Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: MERCY WORKS FOUNDATION

A Employer identification number: 43-1954871

Number and street (or P O box number if mail is not delivered to street address): 5733 GRANDE MARKET DRIVE — Room/suite: H

B Telephone number: 920-954-9861

City or town, state, and ZIP code: APPLETON, WI 54913

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 29,459,207.

J Accounting method: ☐ Cash ☐ Accrual [X] Other (specify) MODIFIED CASH
(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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,164,507.	1,164,507.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	684,054.			
	b Gross sales price for all assets on line 6a 12,958,598.				
	7 Capital gain net income (from Part IV, line 2)		684,054.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	11,100.	11,100.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	1,859,661.	1,859,661.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	96,375.	28,913.		67,462.
	14 Other employee salaries and wages	25,951.	7,785.		18,166.
	15 Pension plans, employee benefits	9,119.	2,736.		6,383.
	16a Legal fees STMT 3	793.	595.		198.
	b Accounting fees STMT 4	16,050.	11,235.		4,815.
	c Other professional fees STMT 5	170,358.	164,371.		5,987.
	17 Interest				
	18 Taxes STMT 6	46,794.	0.		171.
	19 Depreciation and depletion				
	20 Occupancy	21,926.	0.		21,926.
	21 Travel, conferences, and meetings	28,170.	4,579.		23,591.
	22 Printing and publications				
	23 Other expenses STMT 7	129,533.	0.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	545,069.	220,214.		148,699.
	25 Contributions, gifts, grants paid	2,345,139.			2,345,139.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,890,208.	220,214.		2,493,838.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	<1,030,547.>			
	b **Net investment income** (if negative, enter -0-)		1,639,447.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments		379,798.	481,243.	481,243.
3 Accounts receivable ▶	51,063.			
Less: allowance for doubtful accounts ▶		52,492.	51,063.	51,063.
4 Pledges receivable ▶				
Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
Less: allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments - U.S. and state government obligations	STMT 8	4,901,101.	5,409,973.	5,409,973.
b Investments - corporate stock	STMT 9	3,565,666.	2,928,307.	2,928,307.
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 10	22,676,479.	20,512,984.	20,512,984.
14 Land, buildings, and equipment: basis ▶	75,637.			
Less accumulated depreciation ▶		75,637.	75,637.	75,637.
15 Other assets (describe ▶)				
16 **Total assets** (to be completed by all filers)		31,651,173.	29,459,207.	29,459,207.
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				
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted				
25 Temporarily restricted		31,651,173.	29,459,207.	
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31				
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 **Total net assets or fund balances**		31,651,173.	29,459,207.	
31 **Total liabilities and net assets/fund balances**		31,651,173.	29,459,207.	

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	31,651,173.
2 Enter amount from Part I, line 27a	2	<1,030,547.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	30,620,626.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS	5	1,161,419.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,459,207.

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	M&I 71-L084-01-0 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b	M&I 71-L084-02-8 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
c	M&I 71-L084-03-6 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
d	M&I 71-L084-04-4 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
e	M&I 71-L084-05-1 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS

	(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	1,160,076.		1,150,972.	9,104.
b	695,292.		695,292.	0.
c	7,897,913.		7,291,723.	606,190.
d	589,642.		543,337.	46,305.
e	2,615,675.		2,593,220.	22,455.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				9,104.
b				0.
c				606,190.
d				46,305.
e				22,455.

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 } 2 684,054.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	2,756,176.	28,998,048.	.095047
2009	2,745,394.	27,517,863.	.099768
2008	3,896,984.	39,605,406.	.098395
2007	6,773,063.	49,117,960.	.137894
2006	6,537,412.	49,999,753.	.130749

2	**Total** of line 1, column (d)	2	.561853
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	.112371
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	28,270,009.
5	Multiply line 4 by line 3	5	3,176,729.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,394.
7	Add lines 5 and 6	7	3,193,123.
8	Enter qualifying distributions from Part XII, line 4	8	2,493,838.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	32,789.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	32,789.
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	32,789.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	30,200.		
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	30,200.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	2,589.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ JODY LUECK Telephone no. ▶ 920-954-9861

Located at ▶ 5733 GRANDE MARKET DR., SUITE H, APPLETON, WI ZIP+4 ▶ 54913

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		96,375.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 12	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	28,285,805.
b	Average of monthly cash balances	1b	371,269.
c	Fair market value of all other assets	1c	43,443.
d	**Total** (add lines 1a, b, and c)	1d	28,700,517.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	28,700,517.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	430,508.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,270,009.
6	**Minimum investment return.** Enter 5% of line 5	6	1,413,500.

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	1,413,500.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	32,789.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	32,789.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,380,711.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,380,711.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,380,711.

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	2,493,838.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,493,838.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	2,493,838.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,380,711.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 — 4,063,320.				
b From 2007 — 4,315,078.				
c From 2008 — 1,933,303.				
d From 2009 — 1,381,388.				
e From 2010 — 1,327,416.				
f Total of lines 3a through e	13,020,505.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,493,838.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				1,380,711.
e Remaining amount distributed out of corpus	1,113,127.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	14,133,632.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	4,063,320.			
9 **Excess distributions carryover to 2012** Subtract lines 7 and 8 from line 6a	10,070,312.			
10 Analysis of line 9:				
a Excess from 2007 — 4,315,078.				
b Excess from 2008 — 1,933,303.				
c Excess from 2009 — 1,381,388.				
d Excess from 2010 — 1,327,416.				
e Excess from 2011 — 1,113,127.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [X] 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:

JODY LUECK, 920-954-9861
5733 GRANDE MARKET DRIVE, STE H, APPLETON, WI 549138472

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

SEE ATTACHMENT FOR PAGE 10 - PART XV

c Any submission deadlines:

SEE ATTACHMENT FOR PAGE 10 - PART XV

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

SEE ATTACHMENT FOR PAGE 10 - PART XV

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE				2,345,139.
Total			▶ 3a	2,345,139.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,164,507.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	11,100.	
8 Gain or (loss) from sales of assets other than inventory			18	684,054.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,859,661.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,859,661.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date 5/10/12 | Title Treasurer

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRIAN MECHENICH	BRIAN MECHENICH	05/10/12		P00976753

Firm's name ▶ REILLY, PENNER & BENTON LLP | Firm's EIN ▶ 39-0747409

Firm's address ▶ 1233 NORTH MAYFAIR ROAD, SUITE 302 MILWAUKEE, WI 53226-3255 | Phone no. (414) 271-7800

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
M&I L084-01	169,247.	0.	169,247.
M&I L084-02	696,281.	0.	696,281.
M&I L084-03	2,617.	0.	2,617.
M&I L084-04	85,626.	0.	85,626.
M&I L084-05	210,713.	0.	210,713.
M&I L084-06	23.	0.	23.
TOTAL TO FM 990-PF, PART I, LN 4	1,164,507.	0.	1,164,507.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	11,100.	11,100.	
TOTAL TO FORM 990-PF, PART I, LINE 11	11,100.	11,100.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	793.	595.		198.
TO FM 990-PF, PG 1, LN 16A	793.	595.		198.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	16,050.	11,235.		4,815.
TO FORM 990-PF, PG 1, LN 16B	16,050.	11,235.		4,815.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OUTSIDE SERVICES	11,974.	5,987.		5,987.
INVESTMENT FEES	158,384.	158,384.		0.
TO FORM 990-PF, PG 1, LN 16C	170,358.	164,371.		5,987.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUSINESS TAX	10.	0.		10.
EXCISE TAX	46,623.	0.		0.
PROPERTY TAXES	161.	0.		161.
TO FORM 990-PF, PG 1, LN 18	46,794.	0.		171.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	6,257.	0.		0.
INSURANCE	118,488.	0.		0.
DUES AND SUBSCRIPTIONS	4,287.	0.		0.
POSTAGE	463.	0.		0.
BANK CHARGES	38.	0.		0.
TO FORM 990-PF, PG 1, LN 23	129,533.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
M&I A/C 71-L-084-04-4 FIXED INCOME - SEE ATTACHED	X		1,703,710.	1,703,710.
M&I A/C 71-L-084-05-1 TREASURY AND FEDERAL AGENCIES SEE ATTACHED	X		3,706,263.	3,706,263.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,409,973.	5,409,973.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,409,973.	5,409,973.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
M&I A/C 71-L-084-03-6 SEE ATTACHED	2,928,307.	2,928,307.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,928,307.	2,928,307.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
M&I A/C 71-L-084-01-0 EQUITY SEE ATTACHED	FMV	15,888,840.	15,888,840.
M&I A/C 71-L-084-01-0 OTHER ASSETS SEE ATTACHED	FMV	2,836,794.	2,836,794.
M&I A/C 71-L-084-02-8 EQUITY SEE ATTACHED	FMV	21,079.	21,079.
M&I A/C 71-L-084-05-1 NON-GOVERNMENT OBLIGATIONS SEE ATTACHED	FMV	1,675,821.	1,675,821.
M&I A/C 71-L-084-02-8 FIXED INCOME SEE ATTACHED	FMV	90,450.	90,450.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,512,984.	20,512,984.

FORM 990-PF — PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS — STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SALLY E. FOLLETT 5733 GRANDE MARKET DRIVE, SUITE H APPLETON, WI 54913	VICE CHAIR 1.00	0.	0.	0.
JOE MALONE 5733 GRANDE MARKET DRIVE, SUITE H APPLETON, WI 54913	CHAIR 1.00	0.	0.	0.
BOB FOLLETT 5733 GRANDE MARKET DRIVE, SUITE H APPLETON, WI 54913	DIRECTOR 1.00	0.	0.	0.
DAVID KRAUSE 5733 GRANDE MARKET DRIVE, SUITE H APPLETON, WI 54913	TREASURER 1.00	19,875.	0.	0.
SCOTT FOLLETT 5733 GRANDE MARKET DRIVE, SUITE H APPLETON, WI 54913	SECRETARY 1.00	0.	0.	0.

MARK FOLLETT 5733 GRANDE MARKET DRIVE, SUITE H APPLETON, WI 54913	DIRECTOR 1.00	0.	0.	0.
BRIAN FOLLETTT 5733 GRANDE MARKET DRIVE, SUITE H APPLETON, WI 54913	DIRECTOR 1.00	0.	0.	0.
JODY LUECK 5733 GRANDE MARKET DRIVE, SUITE H APPLETON, WI 54913	EXECUTIVE DIRECTOR 30.00	76,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		96,375.	0.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 12

ACTIVITY ONE

MERCY WORKS FOUNDATION INC IS ORGANIZED AND OPERATED TO MAKE CASH DONATIONS TO QUALIFYING PUBLIC CHARITIES. THE FOUNDATION DOES NOT ENGAGE IN ANY OTHER DIRECT CHARITABLE ACTIVITIES.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	0.

MERCY WORKS FOUNDATION
EIN #43-1954871

Attachment for Part II – Balance Sheet
Statements 8, 9 & 10

See the following investment statements for Investments held at M&I

M&I

Mercy Works FDN JB - TIPS

Account Number: 71-L084-04-4
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Fixed Income									
Treasury and Federal Agencies									
Short (Less Than 5 Years)									
- US Treasury Note 1 875% Dtd 07/15/03 Due 07/15/2013 Treasury Inflation Protection Security *912828BD1*	55,479 600	3 41	56,220 28 *101 335*	58,049 97 *104 633*	1,829 69	3 38	479 79	1,040 00 *0 01875*	1 79%
- US Treasury Note 2 000% Dtd 01/15/04 Due 01/15/2014 Treasury Inflation Protection Security *912828BW9*	55,146 150	3 43	56,338 15 *102 162*	58,433 41 *105 961*	2,095 26	3 40	508 52	1,102 00 *0 02000*	1 89%
- US Treasury Note 2 000% Dtd 07/15/04 Due 07/15/2014 Treasury Inflation Protection Security *912828CP3*	48,050 800	3 04	48,747 43 *101 450*	51,801 16 *107 805*	3,053 73	3 02	443 07	961 00 *0 02000*	1 86%
- US Treasury Note 1 625% Dtd 01/18/05 Due 01/15/2015 Treasury Inflation Protection Security *912828DH0*	53,364 150	3 38	52,854 98 *99 046*	57,587 92 *107 915*	4,732 94	3 35	400 01	867 00 *0 01625*	1 51%
- US Treasury Note 1 875% Dtd 07/15/05 Due 07/15/2015 Treasury Inflation Protection Security *912828EA4*	46,565 600	3 02	46,803 07 *100 510*	51,382 35 *110 344*	4,579 28	2 99	402 69	873 00 *0 01875*	1 70%
- US Treasury Note 2 00% Dtd 01/15/2006 Due 01/15/2016 Treasury Inflation Protection Security *912828ET3*	45,634 800	3 00	46,168 61 *101 170*	51,036 13 *111 836*	4,867 52	2 97	420 94	912 00 *0 02000*	1 79%

M&I

Mercy Works FDN JB - TIPS

Account Number: 71-L084-04-4
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- US Treasury Note 2 500% Dtd 07/15/06 Due 07/15/2016 Treasury Inflation Protection Security *912828FL9*	44,849 600	3 05	46,609 49 *103 924*	51,899 51 *115 719*	5,290 02	3 02	517 14	1,121 00 *0 02500*	2 16%
- US Treasury Note 0 625% Dtd 04/15/2008 Due 04/15/2013 Treasury Inflation Protection Security *912828HW3*	32,139 000	1 92	31,753 29 *98 800*	32,701 75 *101 751*	948 46	1 91	42 82	200 00 *0 00625*	61%
- US Treasury Note 1 25% Dtd 04/15/2009 Due 04/15/2014 Treasury Inflation Protection Security *912828KM1*	37,448 250	2 30	37,924 74 *101 272*	39,265 24 *104 852*	1,340 50	2 29	99 81	468 00 *0 01250*	1 19%
- US Treasury Note 0 50% Dtd 04/15/2010 Due 04/15/2015 Treasury Inflation Protection Security *912828MY3*	47,019 150	2 89	48,330 17 *102 788*	49,227 17 *104 696*	897 00	2 87	50 12	235 00 *0 00500*	48%
- US Treasury Note 0 125% Dtd 04/29/2011 Due 04/15/2016 Treasury Inflation Protection Security *912828QD5*	82,065 000	5 02	85,270 84 *103 906*	85,604 46 *104 313*	333 62	4 99	16 39	102 00 *0 00125*	12%
Total Short (Less Than 5 Years)		**34.45**	**557,021.05**	**586,989.07**	**29,968.02**	**34.19**	**3,381.30**	**7,881.00**	**1.34%**
Intermediate (5-10 Years)									
- US Treasury Note 2 375% Dtd 01/15/07 Due 01/15/2017 Treasury Inflation Protection Security *912828GD6*	39,299 400	2 68	41,050 68 *104 456*	45,642 72 *116 141*	4,592 04	2 66	430 45	933 00 *0 02375*	2 04%

