1,521	3/4/2009	1/12/2011	18,697.81	27,900.44	9,202.63
Lateef - 691011775	PHILIP MORRIS INTL LOT METHOD FIRST IN FIRST OUT	261	1/2/2008	1/12/2011	13,637.73	14,724.98	1,087.25
Lateef - 691011775	PROCTER & GAMBLE CO	343	5/10/2007	1/12/2011	21,095.67	22,215.73	1,120.06
Lateef - 691011775	PROGRESSIVE CORP	1,701	1/2/2008	1/12/2011	31,558.91	32,913.79	1,354.88
Lateef - 691011775	QIAGEN N V NLG0 03	394	4/21/2009	1/12/2011	6,165.98	7,718.29	1,552.31
Lateef - 691011775	QIAGEN N V NLG0 04	539	4/28/2009	1/12/2011	8,656.82	10,558.78	1,901.96
Lateef - 691011775	QIAGEN N V NLG0 05	982	4/3/2009	1/12/2011	15,900.34	19,236.95	3,336.61
Lateef - 691011775	SALESFORCE	482	12/29/2009	1/12/2011	35,717.01	68,345.43	32,628.42
Lateef - 691011775	SEALED AIR CORP	1,417	1/2/2008	1/12/2011	32,687.73	37,303.02	4,615.29
Lateef - 691011775	ST JUDE MED INC	138	6/12/2009	1/12/2011	5,212.10	5,762.78	550.68
Lateef - 691011775	ST JUDE MED INC	1,147	4/28/2009	1/12/2011	39,916.06	47,897.91	7,981.85
Lateef - 691011775	TEXAS INSTRUMENTS IN C	1,129	5/28/2008	1/12/2011	36,467.38	37,788.68	1,321.30
Lateef - 691011775	TRANSATLANTIC HLDGS INC	254	1/2/2008	1/12/2011	18,443.84	13,257.02	-5,186.82
Lateef - 691011775	TRANSATLANTIC HLDGS INC	139	1/2/2008	1/12/2011	20,046.27	10,731.17	-9,315.10
Lateef - 691011775	TYCO INTERNATIONAL LTD	188	1/2/2008	1/12/2011	7,335.00	8,299.17	964.17
Lateef - 691011775	WELLS FARGO COMPANY	500	4/18/2007	1/12/2011	17,957.00	15,956.18	-2,000.82
Lateef - 691011775	WELLS FARGO COMPANY	300	8/15/2007	1/12/2011	10,255.49	9,573.71	-681.78
Lateef - 691011775	WELLS FARGO COMPANY	142	2/16/2007	1/12/2011	5,079.78	4,531.55	-548.23
Lateef - 691011775	WELLS FARGO COMPANY	5	3/10/2008	1/12/2011	139.35	159.56	20.21
Lateef - 691011775	WELLS FARGO COMPANY	40	1/26/2009	1/12/2011	651.11	1,276.50	625.39
Lateef - 691011775	WELLS FARGO COMPANY	500	11/20/2007	1/12/2011	15,317.50	15,956.18	638.68
Lateef - 691011775	WELLS FARGO COMPANY	600	11/21/2007	1/12/2011	18,107.90	19,147.41	1,039.51
Lateef - 691011775	BERKSHIRE HATHAWAY INC-CL B	848	1/2/2008	5/17/2011	77,669.09	66,823.40	-10,845.69