M&I

Mercy Works FDN JB - TIPS

Account Number: 71-L084-04-4
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- US Treasury Note 2 625% Dtd 07/15/07 Due 07/15/2017 Treasury Inflation Protection Services *912828GX2*	32,776 200	2 29	34,542 18 *105 388*	39,037 11 *119 102*	4,494 93	2 27	396 77	860 00 *0 02625*	2 20%
- US Treasury Note 1 625% Dtd 01/15/08 Due 01/15/2018 Treasury Inflation Protection Security *912828HN3*	32,425 800	2 17	32,860 44 *101 340*	36,960 55 *113 985*	4,100 11	2 15	243 00	526 00 *0 01625*	1 43%
- US Treasury Note 1 375% Dtd 07/15/08 Due 07/15/2018 (Treasury Inflation Protection Security) *912828JE1*	31,502 100	2 10	30,352 20 *96 350*	35,701 01 *113 329*	5,348 81	2 08	199 74	433 00 *0 01375*	1 21%
- US Treasury Note 2 125% Dtd 01/15/2009 Due 01/15/2019 Treasury Inflation Protection Security *912828JX9*	31,639 800	2 21	33,356 64 *105 426*	37,641 55 *118 969*	4,284 91	2 19	310 08	672 00 *0 02125*	1 79%
- US Treasury Note 1 875% Dtd 07/15/2009 Due 07/15/2019 Treasury Inflation Protection Security *912828LA6*	37,117 500	2 57	38,244 09 *103 035*	43,772 67 *117 930*	5,528 58	2 55	320 96	695 00 *0 01875*	1 59%
- US Treasury Note 1 375% Dtd 01/15/2010 Due 01/15/2020 Treasury Inflation Protection Security *912828MF4*	41,884 800	2 80	42,261 99 *100 901*	47,728 99 *113 953*	5,467 00	2 78	265 55	575 00 *0 01375*	1 21%

M&I

Mercy Works FDN JB - TIPS

Account Number: 71-L084-04-4
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- US Treasury Note 1 25% Dtd 07/15/2010 Due 07/15/2020 Treasury Inflation Protection Security *912828NM8*	72,680 300	4 83	75,687 60 *104 138*	82,276 28 *113 203*	6,588 68	4 79	418 90	908 00 *0 01250*	1 10%
- US Treasury Note 1 125% Dtd 01/15/2011 Due 01/15/2021 Treasury Inflation Protection Security *912828PP9*	82,809 600	5 43	84,715 41 *102 301*	92,429 59 *111 617*	7,714 18	5 38	429 67	931 00 *0 01125*	1 01%
- US Treasury Note 0 625% Dtd 07/15/2011 Due 07/15/2021 Treasury Inflation Protection Security *912828QV5*	80,373 600	5 05	83,632 91 *104 055*	86,056 82 *107 071*	2,423 91	5 01	232 01	502 00 *0 00625*	58%
Total Intermediate (5-10 Years)		**32.12**	**496,704.14**	**547,247.29**	**50,543.15**	**31.88**	**3,247.13**	**7,035.00**	**1.29%**
Long (Over 10 Years)									
- US Treasury Bond 3 625% Dtd 04/15/98 Due 04/15/2028 Treasury Inflation Protection Security *912810FD5*	49,000 000	4 28	59,403 54 *121 232*	72,918 37 *148 813*	13,514 83	4 25	378 77	1,776 00 *0 03625*	2 44%
- US Treasury Bond 3 875% Dtd 04/15/99 Due 04/15/2029 Treasury Inflation Protection Security *912810FH6*	55,097 000	5 05	67,469 67 *122 456*	86,007 52 *156 102*	18,537 85	5 01	512 17	2,135 00 *0 03875*	2 48%
- US Treasury Bond 3 375% Dtd 10/15/01 Due 04/15/2032 Treasury Inflation Protection Security *912810FQ6*	12,757 000	1 16	15,028 76 *117 808*	19,684 69 *154 305*	4,655 93	1 15	91 77	430 00 *0 03375*	2 19%

M&I

Mercy Works FDN JB - TIPS

Account Number: 71-L084-04-4
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- US Treasury Note 2 375% Dtd 07/15/04 Due 01/15/2025 Treasury Inflation Protection Security *912810FR4*	66,069 850	4 94	66,492 07 *100 639*	84,084 46 *127 266*	17,592 39	4 90	723 60	1,569 00 *0 02375*	1 87%
- US Treasury Bond 2 00% Dtd 01/15/2006 Due 01/15/2026 Treasury Inflation Protection Security *912810FS2*	45,634 800	3 30	43,526 80 *95 381*	56,152 25 *123 047*	12,625 45	3 27	420 94	912 00 *0 02000*	1 63%
- US Treasury Bond 2 375% Dtd 01/15/2007 Due 01/15/2027 Treasury Inflation Protection Security *912810PS1*	33,685 200	2 56	34,028 39 *101 019*	43,545 87 *129 273*	9,517 48	2 54	368 93	800 00 *0 02375*	1 84%
- US Treasury Note 1 750% Dtd 01/31/08 Due 01/15/2028 Treasury Inflation Protection Services *912810PV4*	37,830 100	2 67	34,600 93 *91 464*	45,541 01 *120 383*	10,940 08	2 65	305 46	662 00 *0 01750*	1 45%
- US Treasury Bond 2 50% Dtd 01/15/2009 Due 01/15/2029 Treasury Inflation Protection Security *912810PZ5*	31,639 800	2 48	32,417 26 *102 457*	42,281 21 *133 633*	9,863 95	2 46	364 78	790 00 *0 02500*	1 87%
- US Treasury Bond 2 125% Dtd 02/15/2010 Due 02/15/2040 Treasury Inflation Protection Security *912810QF8*	36,667 400	2 89	39,573 21 *107 925*	49,297 49 *134 445*	9,724 28	2 87	293 98	779 00 *0 02125*	1 58%

Mercy Works FDN JB - TIPS

Account Number: 71-L084-04-4
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- US Treasury Bond 2 125% Dtd 02/15/2011 Due 02/15/2041 Treasury Inflation Protection Security *912810QP6*	51,700 000	4 11	57,873 56 *111 941*	69,960 44 *135 320*	12,086 88	4 08	414 78	1,098 00 *0 02125*	1 57%
Total Long (Over 10 Years)		**33.43**	**450,414.19**	**569,473.31**	**119,059.12**	**33.17**	**3,875.18**	**10,951.00**	**1.92%**
Total Treasury and Federal Agencies		**100.00**	**1,504,139.38**	**1,703,709.67**	**199,570.29**	**99.25**	**10,503.61**	**25,867.00**	**1.52%**
Total Fixed Income		**100.00**	**1,504,139.38**	**1,703,709.67**	**199,570.29**	**99.25**	**10,503.61**	**25,867.00**	**1.52%**
Cash Equivalent									
- Cash	0 000	00	0.00	0.00	0.00	.00			
- BMO Prime Money Market Cl Y # 200 *999993116*	13,034 520	100 00	13,034 52 *1 000*	13,034 52 *1 000*	0.00	76	0.60	6 00 *0 00051*	05%
Total Cash Equivalent		**100.00**	**13,034.52**	**13,034.52**	**0.00**	**.76**	**0.60**	**6.00**	**.05%**
Cash Effect of Pending Trades									
- Cash Effect of Pending Sales	0 000	-101 42	10,774 98	10,774.98	0 00	63			
- Cash Effect of Pending Purchases	0.000	201.42	- 21,399 47	- 21,399.47	0.00	- 1.25			
Total Cash Effect of Pending Trades		**100.00**	**-10,624.49**	**- 10,624.49**	**0.00**	**- .62**	**0.00**	**0.00**	**.00%**
Total Assets			**1,506,549.41**	**1,706,119.70**	**199,570.29**	**99.39**	**10,504.21**	**25,873.00**	**1.52%**

Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Fixed Income									
Treasury and Federal Agencies									
Short (Less Than 5 Years)									
- Federal Home Loan Bks Cons Bds 3 625% Dtd 09/15/2008 Due 10/18/2013 *3133XSAE8*	100,000 000	1 96	102,020 00 *102 020*	105,734 00 *105 734*	3,714 00	1 83	735 06	3,625 00 *0 03625*	3 43%
- Federal Home Ln Mtg Corp 4 75% Dtd 01/13/2006 Due 01/19/2016 *3134A4ZT4*	100,000 000	2 14	105,957 00 *105 957*	115,301 00 *115 301*	9,344 00	1 99	2,137 49	4,750 00 *0 04750*	4 12%
- Federal Natl Mtg Assn 5 375% Dtd 06/15/2006 Due 07/15/2016 *31359MS61*	100,000 000	2 21	107,918 00 *107 918*	119,173 00 *119 173*	11,255 00	2 06	2,478 47	5,375 00 *0 05375*	4 51%
- Federal Home Ln Mtg Corp Reference Nts 2 125% Dtd 08/06/2009 Due 09/21/2012 *3137EACE7*	50,000 000	94	50,000 00 *100 000*	50,695 50 *101 391*	695 50	88	295 13	1,062 00 *0 02125*	2 10%
- Federal Home Ln Mtg Corp 1 00% Dtd 07/05/2011 Due 08/27/2014 Non-Callable *3137EACV9*	100,000 000	1 88	100,682 20 *100 682*	100,973 00 *100 973*	290 80	1 75	344 44	1,000 00 *0 01000*	99%
- US Treasury Note 2 625% Dtd 06/30/2009 Due 06/30/2014 *912828KY5*	40,000 000	79	40,283 99 *100 710*	42,281 60 *105 704*	1,997 61	73	2 88	1,050 00 *0 02625*	2 48%
- US Treasury Note 2 125% Dtd 11/30/2009 Due 11/30/2014 *912828LZ1*	100,000 000	1 95	102,473 22 *102 473*	105,047 00 *105 047*	2,573 78	1 82	185 79	2,125 00 *0 02125*	2 02%
- US Treasury Note 2 50% Dtd 03/31/2010 Due 03/31/2015 *912828MW7*	100,000 000	1 98	100,089 99 *100 090*	106,641 00 *106 641*	6,551 01	1 84	635 24	2,500 00 *0 02500*	2 34%

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Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- US Treasury Note 1 875% Dtd 06/30/2010 Due 06/30/2015 *912828NL0*	100,000 000	1 95	101,174 80 *101 175*	104,797 00 *104 797*	3,622 20	1 81	5 15	1,875 00 *0 01875*	1 79%
- US Treasury Note 1 00% Dtd 01/15/2011 Due 01/15/2014 *912828PQ7*	100,000 000	1 89	99,718 75 *99 719*	101,493 00 *101 493*	1,774 25	1 76	461 95	1,000 00 *0 01000*	99%
- US Treasury Note 1 00% Dtd 08/31/2011 Due 08/31/2016 *912828RF9*	100,000 000	1 88	100,152 34 *100 152*	101,110 00 *101 110*	957 66	1 75	337 91	1,000 00 *0 01000*	99%
Total Short (Less Than 5 Years)		**19.57**	**1,010,470.29**	**1,053,246.10**	**42,775.81**	**18.21**	**7,619.51**	**25,362.00**	**2.41%**
Intermediate (5-10 Years)									
- Federal Home Loan Bks Cons Bds 5 00% Dtd 10/19/2007 Due 11/17/2017 *3133XMQ87*	50,000 000	1 12	53,443 50 *106 887*	60,083 00 *120 166*	6,639 50	1 04	305 55	2,500 00 *0 05000*	4 16%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #254833 4 500% Dtd 07/01/2003 Due 08/01/2018 IPD24 *31371LBA6*	27,769 800	55	28,381 83 *102 204*	29,734 51 *107 075*	1,352 68	51	104 13	1,249 00 *0 04500*	4 20%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #745179 5 000% Dtd 12/01/05 Due 04/01/2019 IPD24 *31403C2L4*	23,054 960	46	23,531 58 *102 067*	24,901 43 *108 009*	1,369 85	43	96 06	1,152 00 *0 05000*	4 63%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA0124 4 000% Dtd 06/01/2009 Due 07/01/2019 IPD24 *31417YD61*	131,867 190	2 59	139,507 26 *105 794*	139,239 88 *105 591*	- 267 38	2 41	439 55	5,274 00 *0 04000*	3 79%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA0803 3 000% Dtd 06/01/2011 Due 07/01/2021 IPD24 *31417Y3M7*	66,306 690	1 29	68,793 19 *103 750*	69,214 90 *104 386*	421 71	1 20	165 76	1,989 00 *0 03000*	2 87%

Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA0865 3 000% Dtd 09/01/2011 Due 10/01/2021 IPD24 *31417Y6B8*	72,642 060	1 41	75,581 79 *104 047*	75,828 14 *104 386*	246 35	1 31	181 60	2,179 00 *0 03000*	2 87%
- US Treasury Note 3 375% Dtd 11/15/2009 Due 11/15/2019 *912828LY4*	100,000 000	2 12	97,359 40 *97 359*	114,008 00 *114 008*	16,648 60	1 97	435 78	3,375 00 *0 03375*	2 96%
- US Treasury Note 3 125% Dtd 01/31/2010 Due 01/31/2017 *912828MK3*	75,000 000	1 55	74,534 18 *99 379*	83,379 00 *111 172*	8,844 82	1 44	980 80	2,343 00 *0 03125*	2 81%
- US Treasury Note 3 625% Dtd 02/15/2010 Due 02/15/2020 *912828MP2*	100,000 000	2 16	98,964 84 *98 965*	115,993 00 *115 993*	17,028 16	2 01	1,369 22	3,625 00 *0 03625*	3 13%
- US Treasury Note 1 875% Dtd 08/31/2010 Due 08/31/2017 *912828NW6*	100,000 000	1 94	98,898 44 *98 898*	104,680 00 *104 680*	5,781 56	1 81	633 58	1,875 00 *0 01875*	1 79%
- US Treasury Note 2 875% Dtd 03/31/2011 Due 03/31/2018 *912828QB9*	50,000 000	1 03	50,662 53 *101 325*	55,227 00 *110 454*	4,564 47	95	1,461 06	1,437 00 *0 02875*	2 60%
- US Treasury Note 3 125% Dtd 05/15/2011 Due 05/15/2021 *912828QN3*	100,000 000	2 07	99,042 97 *99 043*	111,672 00 *111 672*	12,629 03	1 93	403 50	3,125 00 *0 03125*	2 80%
Total Intermediate (5-10 Years)		**18.28**	**908,701.51**	**983,960.86**	**75,259.35**	**17.01**	**6,576.59**	**30,123.00**	**3.06%**
Long (Over 10 Years)									
- Federal Home Ln Mtg Corp Partn Gold Group #G02344 5 000% Dtd 09/01/2006 Due 10/01/2036 IPD14 *3128LXS92*	25,525 620	51	26,291 78 *103 002*	27,464 80 *107 597*	1,173 02	47	106 35	1,276 00 *0 05000*	4 65%

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Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Federal Home Ln Mtg Corp Partn Gold Group #G12978 5 500% Dtd 01/01/2008 Due 12/01/2022 IPD14 *3128MBQ75*	18,862 900	38	19,282 41 *102 224*	20,420 79 *108 259*	1,138 38	35	86 45	1,037 00 *0 05500*	5 08%
- Federal Home Ln Mtg Corp Partn Gold Group #G13201 4 500% Dtd 06/01/2008 Due 07/01/2023 IPD14 *3128MBX69*	9,955 070	20	10,052 99 *100 984*	10,563 13 *106 108*	510 14	18	37 33	447 00 *0 04500*	4 24%
- Federal Home Ln Mtg Corp Partn Gold Group #G13232 5 000% Dtd 07/01/2008 Due 06/01/2023 IPD14 *3128MBY50*	14,173 090	28	14,472 02 *102 109*	15,201 91 *107 259*	729 89	26	59 05	708 00 *0 05000*	4 66%
- Federal Home Ln Mtg Corp Partn Gold Group #G13767 4 000% Dtd 02/01/2010 Due 03/01/2025 IPD14 *3128MCMQ5*	66,632 010	1 30	67,673 14 *101 563*	69,951 62 *104 982*	2,278 48	1 21	222 10	2,665 00 *0 04000*	3 81%
- Federal Home Ln Mtg Corp Partn Gold Group #G08079 5 000% Dtd 09/01/2005 Due 09/01/2035 IPD14 *3128MJCR9*	38,082 030	76	38,680 13 *101 571*	40,975 12 *107 597*	2,294 99	71	158 67	1,904 00 *0 05000*	4 65%
- Federal Home Ln Mtg Corp Partn Gold Group #G08200 6 000% Dtd 05/01/07 Due 05/01/2037 IPD14 *3128MJGJ3*	54,309 690	1 11	55,896 94 *102 923*	59,734 14 *109 988*	3,837 20	1 03	271 54	3,258 00 *0 06000*	5 46%
- Federal Home Ln Mtg Corp Partn Gold Group #G08255 5 000% Dtd 03/01/2008 Due 03/01/2038 IPD14 *3128MJH94*	36,274 790	72	36,931 90 *101 811*	39,019 34 *107 566*	2,087 44	67	151 14	1,813 00 *0 05000*	4 65%
- Federal Home Ln Mtg Corp Partn Gold Group #G08331 4 500% Dtd 02/01/2009 Due 02/01/2039 IPD14 *3128MJLM0*	44,838 410	88	47,276 50 *105 438*	47,553 82 *106 056*	277 32	82	168 14	2,017 00 *0 04500*	4 24%

Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Federal Home Ln Mtg Corp Partn Gold Group #G18316 4 000% Dtd 07/01/2009 Due 07/01/2024 IPD14 *3128MMK69*	42,329 770	83	43,520 31 *102 813*	44,438 64 *104 982*	918 33	77	141 09	1,693 00 *0 04000*	3 81%
- Federal Home Ln Mtg Corp Partn Gold Group #G03927 5 500% Dtd 02/01/2008 Due 01/01/2038 IPD14 *3128M5VU1*	23,583 130	48	24,098 32 *102 185*	25,621 66 *108 644*	1,523 34	44	108 08	1,297 00 *0 05500*	5 06%
- Federal Home Ln Mtg Corp Partn Gold Group #C01844 4 500% Dtd 04/01/2004 Due 04/01/2034 IPD14 *31292JBM1*	40,853 600	81	40,725 93 *99 687*	43,429 83 *106 306*	2,703 90	75	153 20	1,838 00 *0 04500*	4 23%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #255769 5 000% Dtd 06/01/2005 Due 07/01/2035 IPD24 *31371MCE5*	40,624 340	82	41,504 97 *102 168*	43,920 19 *108 113*	2,415 22	76	169 26	2,031 00 *0 05000*	4 62%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #256022 5 500% Dtd 11/01/05 Due 12/01/2035 IPD24 *31371MLB1*	66,660 310	1 35	68,845 00 *103 277*	72,787 06 *109 191*	3,942 06	1 26	305 52	3,666 00 *0 05500*	5 04%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL0065 4 500% Dtd 03/01/2011 Due 04/01/2041 IPD24 *3138EGCB8*	45,451 340	90	48,228 14 *106 109*	48,404 77 *106 498*	176 63	84	170 44	2,045 00 *0 04500*	4 23%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #735022 5 500% Dtd 11/01/04 Due 12/01/2034 IPD24 *31402QSK8*	24,072 000	49	24,631 32 *102 324*	26,299 62 *109 254*	1,668 30	45	110 33	1,323 00 *0 05500*	5 03%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #735676 5 000% Dtd 06/01/2005 Due 07/01/2035 IPD24 *31402RJV2*	27,420 790	55	27,758 47 *101 231*	29,653 94 *108 144*	1,895 47	51	114 25	1,371 00 *0 05000*	4 62%

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Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888276 5 500% Dtd 03/01/07 Due 11/01/2036 IPD24 *31410F2H7*	26,300 480	54	26,928 55 *102 388*	28,826 38 *109 604*	1,897 83	50	120 54	1,446 00 *0 05500*	5 02%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888638 5 500% Dtd 08/01/07 Due 09/01/2037 IPD24 *31410GHP1*	65,907 170	1 33	67,752 58 *102 800*	71,820 36 *108 972*	4,067 78	1 24	302 07	3,624 00 *0 05500*	5 05%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888881 6 500% Dtd 11/01/2007 Due 12/01/2037 IPD24 *31410GRA3*	20,607 980	43	20,992 49 *101 866*	23,068 78 *111 941*	2,076 29	40	111 62	1,339 00 *0 06500*	5 81%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #889072 6 500% Dtd 01/01/2008 Due 12/01/2037 IPD24 *31410GW90*	20,567 400	43	20,727 67 *100 779*	23,023 35 *111 941*	2,295 68	40	111 40	1,336 00 *0 06500*	5 81%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #889643 6 000% Dtd 06/01/2008 Due 03/01/2038 IPD24 *31410KLY8*	58,776 290	1 21	60,790 51 *103 427*	65,207 00 *110 941*	4,416 49	1 13	293 88	3,526 00 *0 06000*	5 41%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #889954 4 500% Dtd 10/01/2008 Due 09/01/2038 IPD24 *31410KWP5*	72,005 380	1 42	71,532 84 *99 344*	76,684 29 *106 498*	5,151 45	1 33	270 02	3,240 00 *0 04500*	4 23%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #930924 4 500% Dtd 04/01/2009 Due 04/01/2039 IPD24 *31412PG96*	86,272 110	1 71	86,692 46 *100 487*	91,878 07 *106 498*	5,185 61	1 59	323 52	3,882 00 *0 04500*	4 23%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #983629 4 500% Dtd 05/01/2008 Due 05/01/2023 IPD24 *31415LVW4*	16,746 690	33	17,023 43 *101 653*	17,868 72 *106 700*	845 29	31	62 80	753 00 *0 04500*	4 22%

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Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #995586 4 000% Dtd 03/01/2009 Due 03/01/2039 IPD24 *31416B6X1*	33,015 200	64	31,426 35 *95 188*	34,713 17 *105 143*	3,286 82	60	110 05	1,320 00 *0 04000*	3 80%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #995876 6 000% Dtd 06/01/2009 Due 11/01/2038 IPD24 *31416CJV9*	16,594 220	34	16,736 44 *100 857*	18,290 48 *110 222*	1,554 04	32	82 97	995 00 *0 06000*	5 44%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AB1251 5 000% Dtd 06/01/2010 Due 07/01/2040 IPD24 *31416WL91*	44,900 140	90	47,193 33 *105 107*	48,556 81 *108 144*	1,363 48	84	187 08	2,245 00 *0 05000*	4 62%
- GNMA II Passthru CTF Pool #004577 4 50% Dtd 11/01/2009 Due 11/20/2039 IPD19 *36202FCN4*	62,884 990	1 28	65,367 23 *103 947*	68,768 51 *109 356*	3,401 28	1 19	235 81	2,829 00 *0 04500*	4 12%
- GNMA II Passthru CTF Pool #004854 4 50% Dtd 11/01/2010 Due 11/20/2040 IPD19 *36202FMB9*	45,492 440	92	47,198 40 *103 750*	49,713 23 *109 278*	2,514 83	86	170 59	2,047 00 *0 04500*	4 12%
- GNMA Gtd Passthru CTF Pool #782150 5 50% Dtd 04/01/2007 Due 04/15/2037 IPD14 *36241KL71*	34,552 170	72	35,723 38 *103 390*	38,930 62 *112 672*	3,207 24	67	158 36	1,900 00 *0 05500*	4 88%
- GNMA Gtd Passthru CTF Pool #697858 6 00% Dtd 02/01/2009 Due 02/15/2039 IPD14 *36296QJB6*	19,581 020	41	20,082 69 *102 562*	22,192 74 *113 338*	2,110 05	38	97 90	1,174 00 *0 06000*	5 29%
- GNMA Gtd Passthru CTF Pool #698336 4 50% Dtd 05/01/2009 Due 05/15/2039 IPD14 *36296QY94*	41,076 710	83	41,603 02 *101 281*	44,898 08 *109 303*	3,295 06	78	154 03	1,848 00 *0 04500*	4 12%

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Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions 12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- GNMA Gtd Passthru CTF Pool #701781 5 00% Dtd 03/01/2009 Due 03/15/2039 IPD14 *36296UUE8*	49,627 700	1.02	50,764.60 *102 291*	55,026.20 *110 878*	4,261.60	.95	206.78	2,481 00 *0 05000*	4 51%
- GNMA Gtd Passthru CTF Pool #706009 5 50% Dtd 01/01/2009 Due 01/15/2039 IPD14 *36297AKW2*	26,651 370	56	27,775 73 *104 219*	29,936 95 *112 328*	2,161.22	52	122 15	1,465 00 *0 05500*	4.90%
- US Treasury Bond 4.500% Dtd 02/15/06 Due 02/15/2036 *912810FT0*	50,000 000	1 22	55,378 50 *110 757*	65,437.50 *130 875*	10,059 00	1 13	849 86	2,250 00 *0 04500*	3 44%
- US Treasury Bond 4.25% Dtd 05/15/2009 Due 05/15/2039 *912810QB7*	50,000 000	1.18	49,445 30 *98 891*	63,617.50 *127 235*	14,172.20	1.10	274 38	2,125 00 *0 04250*	3.34%
- US Treasury Bond 4.375% Dtd 05/15/2011 Due 05/15/2041 *912810QQ4*	50,000 000	1 21	50,156 92 *100 314*	65,156 50 *130 313*	14,999.58	1 13	282 45	2,187 00 *0 04375*	3 36%
Total Long (Over 10 Years)		**31.01**	**1,547,162.69**	**1,669,055.62**	**121,892.93**	**28.86**	**7,061.20**	**74,401.00**	**4.46%**
Total Treasury and Federal Agencies		**68.86**	**3,466,334.49**	**3,706,262.58**	**239,928.09**	**64.09**	**21,257.30**	**129,886.00**	**3.51%**
Non-Government Obligations Short (Less Than 5 Years)									
- Bank New York Inc Medium Term Sr Nts 2 95% Dtd 06/18/2010 Due 06/18/2015 *06406HBQ1*	50,000 000	96	51,941.50 *103 883*	51,853.00 *103 706*	- 88.50	.90	53 26	1,475.00 *0 02950*	2.84%
- Conocophillips Gtd NT 4 75% Dtd 02/03/2009 Due 02/01/2014 Callable *20825CAS3*	60,000.000	1.20	61,919.40 *103 199*	64,801 20 *108 002*	2,881.80	1 12	1,187.50	2,850.00 *0 04750*	4 40%

Statement 8 - M&I A/C 71-L084-05-1

Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- GMAC LLC Gtd Sr NT 2 20% Dtd 06/08/2009 Due 12/19/2012 Non-Callable *36186CBF9*	100,000 000	1 89	100,164 00 *100 164*	101,907 00 *101 907*	1,743 00	1 76	73 33	2,200 00 *0 02200*	2 16%
- Genl Elec Cap Corp FDIC Tlgp Gtd 2 125% Dtd 05/12/2009 Due 12/21/2012 Non-Callable *36967HAV9*	100,000 000	1 89	100,147 00 *100 147*	101,860 00 *101 860*	1,713 00	1 76	59 02	2,125 00 *0 02125*	2 09%
- Hewlett Packard Co 6 125% Dtd 12/05/2008 Due 03/01/2014 Callable *428236AT0*	60,000 000	1 20	64,278 00 *107 130*	64,695 00 *107 825*	417 00	1 12	1,224 99	3,675 00 *0 06125*	5 68%
- Home Depot Inc Sr NT 5 40% Dtd 03/24/2006 Due 03/01/2016 Callable *437076AP7*	60,000 000	1 29	66,745 80 *111 243*	69,298 20 *115 497*	2,552 40	1 20	1,080 00	3,240 00 *0 05400*	4 68%
- JPMorgan Chase & Co Global Sr Hldg Co NT 4 75% Dtd 02/25/2005 Due 03/01/2015 *46625HCE8*	60,000 000	1 19	60,436 20 *100 727*	63,814 20 *106 357*	3,378 00	1 10	950 00	2,850 00 *0 04750*	4 47%
- Keybank NA Sr Nts FDIC Tlgp Gtd Sr NT 3 20% Dtd 12/15/2008 Due 06/15/2012 Non-Callable *49328CAA3*	60,000 000	1 13	60,627 00 *101 045*	60,829 20 *101 382*	202 20	1 05	85 33	1,920 00 *0 03200*	3 16%
- Pfizer Inc Sr NT 5 35% Dtd 03/24/2009 Due 03/15/2015 Callable *717081DA8*	50,000 000	1 05	53,271 50 *106 543*	56,559 50 *113 119*	3,288 00	98	787 63	2,675 00 *0 05350*	4 73%
Total Short (Less Than 5 Years)		**11.81**	**619,530.40**	**635,617.30**	**16,086.90**	**10.99**	**5,501.06**	**23,010.00**	**3.62%**