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Lateef - 651011775 Total					1,609,945.49	1,908,174.29	298,228.80
Main - 06-29068	ARTIO INTERNATIONAL EQY II-A	128,455.29	12/24/2007	1/7/2011	2,232,568.85	1,580,000.00	-652,568.85
Main - 06-29068	MIDAMERICAN ENERGY HOLDINGS CO	750,000	9/27/2005	3/2/2011	754,169.12	799,875.00	45,705.88
Main - 06-29068	CATERPILLAR INC	500,000	6/13/2006	5/2/2011	500,000.00	500,000.00	0
Main - 06-29068	OLD DOMIN ELEC SER ASR SEC	400,000	6/13/2006	6/1/2011	400,000.00	400,000.00	0
Main - 06-29068	BURLINGTON NORTHERN SANTA FE	1,000,000	12/18/2006	7/7/2011	986,498.33	1,063,270.00	76,771.67
Main - 06-29068	ARTIO INTERNATIONAL EQY II-A	112,396.27	12/24/2007	11/23/2011	1,953,461.15	1,049,781.15	-903,680.00
Main - 06-29068	ARTIO INTERNATIONAL EQY II-A	14,592.15	12/30/2009	11/23/2011	172,041.49	136,290.72	-35,750.77
Main - 06-29068	ARTIO INTERNATIONAL EQY II-A	3,816.64	12/26/2007	11/23/2011	65,111.81	35,647.38	-29,464.43
Main - 06-29068	ARTIO INTERNATIONAL EQY II-A	1,952.23	12/28/2007	11/23/2011	33,304.95	18,233.78	-15,071.17
Main - 06-29068	ARTIO INTERNATIONAL EQY II-A	10,129.61	12/30/2008	11/23/2011	98,662.37	94,610.53	-4,051.84
Main - 06-29068	ARTIO INTERNATIONAL EQY II-A	53,475	10/24/2008	11/23/2011	499,991.25	499,456.50	-534.75
Main - 06-29068	PSI ENERGY SER A	500,000	2/27/2007	12/27/2011	500,000.00	500,000.00	0
Main - 06-29068 Total					8,195,809.32	6,677,165.06	-1,518,644.26
WRAP - 06-78CH6	3 M CO	1,461	5/28/2009	1/7/2011	81,448.27	125,883.47	44,435.20
WRAP - 06-78CH6	ABBOTT LABS NPV	1,540	11/5/2008	1/7/2011	86,100.48	74,484.53	-11,615.95
WRAP - 06-78CH6	ABBOTT LABS NPV	809	8/27/2009	1/7/2011	37,330.50	39,128.56	1,798.06
WRAP - 06-78CH6	AMER ELEC PWR INC	3,282	10/20/2009	1/7/2011	102,656.69	117,882.52	15,225.83
WRAP - 06-78CH6	AMERICA MOVIL SAB DE CV	2,490	2/7/2007	1/7/2011	115,132.61	146,777.03	31,644.42
WRAP - 06-78CH6	APPLE INC	478	8/27/2009	1/7/2011	79,443.84	159,884.75	80,440.91
WRAP - 06-78CH6	AT&T INC	3,059	8/21/2008	1/7/2011	93,115.35	88,292.57	-4,822.78
WRAP - 06-78CH6	AT&T INC	2,851	8/27/2009	1/7/2011	75,077.09	82,289.02	7,211.93
WRAP - 06-78CH6	BANK NEW YORK MELLON CORP	4,679	8/21/2008	1/7/2011	162,261.64	144,586.61	-17,675.03
WRAP - 06-78CH6	BANK NEW YORK MELLON CORP	57	8/27/2009	1/7/2011	1,645.58	1,761.37	115.79
WRAP - 06-78CH6	BANK OF AMERICA CORP	8,513	8/27/2009	1/7/2011	151,105.75	120,712.30	-30,393.45
WRAP - 06-78CH6	BAXTER INTERNATIONAL INC	2,604	8/27/2009	1/7/2011	147,304.89	128,510.17	-18,794.72
WRAP - 06-78CH6	CISCO SYSTEMS INC	288	5/24/2004	1/7/2011	6,249.60	6,030.19	-219.41
WRAP - 06-78CH6	CISCO SYSTEMS INC	3,110	4/25/2006	1/7/2011	63,773.97	65,117.63	1,343.66
WRAP - 06-78CH6	CISCO SYSTEMS INC	2,720	5/15/2001	1/7/2011	51,829.34	56,951.76	5,122.42
WRAP - 06-78CH6	CISCO SYSTEMS INC	1,025	3/14/2003	1/7/2011	13,888.75	21,461.60	7,572.85
WRAP - 06-78CH6	COCA COLA CO	2,091	11/5/2008	1/7/2011	94,766.63	131,371.75	36,605.12
WRAP - 06-78CH6	CONOCOPHILLIPS	819	8/27/2009	1/7/2011	37,175.47	54,823.51	17,648.04
WRAP - 06-78CH6	CONOCOPHILLIPS	1,374	2/24/2009	1/7/2011	52,864.10	91,974.97	39,110.87
WRAP - 06-78CH6	COVIDIEN PLC	3,180	10/20/2009	1/7/2011	140,687.65	146,873.76	6,186.11
WRAP - 06-78CH6	DOLLAR TREE INC	2,584	8/27/2009	1/7/2011	87,444.80	133,747.90	46,303.10
WRAP - 06-78CH6	EXXON MOBIL CORP	2,462	8/6/2007	1/7/2011	212,692.18	186,052.41	-26,639.77
WRAP - 06-78CH6	EXXON MOBIL CORP	320	8/27/2009	1/7/2011	22,527.71	24,182.28	1,654.57
WRAP - 06-78CH6	EXXON MOBIL CORP	617	5/28/2009	1/7/2011	42,202.74	46,626.46	4,423.72
WRAP - 06-78CH6	GENERAL ELEC CO	2,973	5/12/1997	1/7/2011	59,286.58	54,513.19	-4,773.39
WRAP - 06-78CH6	GENERAL ELEC CO	2,016	4/28/1997	1/7/2011	36,563.52	36,965.56	402.04
WRAP - 06-78CH6	GENERAL ELEC CO	3,006	8/27/2009	1/7/2011	42,354.54	55,118.29	12,763.75