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Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Intermediate (5-10 Years)									
- Bank Amer Fdg Corp Sr NT L 7 625% Dtd 06/02/2009 Due 06/01/2019 Callable *06051GDZ9*	50,000 000	96	56,668 00 *113 336*	51,711 00 *103 422*	- 4,957 00	89	317 70	3,812 00 *0 07625*	7 37%
- Blackrock Inc 5 00% Dtd 12/10/2009 Due 12/10/2019 Callable *09247XAE1*	50,000 000	1 01	49,975 00 *99 950*	54,565 00 *109 130*	4,590 00	94	145 83	2,500 00 *0 05000*	4 58%
- Chevron Corp NT 4 95% Dtd 03/03/2009 Due 03/03/2019 Callable *166751AJ6*	30,000 000	66	31,391 40 *104 638*	35,433 00 *118 110*	4,041 60	61	486 75	1,485 00 *0 04950*	4 19%
- Comcast Corp New Nts 6 50% Dtd 07/14/2006 Due 01/15/2017 Callable *20030NAP6*	50,000 000	1 09	54,704 50 *109 409*	58,809 00 *117 618*	4,104 50	1 02	1,498 61	3,250 00 *0 06500*	5 53%
- Costco Whsl Corp New 5 50% Dtd 02/20/2007 Due 03/15/2017 Callable *22160KAC9*	25,000 000	55	26,520 75 *106 083*	29,859 75 *119 439*	3,339 00	52	404 86	1,375 00 *0 05500*	4 60%
- FPL Group Cap Inc Sr NT 6 00% Dtd 03/09/2009 Due 03/01/2019 Callable *302570BD7*	60,000 000	1 30	65,261 40 *108 769*	69,946 80 *116 578*	4,685 40	1 21	1,200 00	3,600 00 *0 06000*	5 15%
- Fiserv Inc Sr NT 4 625% Dtd 09/21/2010 Due 10/01/2020 Callable *337738AJ7*	50,000 000	97	50,884 00 *101 768*	52,010 00 *104 020*	1,126 00	90	578 12	2,312 00 *0 04625*	4 45%

Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- General Elec Cap Corp Medium Term Nts Tranche # Tr 00811 5 625% Dtd 04/21/2008 Due 05/01/2018 *36962G3U6*	85,000 000	1 77	82,981 10 *97 625*	95,200 00 *112 000*	12,218 90	1 65	796 87	4,781 00 *0 05625*	5 02%
- International Business Machs Corp 5 70% Dtd 09/14/2007 Due 09/14/2017 Callable *459200GJ4*	60,000 000	1 35	63,458 40 *105 764*	72,652 80 *121 088*	9,194 40	1 26	1,016 50	3,420 00 *0 05700*	4 71%
- McDonalds Corp Medium Term Nts Tranche # Tr 00098 5 80% Dtd 10/18/2007 Due 10/15/2017 Callable *58013MEB6*	60,000 000	1 36	65,333 40 *108 889*	73,088 40 *121 814*	7,755 00	1 26	734 66	3,480 00 *0 05800*	4 76%
- State Str Corp Sr NT 4 375% Dtd 03/07/2011 Due 03/07/2021 Non-Callable *857477AG8*	50,000 000	1 02	49,695 75 *99 392*	54,833 00 *109 666*	5,137 25	95	692 70	2,187 00 *0 04375*	3 99%
- Wells Fargo & Co New Sr Unsecd NT 5 625% Dtd 12/10/2007 Due 12/11/2017 *949746NX5*	50,000 000	1 06	54,237 50 *108 475*	56,976 50 *113 953*	2,739 00	99	156 25	2,812 00 *0 05625*	4 94%
Total Intermediate (5-10 Years)		**13.10**	**651,111.20**	**705,085.25**	**53,974.05**	**12.19**	**8,028.85**	**35,014.00**	**4.97%**
Long (Over 10 Years)									
- AT&T Inc 6 30% Dtd 12/06/2007 Due 01/15/2038 Callable *00206RAG7*	50,000 000	1 14	49,230 00 *98 460*	61,387 00 *122 774*	12,157 00	1 06	1,452 50	3,150 00 *0 06300*	5 13%
- Cisco Sys Inc 5 50% Dtd 11/17/2009 Due 01/15/2040 Callable *17275RAF9*	60,000 000	1 36	58,470 00 *97 450*	73,413 60 *122 356*	14,943 60	1 27	1,521 66	3,300 00 *0 05500*	4 50%

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Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Honeywell Intl Inc Sr NT 5 70% Dtd 03/15/2007 Due 03/15/2037 Callable *438516AT3*	50,000.000	1 16	53,281.00 *106 562*	62,637 50 *125 275*	9,356 50	1 08	839.16	2,850 00 *0 05700*	4 55%
- Pfizer Inc Sr NT 7.20% Dtd 03/24/2009 Due 03/15/2039 Callable *717081CY7*	25,000 000	69	30,639 75 *122 559*	36,907.00 *147 628*	6,267.25	64	530 00	1,800 00 *0 07200*	4 88%
- United Parcel Svc Inc Sr NT 6 20% Dtd 01/15/2008 Due 01/15/2038 Callable *911312AJ5*	25,000 000	62	29,606 00 *118 424*	33,627.25 *134 509*	4,021.25	58	714 72	1,550.00 *0 06200*	4 61%
- Wal-Mart Stores Inc 6.20% Dtd 04/15/2008 Due 04/15/2038 *931142CM3*	50,000 000	1.25	53,762.50 *107 525*	67,146.50 *134 293*	13,384.00	1.16	654 44	3,100 00 *0 06200*	4 62%
Total Long (Over 10 Years)		**6.23**	**274,989.25**	**335,118.85**	**60,129.60**	**5.79**	**5,712.48**	**15,750.00**	**4.70%**
Total Non-Government Obligations		**31.14**	**1,545,630.85**	**1,675,821.40**	**130,190.55**	**28.98**	**19,242.39**	**73,774.00**	**4.40%**
Total Fixed Income		**100.00**	**5,011,965.34**	**5,382,083.98**	**370,118.64**	**93.07**	**40,499.69**	**203,660.00**	**3.78%**
Cash Equivalent									
- Cash	0 000	00	0 00	0 00	0 00	00			
- BMO Prime Money Market Cl Y # 200 *999993116*	194,751 760	100 00	194,751 76 *1 000*	194,751.76 *1 000*	0 00	3.37	7.57	100 00 *0 00051*	05%
Total Cash Equivalent		**100.00**	**194,751.76**	**194,751.76**	**0.00**	**3.37**	**7.57**	**100.00**	**.05%**
Cash Effect of Pending Trades									
- Cash Effect of Pending Sales	0 000	100.00	165,597 66	165,597 66	0 00	2 86			

Statement 10 - M&I A/C 71-L084-05-1

Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Total Cash Effect of Pending Trades		100 00	165,597.66	165,597.66	0.00	2 86	0.00	0.00	.00%
Total Assets			5,372,314 76	5,742,433.40	370,118.64	99.30	40,507.26	203,760.00	3.55%
Accruals									
Interest			40,507.26	40,507.26	0.00	.70			
Total Accrued Income			40,507.26	40,507.26	0.00	.70			
Total Assets and Accruals			5,412,822.02	5,782,940.66	370,118.64	100.00	40,507.26	203,760.00	3.52%

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Equity									
Common Stocks									
Consumer Discretionary									
- Bjs Restaurants Inc Com *09180C106 / BJRI*	353 000	55	15,773 40 *44 684*	15,997 96 *45 320*	224 56	55			
- Body Cent Corp Com *09689U102 / BODY*	140 000	12	3,461 42 *24 724*	3,494 40 *24 960*	32 98	12			
- Brunswick Corp Com *117043109 / BC*	1,470 000	91	27,441 58 *18 668*	26,548 20 *18 060*	- 893 38	91		73 00 *0 05000*	28%
- Irobot Corp Com *462726100 / IRBT*	1,526 000	1 56	37,245 26 *24 407*	45,551 10 *29 850*	8,305 84	1 55			
- Lithia Mtrs Inc Cl A Com *536797103 / LAD*	330 000	25	7,872 01 *23 855*	7,213 80 *21 860*	- 658 21	25		92 00 *0 28000*	1 28%
- Mattress Firm Hldg Corp Com *57722W106 / MFRM*	1,425 000	1 13	31,761 73 *22 289*	33,045 75 *23 190*	1,284 02	1 13			
- Meritage Homes Corp Com *59001A102 / MTH*	392 000	31	9,052 65 *23 093*	9,090 48 *23 190*	37 83	31			
- Select Comfort Corp Oc-Cap Stk *81616X103 / SCSS*	4,362 000	3 23	80,129 63 *18 370*	94,611 78 *21 690*	14,482 15	3 23			
- Tesla Mtrs Inc Com *88160R101 / TSLA*	2,466 000	2 41	58,626 75 *23 774*	70,428 96 *28 560*	11,802 21	2 40			
- Ulta Salon Cosmetics & Fragrance Inc Com *90384S303 / ULTA*	762 000	1 69	24,337 96 *31 940*	49,469 04 *64 920*	25,131 08	1 69			
- Westport Innovations Inc Com New *960908309 / WPRT*	4,912 000	5 58	124,363 77 *25 318*	163,274 88 *33 240*	38,911 11	5 57			

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Total Consumer Discretionary		**17.71**	**420,066.16**	**518,726.35**	**98,660.19**	**17.70**	**0 00**	**165.00**	**.03%**
Consumer Staples									
- Fresh Mkt Inc Com *35804H106 / TFM*	1,373 000	1 87	55,044 73 *40 091*	54,782 70 *39 900*	- 262 03	1 87			
- Heckmann Corp Com *422680108 / HEK*	2,490 000	57	16,783 48 *6 740*	16,558 50 *6 650*	- 224 98	57			
- Pricesmart Inc Com *741511109 / PSMT*	441 000	1 05	29,271 84 *66 376*	30,689 19 *69 590*	1,417 35	1 05		264 00 *0 60000*	86%
Total Consumer Staples		**3.48**	**101,100.05**	**102,030.39**	**930.34**	**3.48**	**0.00**	**264.00**	**.26%**
Energy									
- Georesources Inc Com *372476101 / GEOI*	590 000	59	17,399 53 *29 491*	17,292 90 *29 310*	- 106 63	59			
- Kodiak Oil & Gas Corp Com *50015Q100 / KOG*	5,135 000	1 67	39,338 58 *7 661*	48,782 50 *9 500*	9,443 92	1 66			
- McMoran Exploration Co Com *582411104 / MMR*	1,250 000	62	18,994 92 *15 196*	18,187 50 *14 550*	- 807 42	62			
- Rex Energy Corp Com *761565100 / REXX*	1,530 000	77	25,442 45 *16 629*	22,582 80 *14 760*	- 2,859 65	77			
- Rosetta Resources Inc Com *777779307 / ROSE*	725 000	1 08	30,211 43 *41 671*	31,537 50 *43 500*	1,326 07	1 08			
Total Energy		**4.73**	**131,386.91**	**138,383.20**	**6,996.29**	**4.72**	**0.00**	**0.00**	**.00%**
Financials									
- Financial Engines Inc Com *317485100 / FNGN*	3,660 000	2 79	70,208 89 *19 183*	81,727 80 *22 330*	11,518 91	2 79			

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Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Strategic Hotels & Resorts Incorporated *86272T106 / BEE*	5,513 000	1 01	34,211 91 *6 206*	29,604 81 *5 370*	- 4,607 10	1 01			
- Texas Capital Bancshares Inc Com *88224Q107 / TCBI*	290 000	30	8,825 25 *30 432*	8,876 90 *30 610*	51 65	30			
Total Financials		**4.11**	**113,246.05**	**120,209.51**	**6,963.46**	**4.10**	**0.00**	**0.00**	**.00%**
Health Care									
- Athenahealth Inc Com *04685W103 / ATHN*	1,520 000	2 55	85,963 06 *56 555*	74,662 40 *49 120*	- 11,300 66	2 55			
- Cephid Inc Com *15670R107 / CPHD*	3,122 000	3 67	86,492 35 *27 704*	107,428 02 *34 410*	20,935 67	3 67			
- Exact Sciences Corp Com *30063P105 / EXAS*	2,330 000	65	18,314 78 *7 860*	18,919 60 *8 120*	604 82	65			
- Genomic Health Inc Com *37244C101 / GHDX*	1,165 000	1 01	27,077 79 *23 243*	29,579 35 *25 390*	2,501 56	1 01			
- Healthstream Inc Com *42222N103 / HSTM*	385 000	24	6,992 52 *18 162*	7,103 25 *18 450*	110 73	24			
- Insulet Corp Com *45784P101 / PODD*	1,410 000	91	26,919 27 *19 092*	26,550 30 *18 830*	- 368 97	91			
- Mako Surgical Corp Com *560879108 / MAKO*	2,487 000	2 14	73,138 09 *29 408*	62,697 27 *25 210*	- 10,440 82	2 14			
- Nxstage Medical Inc Com *67072V103 / NXTM*	1,254 000	76	26,858 36 *21 418*	22,296 12 *17 780*	- 4,562 24	76			
- Theravance Inc Com *88338T104 / THRX*	895 000	68	20,707 87 *23 137*	19,779 50 *22 100*	- 928 37	67			