<u>Account</u>	<u>Description</u>	<u>Shares or Face Value</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Long Term Gain/Loss</u>
WRAP - 06-78CH6	ISHARES NASDAQ BIOTECH INDEX FUN D	1,774	10/20/2009	1/7/2011	139,544.08	168,879.46	29,335.38
WRAP - 06-78CH6	JPMORGAN CHASE & CO	2,238	8/27/2009	1/7/2011	96,274.51	97,166.27	891.76
WRAP - 06-78CH6	JPMORGAN CHASE & CO	3,843	8/21/2008	1/7/2011	139,129.28	166,849.86	27,720.58
WRAP - 06-78CH6	MICROSOFT CORP	4,654	11/19/2009	1/7/2011	139,132.73	132,082.00	-7,050.73
WRAP - 06-78CH6	NORFOLK SOUTHERN CORP COM	1,661	11/19/2009	1/7/2011	84,215.19	107,783.62	23,568.43
WRAP - 06-78CH6	ORACLE CORP	5,200	8/21/2008	1/7/2011	116,131.59	161,695.42	45,563.83
WRAP - 06-78CH6	PEPSICO INC	2,740	10/10/2007	1/7/2011	202,992.63	181,764.41	-21,228.22
WRAP - 06-78CH6	PHILIP MORRIS INTL	3,396	8/21/2008	1/7/2011	183,861.14	190,861.82	7,000.68
WRAP - 06-78CH6	PNC FINANCIAL SERVICES GRP COM STK	936	9/25/2008	1/7/2011	68,687.15	58,000.41	-10,686.74
WRAP - 06-78CH6	PNC FINANCIAL SERVICES GRP COM STK	1,361	8/27/2009	1/7/2011	57,622.15	84,336.07	26,713.92
WRAP - 06-78CH6	POWERSHARES QQQ NASDAQ 100	3,987	8/27/2009	1/7/2011	159,400.26	222,766.67	63,366.41
WRAP - 06-78CH6	PRUDENTIAL FINANCIAL INC	2,318	8/21/2008	1/7/2011	162,474.88	139,876.41	-22,598.47
WRAP - 06-78CH6	SCHLUMBERGER LTD 0 01 (CURACAO)	1,971	10/20/2009	1/7/2011	136,134.60	160,204.89	24,070.29
WRAP - 06-78CH6	SUNCOR ENERGY INC	3,509	8/27/2009	1/7/2011	108,864.97	130,095.02	21,230.05
WRAP - 06-78CH6	UNITED TECHNOLOGIES CORP	1,773	8/27/2009	1/7/2011	106,159.26	140,043.18	33,883.92
WRAP - 06-78CH6	WAL MART STORES INC	1,272	8/27/2009	1/7/2011	65,240.75	68,786.44	3,545.69
WRAP - 06-78CH6	WAL MART STORES INC	1,024	4/25/2006	1/7/2011	46,807.76	55,375.24	8,567.48
WRAP - 06-78CH6	WALT DISNEY CO (HOLDING COMPANY)	3,573	10/20/2009	1/7/2011	104,857.90	140,693.07	35,835.17
WRAP - 06-78CH6	WEATHERFORD INTL LTD	437	8/27/2009	1/7/2011	8,761.85	9,755.51	993.66
WRAP - 06-78CH6	WEATHERFORD INTL LTD	5,517	5/28/2009	1/7/2011	107,016.56	123,160.53	16,143.97
WRAP - 06-78CH6	WISCONSIN ENERGY CORP	2,077	12/23/2009	1/7/2011	102,601.93	121,498.91	18,896.98
WRAP - 06-78CH6 Total					4,432,841.44	5,003,679.37	570,837.93
Total Long Term Gain/Loss					17,815,641.51	18,734,879.92	919,238.41

Information and data (or prices and yields) are as of 12/31/2010 and subject to change and availability. The information and opinions in this report were prepared by Morgan Stanley Smith Barney LLC. Morgan Stanley Smith Barney does not undertake to advise you of changes in its opinion or information. Morgan Stanley Smith Barney and others associated with it may make markets or specialize in, have positions in, and effect transactions in securities of companies mentioned and may also perform or seek to perform investment banking services for those companies. Past performance is not a guarantee of future results. The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis from Morgan Stanley Smith Barney LLC. Please compare the data on this document carefully with your monthly statements to verify its accuracy. The Company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions.

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

Kind of Property		Description				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)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS				17,327.	
11271971.		SEE ATTACHED CAPITAL GAINS REPORT (ATTAC 11177854.				VARIOUS 94,117.	VARIOUS
		GS PEP III SHORT-TERM LOSS				-141.	
		POWERSHARES SHORT-TERM LOSS				-2,840.	
		FRONTPOINT FINANCIAL SERVICE FUND LONG-T				-122,366.	
		FRONTPOINT MUTLI-STRATEGY FUND LONG-TERM				-96,408.	
18734880.		SEE ATTACHED CAPITAL GAINS REPORT (ATTAC 17815642.				VARIOUS 919,238.	VARIOUS
		GS PEP III LONG-TERM GAIN				15,796.	
		POWERSHARES LONG-TERM GAIN				1,297.	
		PROSHARES ULTRASHORT SHORT-TERM GAIN				1,531.	
5,950.		GOLDMAN SACHS PERFORMANCE PARTNERS, LP				VARIOUS 5,950.	12/30/2011
TOTAL GAIN (LOSS)						<u>833,501.</u>	

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

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

Type or print	Name of exempt organization THE NELSON FAMILY FOUNDATION, INC.	Employer identification number 39-1868979
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 365	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PRESCOTT, WI 54021	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **GRANT NELSON**

Telephone No. ► **715-262-8303**

FAX No ► **715-262-8301**

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20 11 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	NONE
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	NONE

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

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☐
- Note.** Only complete **Part II** if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	Number, street, and room or suite no. If a P O box, see instructions	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ☐ Telephone No. ☐ FAX No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until _____, 20____.
- For calendar year _____, or other tax year beginning _____, 20____, and ending _____, 20____.
- If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension _____

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature *James J. Lacey* Title CPA Date 3/5/12

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☐
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	Number, street, and room or suite no. If a P O box, see instructions	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► _____
- Telephone No ► _____ FAX No ► _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until _____, 20____, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☐ calendar year 20____ or
 ► ☐ tax year beginning _____, 20____, and ending _____, 20____

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

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

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

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	THE NELSON FAMILY FOUNDATION, INC.	39-1868979
	Number, street, and room or suite no. If a P.O. box, see instructions	
	P.O. BOX 365	
City, town or post office, state, and ZIP code. For a foreign address, see instructions		
PRESCOTT, WI 54021		

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **GRANT NELSON**
Telephone No **715-262-8303** FAX No **715-262-8301**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4** I request an additional 3-month extension of time until 11/15, 20 12
- 5** For calendar year 2011, or other tax year beginning _____, 20 _____, and ending _____, 20 _____
- 6** If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7** State in detail why you need the extension ADDITIONAL TIME NEEDED TO GATHER NECESSARY INFORMATION

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	NONE
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Jennifer Lely Title CPA Date 7/13/12

Form **8868** (Rev 1-2011)