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Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Total Health Care		**12.60**	**372,464 09**	**369,015.81**	**- 3,448.28**	**12.59**	**0.00**	**0.00**	**.00%**
Industrials									
- Acuity Brands Inc Com *00508Y102 / AYI*	820 000	1 48	41,005 01 *50 006*	43,460 00 *53 000*	2,454 99	1 48		426 00 *0 52000*	98%
- Chart Industries Inc *16115Q308 / GTLS*	1,993 000	3 68	103,266 56 *51 815*	107,761 51 *54 070*	4,494 95	3 68			
- Hexcel Corp Com *428291108 / HXL*	4,105 000	3 39	82,437 55 *20 082*	99,382 05 *24 210*	16,944 50	3 39			
- Middleby Corp Com *596278101 / MIDD*	521 000	1 67	45,104 85 *86 574*	48,994 84 *94 040*	3,889 99	1 67			
- Polypore Intl Inc Com *73179V103 / PPO*	743 000	1 12	30,261 14 *40 728*	32,684 57 *43 990*	2,423 43	1 12			
- Robbins & Myers Inc Com *770196103 / RBN*	465 000	77	22,521 39 *48 433*	22,575 75 *48 550*	54 36	77		93 00 *0 20000*	41%
- Servicesource Intl LLC Com *81763U100 / SREV*	1,085 000	58	16,289 13 *15 013*	17,023 65 *15 690*	734 52	58			
- Swift Transn Co Cl A *87074U101 / SWFT*	2,720 000	77	24,363 52 *8 957*	22,412 80 *8 240*	- 1,950 72	76			
- Titan Intl Inc Ill Com *88830M102 / TWI*	1,126 000	75	24,547 18 *21 800*	21,911 96 *19 460*	- 2,635 22	75	5 63	22 00 *0 02000*	10%
- Triumph Group Inc New Com *896818101 / TGI*	1,116 000	2 23	48,134 45 *43 131*	65,230 20 *58 450*	17,095 75	2 23		178 00 *0 16000*	27%
- Twin Disc Inc Com *901476101 / TWIN*	795 000	99	32,212 60 *40 519*	28,874 40 *36 320*	- 3,338 20	99		254 00 *0 32000*	88%
- United Rentals Inc Com *911363109 / URI*	2,555 000	2 58	65,687 14 *25 709*	75,500 25 *29 550*	9,813 11	2 58			

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Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Total Industrials		20.01	535,830 52	585,811.98	49,981.46	19.99	5.63	973.00	.17%
Information Technology									
- Ezchip Semiconductor LTD *M4146Y108 / EZCH*	1,285 000	1 24	43,785 87 *34 075*	36,404 05 *28 330*	- 7,381 82	1 24			
- Mellanox Technologies LTD *M51363113 / MLNX*	1,284 000	1 42	37,314 41 *29 061*	41,717 16 *32 490*	4,402 75	1 42			
- Broadsoft Inc Com *11133B409 / BSFT*	1,100 000	1 13	39,903 65 *36 276*	33,220 00 *30 200*	- 6,683 65	1 13			
- Cognex Corp Com *192422103 / CGNX*	1,155 000	1 41	39,192 71 *33 933*	41,337 45 *35 790*	2,144 74	1 41		462 00 *0 40000*	1 12%
- Commvault Sys Inc Com *204166102 / CVLT*	736 000	1 07	34,425 46 *46 774*	31,441 92 *42 720*	- 2,983 54	1 07			
- Cornerstone Ondemand Inc Com *21925Y103 / CSOD*	140 000	09	2,599 96 *18 571*	2,553 60 *18 240*	- 46 36	09			
- Cymer Inc Com *232572107 / CYMI*	1,165 000	1 98	53,234 32 *45 695*	57,970 40 *49 760*	4,736 08	1 98			
- Faro Technologies Inc Com *311642102 / FARO*	385 000	60	15,297 17 *39 733*	17,710 00 *46 000*	2,412 83	60			
- Fortinet Inc Com *34959E109 / FTNT*	1,550 000	1 15	19,169 96 *12 368*	33,805 50 *21 810*	14,635 54	1 15			
- Fusion Io Inc Com *36112J107 / FIO*	2,465 000	2 04	58,399 13 *23 691*	59,653 00 *24 200*	1,253 87	2 04			
- Ipg Photonics Corp Com *44980X109 / IPGP*	1,775 000	2 05	53,182 83 *29 962*	60,119 25 *33 870*	6,936 42	2 05			
- Imperva Inc Com *45321L100 / IMPV*	560 000	67	14,265 80 *25 475*	19,493 60 *34 810*	5,227 80	67			

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Invensense Inc Com *46123D205 / INVN*	1,730 000	59	16,864 26 *9 748*	17,230 80 *9 960*	366 54	59			
- Lattice Semiconductor Corp Com *518415104 / LSCC*	3,700 000	75	22,369 17 *6 046*	21,978 00 *5 940*	- 391 17	75			
- Liveperson Inc Com *538146101 / LPSN*	2,399 000	1 03	29,255 29 *12 195*	30,107 45 *12 550*	852 16	1 03			
- Nanometrics Inc Com *630077105 / NANO*	1,512 000	95	27,995 54 *18 516*	27,851 04 *18 420*	- 144 50	95			
- Netsuite Inc Com *64118Q107 / N*	2,807 000	3 89	63,330 03 *22 561*	113,823 85 *40 550*	50,493 82	3 88			
- Opnet Technologies Inc Com *683757108 / OPNT*	1,260 000	1 58	40,150 83 *31 866*	46,204 20 *36 670*	6,053 37	1 58		604 00 *0 48000*	1 31%
- Pros Holdings Inc Com *74346Y103 / PRO*	1,585 000	81	28,279 27 *17 842*	23,584 80 *14 880*	- 4,694 47	80			
- Qlik Technologies Inc Com *74733T105 / QLIK*	1,734 000	1 43	46,631 87 *26 893*	41,962 80 *24 200*	- 4,669 07	1 43			
- Rackspace Hosting Inc Com *750086100 / RAX*	1,775 000	2 61	32,887 63 *18 528*	76,342 75 *43 010*	43,455 12	2 61			
- Solarwinds Inc Com *83416B109 / SWI*	1,205 000	1 15	37,468 08 *31 094*	33,679 75 *27 950*	- 3,788 33	1 15			
- Sourcefire Inc Com *83616T108 / FIRE*	1,200 000	1 33	40,499 12 *33 749*	38,856 00 *32 380*	- 1,643 12	1 33			
- Successfactors Inc Com *864596101 / SFSF*	1,220 000	1 66	32,577 04 *26 702*	48,641 40 *39 870*	16,064 36	1 66			
- Teradyne Inc Com *880770102 / TER*	1,660 000	77	20,934 49 *12 611*	22,625 80 *13 630*	1,691 31	77			

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Ultimate Software Group Inc Com *90385D107 / ULTI*	1,288 000	2 86	65,140 79 *50 575*	83,874 56 *65 120*	18,733 77	2 86			
- Ultratech Inc Com *904034105 / UTEK*	1,300 000	1.09	32,458 70 *24 968*	31,941 00 *24 570*	- 517 70	1 09			
Total Information Technology		**37.36**	**947,613.38**	**1,094,130.13**	**146,516.75**	**37.34**	**0.00**	**1,066.00**	**.10%**
Total Common Stocks		**100.00**	**2,621,707.16**	**2,928,307.37**	**306,600.21**	**99.93**	**5.63**	**2,468.00**	**.08%**
Total Equity		**100.00**	**2,621,707.16**	**2,928,307.37**	**306,600.21**	**99.93**	**5.63**	**2,468.00**	**.08%**
Cash Equivalent									
- Cash	0 000	00	0 00	0 00	0 00	.00			
- BMO Prime Money Market Cl Y # 200 999993116	1,495 040	100 00	1,495 04 *1 000*	1,495 04 *1 000*	0.00	05	0 68	*0 00051*	05%
Total Cash Equivalent		**100.00**	**1,495.04**	**1,495.04**	**0.00**	**.05**	**0.68**	**0.00**	**.05%**
Cash Effect of Pending Trades									
- Cash Effect of Pending Sales	0 000	77 66	24,000 70	24,000 70	0 00	.82			
- Cash Effect of Pending Purchases	0 000	-977.66	- 23,412.11	- 23,412.11	0 00	- .80			
Total Cash Effect of Pending Trades		**100.00**	**588.59**	**588.59**	**0.00**	**.02**	**0.00**	**0.00**	**.00%**
Total Assets			**2,623,790.79**	**2,930,391.00**	**306,600.21**	**100.00**	**6.31**	**2,468.00**	**.08%**

Statement 9 - M&I A/C 71-L084-03-6

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Accruals									
Dividends			5.63	5.63	0.00	.00			
Interest			0.68	0 68	0.00	.00			
Total Accrued Income			6.31	6.31	0.00	.00			
Total Assets and Accruals			2,623,797.10	2,930,397.31	306,600.21	100.00	6.31	2,468.00	.08%

M&I

Mercy Works FDN Mutual Fd, ETF, Cash

Account Number: 71-L084-01-0
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Equity									
Equity Funds									
Small Cap									
- Frontegra Netols Small Cap Value Fd *359033883 / FNSVX*	124,902 738	9 63	1,170,879 84 *9 374*	1,530,058 54 *12 250*	359,178 70	8 15			
Total Small Cap		**9.63**	**1,170,879.84**	**1,530,058 54**	**359,178.70**	**8.15**	**0.00**	**0.00**	**.00%**
Large Cap									
- American Beacon Large Cap Value Fund - Is *02368A208 / AADEX*	58,292 542	6 82	1,041,033 84 *17 859*	1,083,075 43 *18 580*	42,041 59	5 77		26,989 00 *0 46300*	2 49%
- Dodge & Cox Stk Fd Com #145 *256219106 / DODGX*	10,607 313	6 79	1,024,120 34 *96 549*	1,078,127 29 *101 640*	54,006 95	5 75		18,605 00 *1 75400*	1 73%
- Primecap Odyssey Growth Fund #1650 *74160Q103 / POGRX*	74,339 516	6 99	1,009,497 00 *13 580*	1,110,632 37 *14 940*	101,135 37	5 92		4,237 00 *0 05700*	38%
- Vanguard 500 Index Fund - Sign #1340 *922908496 / VIFSX*	34,916 456	21 02	2,849,815 80 *81 618*	3,339,759 02 *95 650*	489,943 22	17 80		68,960 00 *1 97500*	2 06%
Total Large Cap		**41.61**	**5,924,466.98**	**6,611,594.11**	**687,127.13**	**35.23**	**0.00**	**118,791.00**	**1.80%**
International									
- Litman Gregory Masters International Fund- Ins *53700T207 / MSILX*	269,476 218	21 34	2,950,000 00 *10 947*	3,390,010 82 *12 580*	440,010 82	18 07		7,006 00 *0 02600*	21%
Total International		**21.34**	**2,950,000.00**	**3,390,010.82**	**440,010.82**	**18.07**	**0.00**	**7,006.00**	**.21%**

Mercy Works FDN Mutual Fd, ETF, Cash

Account Number: 71-L084-01-0
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Other									
- Wells Fargo Advantage Small/Mid Cap Value Fund - Ad *949915276 / WWMDX*	102,668 492	9 34	1,081,862 16 *10 537*	1,484,586.39 *14 460*	402,724 23	7 91		11,088 00 *0 10800*	.75%
- Wells Fargo Advantage Growth Fund #3608 *949915698 / SGRKX*	36,014 208	8 12	1,016,659 32 *28 229*	1,289,668.79 *35 810*	273,009 47	6 87			
Total Other		**17.46**	**2,098,521.48**	**2,774,255.18**	**675,733.70**	**14.78**	**0.00**	**11,088.00**	**.40%**
Total Equity Funds		**90.04**	**12,143,868.30**	**14,305,918.65**	**2,162,050.35**	**76.24**	**0.00**	**136,885.00**	**.96%**
Exchange Traded Funds									
- Ishares Inc McSi Bric Index Fd *464286657 / BKF*	7,052 000	1.61	347,710 00 *49 307*	255,776 04 *36 270*	- 91,933 96	1 36		5,761 00 *0 81700*	2 25%
- Ishares Tr S&P 100 Index Fd *464287101 / OEF*	23,271 000	8.35	1,310,221 90 *56 303*	1,327,145 13 *57 030*	16,923 23	7 07		27,483 00 *1 18100*	2 07%
Total Exchange Traded Funds		**9.96**	**1,657,931.90**	**1,582,921.17**	**- 75,010.73**	**8.44**	**0.00**	**33,244.00**	**2.10%**
Total Equity		**100.00**	**13,801,800.20**	**15,888,839.82**	**2,087,039.62**	**84.68**	**0.00**	**170,129.00**	**1.07%**
Other Assets **Limited Partnerships**									
- Hatteras Mutli-Strategy Tei Institutional Fund , L.P. Last Priced 12/01/2011 *41903A943*	31,530 439	100.00	2,600,000.00 *82 460*	2,836,793.60 *89 970*	236,793 60	15.12			
Total Limited Partnerships		**100.00**	**2,600,000.00**	**2,836,793.60**	**236,793.60**	**15.12**	**0.00**	**0.00**	**.00%**

Statement 10 - M&I A/C 71-L084-01-0

M&I

Mercy Works FDN Mutual Fd, ETF, Cash

Account Number: 71-L084-01-0
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Other									
- Custody Agreement Last Priced 09/09/1999 *963824M12*	1 000	00	0 00	0 00	0 00	00			
Total Other		**.00**	**0.00**	**0.00**	**0.00**	**.00**	**0.00**	**0.00**	**.00%**
Total Other Assets		**100.00**	**2,600,000.00**	**(2,836,793.60)**	**236,793.60**	**15.12**	**0.00**	**0.00**	**.00%**
Cash Equivalent									
- Cash	0 000	00	0.00	0 00	0 00	.00			
- BMO Prime Money Market Cl Y # 200 *999993116*	38,704 560	100 00	38,704.56 *1 000*	38,704.56 *1 000*	0.00	.21	0.57	20 00 *0 00051*	05%
Total Cash Equivalent		**100.00**	**38,704.56**	**38,704.56**	**0.00**	**.21**	**0.57**	**20.00**	**.05%**
Total Assets			**16,440,504.76**	**18,764,337.98**	**2,323,833.22**	**100.00**	**0.57**	**170,149.00**	**.91%**
Accruals **Interest**			**0.57**	**0.57**	**0.00**	**.00**			
Total Accrued Income			**0.57**	**0.57**	**0.00**	**.00**			
Total Assets and Accruals			**16,440,505.33**	**18,764,338.55**	**2,323,833.22**	**100.00**	**0.57**	**170,149.00**	**.91%**

Statement 10 - M&I A/C 71-L084-01-0

Mercy Works FDN Special Holdings

Account Number: 71-L084-02-8
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
Equity									
Common Stocks									
Consumer Staples									
- Kroger Co Com *501044101 / KR*	170 000	19 53	4,082 00 *24 012*	4,117 40 *24 220*	35 40	3 66		78 00 *0 46000*	1.90%
- Pantry Inc Com *698657103 / PTRY*	200 000	11 36	2,517 00 *12 585*	2,394 00 *11 970*	- 123 00	2 13			
- Ruddick Corp Com *781258108 / RDK*	161 000	32.57	4,072.00 *25 292*	6,865.04 *42 640*	2,793.04	6.10	20 93	83.00 *0 52000*	1.22%
- Safeway Inc Com New *786514208 / SWY*	128.000	12.78	4,031.00 *31 492*	2,693.12 *21 040*	- 1,337.88	2 39	18 56	74.00 *0 58000*	2.76%
- Whole Foods Mkt Inc Com *966837106 / WFM*	72.000	23 77	4,002 00 *55 583*	5,009 76 *69 580*	1,007.76	4 45		40 00 *0 56000*	.80%
Total Consumer Staples		**100.00**	**18,704.00**	**21,079.32**	**2,375.32**	**18.72**	**39.49**	**275.00**	**1.31%**
Total Common Stocks		**100.00**	**18,704.00**	**21,079.32**	**2,375.32**	**18.72**	**39.49**	**275.00**	**1.31%**
Total Equity		**100.00**	**18,704.00**	**21,079.32**	**2,375.32**	**18.72**	**39.49**	**275.00**	**1.31%**
Fixed Income									
Preferred Stocks: Nonconvertible									
- Alesco Pfd Fdg IX LTD Pfd Shs 144a — 450 Restricted — *01449R206 / ZZZZ20*	450.000	50	450,000 00 *1,000 000*	450 00 *1 000*	- 449,550 00	.40			
- Gale Force I Clo LTD Pfd 3C7 144a — 3,000 Restricted — Last Priced 06/30/2009 *363204207*	3,000 000	99 50	2,550,000 00 *850 000*	90,000.00 *30 000*	- 2,460,000 00	79 95			

M&I

Mercy Works FDN Special Holdings

Account Number: 71-L084-02-8
Statement Period: 01/01/11 through 12/31/11

Asset and Liability Positions
12/31/11

Asset Description *Asset ID (CUSIP) / Ticker*	Shares / Par	% of Asset Category at Mrkt	Total Cost / *Unit Price*	Total Market / *Unit Price*	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income *Rate*	Market Yield
- Kleros Pfd Fdg LTD Pfd 144a — 1,950 Restricted — Last Priced 06/30/2009 *498585207*	1,950 000	00	1,930,500 00 *990 000*	0 00	- 1,930,500 00	.00			
Total Preferred Stocks: Nonconvertible		**100.00**	**4,930,500.00**	**90,450.00**	**- 4,840,050.00**	**80.35**	**0.00**	**0.00**	**.00%**
Total Fixed Income		**100.00**	**4,930,500.00**	**90,450.00**	**- 4,840,050.00**	**80.35**	**0.00**	**0.00**	**.00%**
Cash Equivalent									
- Cash	0 000	00	0 00	0 00	0 00	.00			
- BMO Prime Money Market Cl Y # 200 *999993116*	1,005 130	100 00	1,005.13 *1 000*	1,005.13 *1 000*	0 00	.89	0 05	*0 00051*	.05%
Total Cash Equivalent		**100.00**	**1,005.13**	**1,005.13**	**0.00**	**.89**	**0.05**	**0.00**	**.05%**
Total Assets			**4,950,209.13**	**112,534.45**	**- 4,837,674.68**	**99.96**	**39.54**	**275.00**	**.25%**
Accruals									
Dividends			**39.49**	**39.49**	**0.00**	**.04**			
Interest			**0.05**	**0.05**	**0.00**	**.00**			
Total Accrued Income			**39.54**	**39.54**	**0.00**	**.04**			
Total Assets and Accruals			**4,950,248.67**	**112,573.99**	**- 4,837,674.68**	**100.00**	**39.54**	**275.00**	**.25%**

MERCY WORKS FOUNDATION
EIN #43-1954871

Attachment for Part IV – Capital Gains and Losses

See the following investment statements for Investments sold at M&I

Mercy Works FDN Mutual Fd, ETF, Cash

Account Number: 71-L084-01-0
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	Equity					
	Equity Funds					
	- Primecap Odyssey Growth Fund #1650 *74160Q103*					
12/15/11	Short Term Capital Gains Dist of $ 057 Per Sh on 73,758 Sh	0 00	0 00	4,266 21	0 00	4,266 21
	- Wells Fargo Advantage Growth Fund #3608 *949915698*					
12/12/11	Long Term Capital Gains Dist of $ 468 Per Sh on 35,561 Sh	0 00	0 00	16,659.32	0 00	16,659.32
	Total Equity Funds	**0.00**	**0.00**	**20,925.53**	**0.00**	**20,925.53**
	Exchange Traded Funds					
	- Ishares Inc McSi Bric Index Fd *464286657*					
03/11/11	Sold 5200 Shs 03/08/11 To M&I Brokerage Services @ 49 0283	331 96	4 90	254,610 30	- 256,178 00	- 1,567 70
	- Ishares Tr S&P 100 Index Fd *464287101*					
03/11/11	Sold 4250 Shs 03/08/11 To M&I Brokerage Services @ 59 745	331.13	4.88	253,580 24	- 262,671 10	- 9,090 86
	- Ishares Tr MCSI Emerging Mkts Index Fd *464287234*					
06/14/11	Sold 5000 Shs 06/09/11 To M&I Brokerage Services @ 47 3515	317 40	4 55	236,435 55	- 161,779 00	74,656 55

Mercy Works FDN Mutual Fd, ETF, Cash

Account Number: 71-L084-01-0
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Powershares Exchange-Traded Fd Tr II Dwa Emerging Mkts Technical Leaders *73936Q207*					
02/07/11	Sold 13311 Shs 02/02/11 To M&I Brokerage Services @ 17 7343	532 44	4 54	235,524 29	- 311,344 00	- 75,819 71
	Total Exchange Traded Funds	**1,512.93**	**18.87**	**980,150.38**	**- 991,972.10**	**- 11,821.72**
	Total Equity	**1,512.93**	**18.87**	**1,001,075.91**	**- 991,972.10**	**9,103.81**
	Cash Equivalent					
	- Marshall Prime Money Market Cl Y *999993116*					
12/31/11	Sales (2) 01/01/11 To 12/31/11	0 00	0 00	159,000 00	- 159,000 00	0 00
	Total Cash Equivalent	**0.00**	**0.00**	**159,000.00**	**- 159,000.00**	**0.00**
	Total Sales	**1,512.93**	**18.87**	**1,160,075.91**	**- 1,150,972.10**	**9,103.81**

M&I

Part IV Capital Gains and Losses

M&I 71-L084-02-8

Mercy Works FDN Special Holdings

Account Number: 71-L084-02-8
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	Cash Equivalent					
	- Marshall Prime Money Market Cl Y *999993116*					
12/31/11	Sales (4) 01/01/11 To 12/31/11	0 00	0 00	695,292 01	- 695,292 01	0 00
	Total Cash Equivalent	**0.00**	**0.00**	**695,292.01**	**- 695,292.01**	**0.00**
	Total Sales	**0.00**	**0.00**	**695,292.01**	**-695,292.01**	**0.00**

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	Equity					
	Common Stocks					
	- China Yuchai Intl LTD Com *G21082105*					
01/06/11	Sold 90 Shs 01/03/11 To U S Bancorp Piper Jaffray Inc @ 31 7815	4 05	0 05	2,856 24	- 2,073 95	782 29
02/23/11	Sold 245 Shs 02/17/11 To Credit Suisse First Boston Corp @ 28 1858	11 03	0 14	6,894 35	- 5,645 76	1,248 59
02/25/11	Sold 50 Shs 02/22/11 To U S Bancorp Piper Jaffray Inc @ 26 653	2 25	0 03	1,330 37	- 1,236 42	93 95
02/28/11	Sold 275 Shs 02/23/11 To U S Bancorp Piper Jaffray Inc @ 25 3277	12 38	0 14	6,952 60	- 7,020 44	- 67 84
03/14/11	Sold 160 Shs 03/09/11 To Investment Technology Group Inc @ 26 4125	1 20	0 09	4,224 71	- 4,244 61	- 19 90
03/21/11	Sold 215 Shs 03/16/11 To Goldman Sachs & Co/Courtesy ACC @ 23 7983	9 68	0 10	5,106 85	- 5,715 23	- 608 38
05/16/11	Sold 610 Shs 05/11/11 To U S Bancorp Piper Jaffray Inc @ 26 9289	27 45	0 32	16,398 86	- 17,786 65	- 1,387 79
		68.04	**0.87**	**43,763.98**	**- 43,723.06**	**40.92**
	- Velti PLC ST Helier Shs *G93285107*					
08/05/11	Sold 65 Shs 08/02/11 To Jefferies & Co @ 15 7513	2 60	0 02	1,021 21	- 1,227 92	- 206 71
08/08/11	Sold 255 Shs 08/03/11 To Jefferies & Co @ 14 9755	10 20	0 08	3,808 47	- 4,466 22	- 657 75
08/09/11	Sold 180 Shs 08/04/11 To Canaccord Adams Inc @ 14 2785	7 20	0 05	2,562 88	- 2,807 06	- 244 18

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/15/11	Sold 630 Shs 08/10/11 To Morgan Stanley & Co Inc/BNY @ 9 7003	28 35	0 12	6,082 72	- 9,972 38	- 3,889 66
09/06/11	Sold 100 Shs 08/31/11 To Jefferies & Co @ 9 3792	4 00	0 02	933 90	- 1,621 73	- 687 83
09/07/11	Sold 575 Shs 09/01/11 To Jefferies & Co @ 8 4835	23 00	0 10	4,854 91	- 9,384 43	- 4,529 52
09/08/11	Sold 340 Shs 09/02/11 To Canaccord Adams Inc @ 8 0926	13 60	0 06	2,737 82	- 5,880 85	- 3,143 03
09/09/11	Sold 235 Shs 09/06/11 To Canaccord Adams Inc @ 7 872	9 40	0.04	1,840 48	- 3,819.69	- 1,979.21
09/12/11	Sold 105 Shs 09/07/11 To Investment Technology Group Inc @ 8 3926	0.79	0 02	880 41	- 1,382 27	- 501 86
		99.14	**0.51**	**24,722.80**	**- 40,562.55**	**- 15,839.75**
	- Ceragon Networks LTD *M22013102*					
02/03/11	Sold 390 Shs 01/31/11 To Canaccord Adams Inc @ 12 3957	17 55	0 10	4,816 67	- 5,447 45	- 630 78
03/14/11	Sold 150 Shs 03/09/11 To Investment Technology Group Inc @ 12.1167	1 13	0 04	1,816 34	- 2,120 92	- 304 58
03/24/11	Sold 150 Shs 03/21/11 To Canaccord Adams Inc @ 11 0487	6 75	0 04	1,650 52	- 2,120 93	- 470 41
03/25/11	Sold 185 Shs 03/22/11 To Canaccord Adams Inc @ 10 9929	8.33	0 04	2,025 32	- 2,529 08	- 503.76
03/28/11	Sold 215 Shs 03/23/11 To Canaccord Adams Inc @ 10 7397	9 68	0 05	2,299 31	- 2,883 85	- 584 54
		43.44	**0.27**	**12,608.16**	**- 15,102.23**	**- 2,494.07**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Ezchip Semiconductor LTD *M4146Y108*					
06/21/11	Sold 30 Shs 06/16/11 To Merrill Lynch @ 32 1254	1 20	0 02	962 54	- 918 76	43 78
06/23/11	Sold 65 Shs 06/20/11 To Merrill Lynch @ 32 4638	2 60	0 04	2,107 51	- 1,990 66	116 85
08/24/11	Sold 25 Shs 08/19/11 To Goldman Sachs & Co/Courtesy ACC @ 28.844	1 12	0 02	719 96	- 765 21	- 45 25
11/07/11	Sold 255 Shs 11/02/11 To Instinet @ 30 6417	3.83	0 16	7,809 64	- 7,931 54	- 121 90
11/08/11	Sold 25 Shs 11/03/11 To Instinet @ 31 0172	0.38	0 02	775 03	- 794 00	- 18 97
11/14/11	Sold 130 Shs 11/08/11 To Merrill Lynch @ 31 5481	5 20	0 08	4,095 97	- 4,131 44	- 35 47
12/08/11	Sold 85 Shs 12/05/11 To Investment Technology Group Inc @ 30 3758	0 64	0 05	2,581 25	- 2,718 94	- 137 69
01/03/12	*Sold 140 Shs 12/28/11 To Knight Direct LLC @ 28 3995 Will Settle on 01/03/12*	1 05	0 08	3,974 80	- 4,537 34	- 562 54
01/04/12	*Sold 40 Shs 12/29/11 To Knight Direct LLC @ 28 816 Will Settle on 01/04/12*	0 30	0 02	1,152 32	- 1,317 71	- 165 39
01/05/12	*Sold 50 Shs 12/30/11 To Merrill Lynch @ 28 4646 Will Settle on 01/05/12*	2 00	0 03	1,421 20	- 1,647 14	- 225 94
		18.32	**0.52**	**25,600.22**	**- 26,752.74**	**- 1,152.52**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Mellanox Technologies LTD *M51363113*					
02/04/11	Sold 140 Shs 02/01/11 To J P Morgan Clearing Corp @ 27 4866	6 30	0 08	3,841 74	- 3,711 79	129 95
03/14/11	Sold 440 Shs 03/09/11 To Investment Technology Group Inc @ 25 7577	3 30	0 22	11,329 87	- 11,303 73	26 14
03/22/11	Sold 30 Shs 03/17/11 To Deutsche Bank Securities Inc @ 24 7182	1 35	0 01	740 19	- 668 18	72 01
03/23/11	Sold 105 Shs 03/18/11 To Deutsche Bank Securities Inc @ 23 9671	4.72	0 05	2,511 78	- 2,338 64	173 14
03/29/11	Sold 55 Shs 03/24/11 To J P Morgan Clearing Corp @ 25 5048	2 48	0 03	1,400 25	- 1,249 47	150 78
03/31/11	Sold 75 Shs 03/28/11 To J P Morgan Clearing Corp @ 24 6925	3 38	0 04	1,848 52	- 1,714 15	134 37
04/05/11	Sold 110 Shs 03/31/11 To J P Morgan Clearing Corp @ 25 1783	4 95	0 06	2,764 60	- 2,505 83	258 77
04/06/11	Sold 120 Shs 04/01/11 To J P Morgan Clearing Corp @ 25 0113	5 40	0 06	2,995 90	- 2,798 55	197 35
04/07/11	Sold 120 Shs 04/04/11 To Credit Suisse First Boston Corp @ 24 6291	5 40	0 06	2,950 03	- 2,977 59	- 27 56
06/13/11	Sold 80 Shs 06/08/11 To J P Morgan Clearing Corp @ 29 0475	3 60	0 05	2,320 15	- 2,041 58	278 57
06/21/11	Sold 60 Shs 06/16/11 To J P Morgan Clearing Corp @ 28 2939	2 70	0 04	1,694 89	- 1,531 18	163 71
06/23/11	Sold 35 Shs 06/20/11 To J P Morgan Clearing Corp @ 27 3588	1 58	0 02	955 96	- 784 74	171 22
07/11/11	Sold 145 Shs 07/06/11 To J P Morgan Clearing Corp @ 29 4014	6 52	0 09	4,256 59	- 2,956 39	1,300 20

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/21/11	Sold 35 Shs 07/18/11 To Credit Suisse First Boston Corp @ 28 1291	1 58	0 02	982 92	- 722 25	260 67
08/11/11	Sold 70 Shs 08/08/11 To Merrill Lynch @ 28 3951	2 80	0 04	1,984 82	- 1,444 51	540 31
08/24/11	Sold 250 Shs 08/19/11 To J P Morgan Clearing Corp @ 26 5672	11 25	0 13	6,630 42	- 5,397 67	1,232 75
11/01/11	Sold 75 Shs 10/27/11 To J P Morgan Clearing Corp @ 33 4007	3 38	0 05	2,501 62	- 1,862 90	638 72
		70.69	**1.05**	**51,710.25**	**- 46,009.15**	**5,701.10**
	- Tornier N V Shs *N87237108*					
07/27/11	Sold 45 Shs 07/22/11 To William Blair & Company LLC @ 27 4745	1 80	0 03	1,234 52	- 1,171 41	63 11
07/28/11	Sold 75 Shs 07/25/11 To William Blair & Company LLC @ 27 2821	3 00	0 04	2,043 12	- 1,952 35	90 77
07/29/11	Sold 80 Shs 07/26/11 To William Blair & Company LLC @ 26 0338	3 20	0 00	2,079 50	- 2,046 69	32 81
08/01/11	Sold 90 Shs 07/27/11 To Merrill Lynch @ 25 7271	3 60	0 04	2,311 80	- 2,329 91	- 18 11
08/02/11	Sold 80 Shs 07/28/11 To Merrill Lynch @ 25 7654	3 20	0 04	2,057 99	- 2,227 84	- 169 85
08/03/11	Sold 55 Shs 07/29/11 To William Blair & Company LLC @ 25 9604	2 20	0 00	1,425 62	- 1,554 93	- 129 31
08/04/11	Sold 50 Shs 08/01/11 To Merrill Lynch @ 25 7375	2 00	0 02	1,284 86	- 1,380 88	- 96 02
08/05/11	Sold 45 Shs 08/02/11 To Merrill Lynch @ 25 6824	1 80	0 02	1,153 89	- 1,301 06	- 147 17

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/08/11	Sold 30 Shs 08/03/11 To Merrill Lynch @ 25 0978	1 20	0 01	751 72	- 858 36	- 106 64
08/09/11	Sold 25 Shs 08/04/11 To Merrill Lynch @ 24 8561	1 00	0 01	620 39	- 711 54	- 91 15
08/10/11	Sold 80 Shs 08/05/11 To Merrill Lynch @ 24 3367	3 20	0 04	1,943 70	- 2,314 55	- 370 85
08/11/11	Sold 35 Shs 08/08/11 To Cabrera Capital Markets @ 23 3503	1 23	0 02	816 01	- 1,022 43	- 206 42
08/12/11	Sold 60 Shs 08/09/11 To Merrill Lynch @ 23 2354	2 40	0 03	1,391 69	- 1,730 81	- 339 12
		29.83	**0.30**	**19,114.81**	**- 20,602.76**	**- 1,487.95**
	- Makemytrip Limited, Mauritius Shs *V5633W109*					
05/10/11	Sold 20 Shs 05/05/11 To Goldman Sachs & Co/Courtesy ACC @ 28 6904	0 90	0 02	572 89	- 644 52	- 71.63
05/17/11	Sold 25 Shs 05/12/11 To Goldman Sachs & Co/Courtesy ACC @ 27 7453	1 12	0 02	692 49	- 805 66	- 113 17
05/18/11	Sold 210 Shs 05/13/11 To Knight Direct LLC @ 26 133	1.58	0 11	5,486 24	- 6,785 01	- 1,298.77
05/19/11	Sold 35 Shs 05/16/11 To Goldman Sachs & Co/Courtesy ACC @ 25 7377	1 58	0 02	899 22	- 1,136 85	- 237 63
11/17/11	Sold 30 Shs 11/14/11 To Deutsche Bank Securities Inc @ 26 9375	1 35	0 02	806 76	- 989 12	- 182 36
11/18/11	Sold 40 Shs 11/15/11 To Deutsche Bank Securities Inc @ 26 6219	1 80	0 02	1,063 06	- 1,318 82	- 255 76
11/21/11	Sold 100 Shs 11/16/11 To Deutsche Bank Securities Inc @ 26 3348	4 50	0 05	2,628 93	- 3,254 98	- 626 05

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		12.83	0.26	12,149.59	- 14,934.96	- 2,785.37
	- Active Network Inc Com *00506D100*					
06/03/11	Sold 150 Shs 05/31/11 To Jonestrading Institutional Svcs @ 18 2056	6 00	0 06	2,724 78	- 2,250 00	474 78
	- Aeroflex Hldg Corp Com *007767106*					
04/04/11	Sold 185 Shs 03/30/11 To Goldman Sachs & Co/Courtesy ACC @ 18 1544	8 33	0 07	3,350 16	- 3,679 10	- 328.94
04/05/11	Sold 125 Shs 03/31/11 To Goldman Sachs & Co/Courtesy ACC @ 18.0804	5 63	0 05	2,254 37	- 2,436 72	- 182.35
		13.96	0.12	5,604.53	- 6,115.82	- 511.29
	- Aerovironment Inc Com *008073108*					
04/07/11	Sold 140 Shs 04/04/11 To Goldman Sachs & Co/Courtesy ACC @ 30 2673	6 30	0 09	4,231 03	- 4,801 61	- 570 58
04/08/11	Sold 230 Shs 04/05/11 To Goldman Sachs & Co/Courtesy ACC @ 29 7615	10 35	0 14	6,834 66	- 7,995 10	- 1,160 44
04/12/11	Sold 55 Shs 04/07/11 To Cabrera Capital Markets @ 29 9549	1 93	0 04	1,645 55	- 1,915 97	- 270 42
04/13/11	Sold 55 Shs 04/08/11 To Goldman Sachs & Co/Courtesy ACC @ 29.2617	2 48	0 04	1,606 87	- 1,912 06	- 305 19
04/25/11	Sold 50 Shs 04/19/11 To Goldman Sachs & Co/Courtesy ACC @ 27 909	2 25	0 03	1,393 17	- 1,738 24	- 345 07
04/26/11	Sold 150 Shs 04/20/11 To Cabrera Capital Markets @ 27 6081	5 25	0 08	4,135 89	- 5,279 17	- 1,143 28

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
04/27/11	Sold 30 Shs 04/21/11 To Cabrera Capital Markets @ 27 3891	1 05	0 02	820 60	- 1,068 73	- 248 13
07/19/11	Sold 195 Shs 07/14/11 To Canaccord Adams Inc @ 33 4589	7 80	0 13	6,516 56	- 6,739 87	- 223 31
07/27/11	Sold 115 Shs 07/22/11 To Jefferies & Co @ 31 2395	4 60	0 07	3,587 87	- 3,921 73	- 333 86
07/28/11	Sold 135 Shs 07/25/11 To Jefferies & Co @ 30.9002	5 40	0 09	4,166 04	- 4,776 84	- 610 80
07/29/11	Sold 55 Shs 07/26/11 To Jefferies & Co @ 30 5102	2 20	0 04	1,675 82	- 1,995 24	- 319 42
		49.61	**0.77**	**36,614.06**	**- 42,144.56**	**- 5,530.50**
	- Ancestry Com Inc Com *032803108*					
07/07/11	Sold 160 Shs 07/01/11 To Merrill Lynch @ 40 9462	6 40	0 13	6,544 86	- 6,206 58	338 28
07/08/11	Sold 130 Shs 07/05/11 To Merrill Lynch @ 41 6633	5 20	0 10	5,410 93	- 5,180 25	230 68
		11.60	**0.23**	**11,955.79**	**- 11,386.83**	**568.96**
	- Aruba Networks Inc Com *043176106*					
01/18/11	Sold 160 Shs 01/12/11 To Instinet @ 24 8966	2 40	0 07	3,980 99	- 1,433 15	2,547 84
02/11/11	Sold 215 Shs 02/08/11 To Investment Technology Group Inc @ 24 8052	1 61	0 11	5,331 40	- 1,971 49	3,359 91
03/14/11	Sold 560 Shs 03/09/11 To Investment Technology Group Inc @ 31 3948	4 20	0 34	17,576 55	- 6,310 50	11,266 05

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/30/11	Sold 65 Shs 03/25/11 To Investment Technology Group Inc @ 33 6206	0 49	0 05	2,184 80	- 728 51	1,456 29
03/31/11	Sold 95 Shs 03/28/11 To Instinet @ 34 7464	1 43	0 07	3,299 41	- 1,194 52	2,104 89
04/05/11	Sold 90 Shs 03/31/11 To Investment Technology Group Inc @ 33 7878	0 68	0 06	3,040 16	- 1,132 96	1,907 20
04/20/11	Sold 135 Shs 04/15/11 To Instinet @ 31.8175	2 03	0 09	4,293 24	- 1,699 43	2,593 81
04/29/11	Sold 65 Shs 04/26/11 To Knight Direct LLC @ 35 013	0 49	0 04	2,275 32	- 818 25	1,457 07
05/16/11	Sold 250 Shs 05/11/11 To Investment Technology Group Inc @ 32 0801	1 88	0 16	8,017 99	- 3,147 09	4,870 90
05/19/11	Sold 225 Shs 05/16/11 To Investment Technology Group Inc @ 30 4543	1 69	0 14	6,850 39	- 2,881 77	3,968.62
07/08/11	Sold 20 Shs 07/05/11 To Knight Direct LLC @ 30 5965	0 15	0 01	611 77	- 274 22	337 55
08/23/11	Sold 105 Shs 08/18/11 To Instinet @ 17 4111	1 58	0 04	1,826 55	- 1,613 36	213 19
09/12/11	Sold 130 Shs 09/07/11 To Instinet @ 20 0524	1 95	0 06	2,604 80	- 2,361 51	243 29
09/13/11	Sold 250 Shs 09/08/11 To Knight Direct LLC @ 19 0829	1 88	0 09	4,768 76	- 4,803 36	- 34 60
10/24/11	Sold 310 Shs 10/19/11 To U S Bancorp Piper Jaffray Inc @ 22 2953	12 40	0 14	6,899 00	- 6,080 90	818 10
11/16/11	Sold 55 Shs 11/11/11 To Investment Technology Group Inc @ 23 4273	0 41	0 03	1,288 06	- 1,153 25	134 81
11/18/11	Sold 100 Shs 11/15/11 To Knight Direct LLC @ 23 6649	0 75	0 05	2,365 69	- 2,131 57	234 12

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/21/11	Sold 135 Shs 11/16/11 To Knight Direct LLC @ 24 1429	1 01	0 06	3,258 22	- 3,049 39	208 83
12/13/11	Sold 285 Shs 12/08/11 To Instinet @ 20 4744	4 28	0 12	5,830 80	- 6,539 19	- 708 39
12/20/11	Sold 680 Shs 12/15/11 To Investment Technology Group Inc @ 19 3175	5 10	0 26	13,130 54	- 15,612 15	- 2,481 61
12/21/11	Sold 675 Shs 12/16/11 To Investment Technology Group Inc @ 18 4735	5 06	0 24	12,464 31	- 14,182 07	- 1,717 76
12/22/11	Sold 844 Shs 12/19/11 To Investment Technology Group Inc @ 17 6951	6 33	0 29	14,928 04	- 18,050 41	- 3,122 37
		57.80	**2.52**	**126,826.79**	**- 97,169.05**	**29,657.74**
	- Athenahealth Inc Com *04685W103*					
03/14/11	Sold 240 Shs 03/09/11 To Investment Technology Group Inc @ 45 055	1 80	0 21	10,811 19	- 9,975 45	835 74
04/06/11	Sold 120 Shs 04/01/11 To Jmp Securities @ 45 0451	5 40	0 11	5,399 90	- 5,119 49	280 41
04/07/11	Sold 70 Shs 04/04/11 To Jmp Securities @ 44 909	3 15	0 07	3,140 41	- 3,174 28	- 33 87
04/27/11	Sold 100 Shs 04/21/11 To Jmp Securities @ 44 5808	4 50	0 09	4,453 49	- 4,673 49	- 220.00
04/28/11	Sold 115 Shs 04/25/11 To Jmp Securities @ 44 0163	5.18	0 10	5,056 59	- 5,296 88	- 240.29
04/29/11	Sold 115 Shs 04/26/11 To Jmp Securities @ 44 3475	5 17	0 10	5,094 69	- 5,151 29	- 56 60
05/04/11	Sold 90 Shs 04/29/11 To Jmp Securities @ 46 0226	4 05	0 08	4,137 90	- 4,017 62	120 28

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
05/10/11	Sold 145 Shs 05/05/11 To Jmp Securities @ 43 6919	6 53	0 13	6,328 67	- 6,625 57	- 296 90
06/07/11	Sold 45 Shs 06/02/11 To Jmp Securities @ 42 7971	2 02	0 04	1,923 81	- 2,115 48	- 191 67
06/08/11	Sold 115 Shs 06/03/11 To Jmp Securities @ 42 0298	5 17	0 10	4,828 16	- 5,570 62	- 742 46
07/07/11	Sold 200 Shs 07/01/11 To Jmp Securities @ 41.9085	9 00	0 17	8,372 53	- 9,205 71	- 833 18
11/14/11	Sold 115 Shs 11/08/11 To Knight Direct LLC @ 55 5378	0 86	0 12	6,385 87	- 5,748 40	637 47
11/23/11	Sold 15 Shs 11/18/11 To Jmp Securities @ 52 6752	0 60	0 02	789.51	- 749 79	39 72
		53.43	**1.34**	**66,722.72**	**- 67,424.07**	**- 701.35**
	- Bjs Restaurants Inc Com *09180C106*					
03/14/11	Sold 250 Shs 03/09/11 To Investment Technology Group Inc @ 38 158	1 88	0 19	9,537 43	- 5,340 43	4,197 00
04/04/11	Sold 70 Shs 03/30/11 To William Blair & Company LLC @ 39 0301	2 80	0 06	2,729 25	- 1,818 73	910 52
04/05/11	Sold 25 Shs 03/31/11 To Jefferies & Co @ 39 1232	1 12	0 02	976 94	- 669 49	307.45
04/06/11	Sold 185 Shs 04/01/11 To U S Bancorp Piper Jaffray Inc. @ 39 662	8 33	0 15	7,328 99	- 4,808 69	2,520 30
04/07/11	Sold 45 Shs 04/04/11 To U S Bancorp Piper Jaffray Inc @ 39 9542	2 03	0 04	1,795 87	- 1,104 34	691 53
04/12/11	Sold 80 Shs 04/07/11 To William Blair & Company LLC @ 39 3595	3 20	0 07	3,145 49	- 1,851 45	1,294 04

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
04/27/11	Sold 105 Shs 04/21/11 To Knight Direct LLC @ 46 0718	0 79	0 09	4,836 66	- 2,396 86	2,439 80
04/28/11	Sold 90 Shs 04/25/11 To Knight Direct LLC @ 47 1024	0 67	0 08	4,238 47	- 2,279 60	1,958 87
07/27/11	Sold 60 Shs 07/22/11 To R W Baird & Co @ 49 3426	2 40	0 06	2,958 10	- 1,602 60	1,355 50
10/17/11	Sold 100 Shs 10/12/11 To U S Bancorp Piper Jaffray Inc @ 48 1921	4 00	0 10	4,815 11	- 3,404 77	1,410 34
10/28/11	Sold 35 Shs 10/25/11 To U S Bancorp Piper Jaffray Inc @ 52 6063	1 40	0 04	1,839 78	- 1,256.62	583 16
11/01/11	Sold 30 Shs 10/27/11 To U S Bancorp Piper Jaffray Inc @ 53 5503	1.20	0 04	1,605 27	- 1,072 45	532 82
11/02/11	Sold 55 Shs 10/28/11 To Goldman Sachs & Co/Courtesy ACC @ 53 1484	2 48	0 06	2,920 62	- 1,985 47	935 15
11/16/11	Sold 80 Shs 11/10/11 To U S Bancorp Piper Jaffray Inc @ 49 6465	3 20	0 08	3,968 44	- 2,926 29	1,042 15
11/17/11	Sold 15 Shs 11/14/11 To U S Bancorp Piper Jaffray Inc @ 49 5938	0 60	0 02	743 29	- 634 44	108 85
11/18/11	Sold 25 Shs 11/15/11 To U S Bancorp Piper Jaffray Inc @ 49 81	1 00	0 03	1,244 22	- 1,209 05	35 17
11/21/11	Sold 55 Shs 11/16/11 To U.S Bancorp Piper Jaffray Inc @ 48.9201	2 20	0 06	2,688 35	- 2,650 83	37.52
11/23/11	Sold 70 Shs 11/18/11 To U S Bancorp Piper Jaffray Inc @ 47 5612	2 80	0 07	3,326 41	- 3,238 22	88 19
11/29/11	Sold 50 Shs 11/23/11 To U S Bancorp Piper Jaffray Inc @ 45 175	2 00	0 05	2,256 70	- 2,153 88	102 82
12/19/11	Sold 45 Shs 12/14/11 To U S Bancorp Piper Jaffray Inc @ 44 535	1 80	0 04	2,002 24	- 1,949 58	52 66

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		45.90	**1.35**	**64,957.63**	**- 44,353.79**	**20,603.84**
	- Broadsoft Inc Com *11133B409*					
04/12/11	Sold 170 Shs 04/07/11 To Jefferies & Co @ 43 0707	7 65	0 15	7,314 22	- 8,252 21	- 937 99
04/13/11	Sold 90 Shs 04/08/11 To Jefferies & Co @ 43 4262	4 05	0 08	3,904 23	- 4,368 82	- 464 59
05/09/11	Sold 195 Shs 05/04/11 To Jefferies & Co @ 40.1898	7 80	0 16	7,829 05	- 9,142 41	- 1,313 36
05/19/11	Sold 145 Shs 05/16/11 To Instinet @ 38.1642	2 18	0 11	5,531.52	- 6,849 81	- 1,318.29
05/27/11	Sold 165 Shs 05/24/11 To Goldman Sachs & Co/Courtesy ACC @ 36 5152	7 43	0 12	6,017 46	- 7,625 61	- 1,608 15
06/20/11	Sold 95 Shs 06/15/11 To Goldman Sachs & Co/Courtesy ACC @ 34 7664	4 28	0 07	3,298 46	- 4,246 03	- 947 57
06/21/11	Sold 90 Shs 06/16/11 To Goldman Sachs & Co/Courtesy ACC @ 32 9513	4 05	0 06	2,961 51	- 3,974 18	- 1,012 67
06/22/11	Sold 234 Shs 06/17/11 To Canaccord Adams Inc @ 31 1738	9 36	0 15	7,285 16	- 9,606 75	- 2,321 59
09/12/11	Sold 100 Shs 09/07/11 To Goldman Sachs & Co/Courtesy ACC @ 30.0801	4 50	0 06	3,003 45	- 3,129 93	- 126 48
10/06/11	Sold 345 Shs 10/03/11 To Goldman Sachs & Co/Courtesy ACC @ 28 6619	15 53	0 19	9,872 64	- 10,687 26	- 814 62
11/09/11	Sold 100 Shs 11/04/11 To Merrill Lynch @ 35 9756	4 00	0 07	3,593 49	- 3,148 56	444 93
12/05/11	Sold 150 Shs 11/30/11 To Goldman Sachs & Co/Courtesy ACC @ 35 2044	6 75	0 11	5,273 80	- 4,920 87	352 93

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
12/06/11	Sold 130 Shs 12/01/11 To Instinet @ 34 8485	1 95	0 09	4,528 27	- 4,455 49	72 78
12/19/11	Sold 115 Shs 12/14/11 To Investment Technology Group Inc @ 33 3959	0 86	0 08	3,839 59	- 3,955 45	- 115 86
12/27/11	Sold 140 Shs 12/21/11 To Goldman Sachs & Co/Courtesy ACC @ 31 0187	6 30	0 09	4,336 23	- 4,778 10	- 441 87
01/05/12	*Sold 65 Shs 12/30/11* *To Investment Technology Group Inc* *@ 30 1358* *Will Settle on 01/05/12*	0 49	0 04	1,958 30	- 2,205 45	- 247 15
		87.18	**1.63**	**80,547.38**	**- 91,346.93**	**- 10,799.55**
	- Brunswick Corp Com *117043109*					
08/05/11	Sold 145 Shs 08/02/11 To Instinet @ 20 128	2 18	0 06	2,916 32	- 3,252 80	- 336 48
08/09/11	Sold 320 Shs 08/04/11 To Instinet @ 18 6649	4 80	0 12	5,967 85	- 7,178 60	- 1,210 75
11/03/11	Sold 165 Shs 10/31/11 To Knight Direct LLC @ 17 7323	1 24	0 06	2,924 53	- 2,964 64	- 40 11
11/14/11	Sold 220 Shs 11/08/11 To Instinet @ 17 0653	3 30	0 08	3,750 99	- 3,952 85	- 201 86
11/17/11	Sold 105 Shs 11/14/11 To Morgan Stanley & Co Inc/BNY @ 16 7766	4 73	0.04	1,756 77	- 1,886 59	- 129 82
12/22/11	Sold 185 Shs 12/19/11 To Investment Technology Group Inc @ 16 1708	1 39	0 06	2,990 15	- 3,528 87	- 538 72
		17.64	**0.42**	**20,306.61**	**- 22,764.35**	**- 2,457.74**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Cephid Inc Com *15670R107*					
03/14/11	Sold 740 Shs 03/09/11 To Investment Technology Group Inc @ 27 0514	5 55	0 39	20,012 10	- 12,257 38	7,754 72
07/21/11	Sold 125 Shs 07/18/11 To Goldman Sachs & Co/Courtesy ACC @ 30 9892	5 63	0 08	3,867 94	- 2,326 21	1,541 73
10/17/11	Sold 155 Shs 10/12/11 To Knight Direct LLC @ 39 2583	1 16	0 12	6,083 76	- 3,075 10	3,008 66
11/01/11	Sold 130 Shs 10/27/11 To R W Baird & Co @ 37 8327	5 20	0 10	4,912 95	- 2,626 68	2,286 27
11/09/11	Sold 40 Shs 11/04/11 To Instinet @ 34 7869	0 60	0 03	1,390 85	- 808 21	582 64
11/16/11	Sold 90 Shs 11/11/11 To R W Baird & Co @ 34 8732	3 60	0 07	3,134 92	- 1,818 47	1,316 45
11/18/11	Sold 40 Shs 11/15/11 To R W Baird & Co @ 33 7413	1 60	0 03	1,348 02	- 808 21	539 81
11/23/11	Sold 60 Shs 11/18/11 To Knight Direct LLC @ 31 7223	0 45	0 04	1,902 85	- 1,212 31	690 54
12/19/11	Sold 135 Shs 12/14/11 To Instinet @ 30 0857	2.03	0 08	4,059 46	- 2,727 70	1,331 76
		25.82	**0.94**	**46,712.85**	**- 27,660.27**	**19,052.58**
	- Chart Industries Inc *16115Q308*					
08/11/11	Sold 135 Shs 08/08/11 To Canaccord Adams Inc @ 41 6191	5 40	0 11	5,613 07	- 6,600 45	- 987 38
08/23/11	Sold 115 Shs 08/18/11 To Canaccord Adams Inc @ 41 1701	4 60	0 10	4,729 86	- 5,527 28	- 797 42

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/24/11	Sold 55 Shs 08/19/11 To Canaccord Adams Inc @ 39 1013	2 20	0 05	2,148 32	- 2,591 74	- 443 42
08/25/11	Sold 130 Shs 08/22/11 To Canaccord Adams Inc @ 38 0783	5 20	0 10	4,944 88	- 6,270 33	- 1,325 45
10/06/11	Sold 145 Shs 10/03/11 To Merrill Lynch @ 38 1353	5 80	0 11	5,523 71	- 7,003 47	- 1,479 76
11/01/11	Sold 50 Shs 10/27/11 To Canaccord Adams Inc @ 56 4523	2 00	0 06	2,820 56	- 2,422 38	398 18
01/05/12	*Sold 35 Shs 12/30/11* *To Knight Direct LLC* *@ 54 0174* *Will Settle on 01/05/12*	0.26	0 04	1,890 31	- 1,695 66	194 65
		25.46	**0.57**	**27,670.71**	**- 32,111.31**	**- 4,440.60**
	- China Lodging Group LTD Sponsored ADR *16949N109*					
01/21/11	Sold 80 Shs 01/18/11 To Goldman Sachs & Co/Courtesy ACC @ 23 0326	3 60	0 04	1,838 97	- 1,837 50	1 47
01/24/11	Sold 70 Shs 01/19/11 To Goldman Sachs & Co/Courtesy ACC @ 22 3854	3 15	0 04	1,563 79	- 1,648 20	- 84 41
01/28/11	Sold 50 Shs 01/25/11 To Goldman Sachs & Co/Courtesy ACC @ 20 9944	2 25	0 03	1,047 44	- 1,203 21	- 155 77
01/31/11	Sold 170 Shs 01/26/11 To Goldman Sachs & Co/Courtesy ACC @ 21 1706	7 65	0 07	3,591 28	- 4,479 66	- 888.38
02/03/11	Sold 255 Shs 01/31/11 To Goldman Sachs & Co/Courtesy ACC @ 20 0899	11 48	0 10	5,111 34	- 6,353 27	- 1,241.93
02/04/11	Sold 120 Shs 02/01/11 To Credit Suisse First Boston Corp @ 19 9008	5 40	0 05	2,382 65	- 2,845 03	- 462 38

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/07/11	Sold 244 Shs 02/02/11 To Cabrera Capital Markets @ 19 6156	8 54	0 10	4,777 57	- 5,823 13	- 1,045 56
		42.07	**0.43**	**20,313.04**	**- 24,190.00**	**- 3,876.96**
	- Clean Energy Fuels Corp Com *184499101*					
04/27/11	Sold 330 Shs 04/21/11 To Knight Direct LLC @ 16 2863	2 48	0 10	5,371 90	- 5,574 53	- 202 63
05/09/11	Sold 335 Shs 05/04/11 To Morgan Stanley & Co Inc/BNY @ 15 6444	15 08	0 11	5,225 68	- 5,830 85	- 605 17
05/13/11	Sold 410 Shs 05/10/11 To Investment Technology Group Inc @ 15 0417	3.08	0 12	6,163 90	- 6,983 23	- 819.33
05/26/11	Sold 225 Shs 05/23/11 To Jmp Securities @ 13 189	10 12	0 06	2,957 35	- 3,726 05	- 768 70
06/16/11	Sold 220 Shs 06/13/11 To Investment Technology Group Inc @ 12 5605	1 65	0 06	2,761 60	- 3,675 42	- 913 82
06/30/11	Sold 100 Shs 06/27/11 To Instinet @ 12 3742	1 50	0 03	1,235 89	- 1,714 52	- 478 63
07/11/11	Sold 215 Shs 07/06/11 To Knight Direct LLC @ 13 0988	1 61	0 05	2,814 58	- 3,476 18	- 661 60
07/12/11	Sold 190 Shs 07/07/11 To Instinet @ 13 3825	2 85	0 05	2,539 78	- 2,758 74	- 218 96
08/09/11	Sold 235 Shs 08/04/11 To Instinet @ 13 9391	3 53	0 07	3,272 09	- 3,988 40	- 716 31
08/12/11	Sold 325 Shs 08/09/11 To Merrill Lynch @ 11 8269	13 00	0 07	3,830 67	- 5,515 87	- 1,685 20
08/23/11	Sold 165 Shs 08/18/11 To Merrill Lynch @ 11 6992	6 60	0 04	1,923 73	- 2,800 36	- 876 63

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
09/14/11	Sold 395 Shs 09/09/11 To Instinet @ 13 1683	5 93	0 10	5,195 45	- 6,657 44	- 1,461 99
09/15/11	Sold 215 Shs 09/12/11 To Instinet @ 13 0006	3 23	0 06	2,791 84	- 3,543 02	- 751 18
09/16/11	Sold 140 Shs 09/13/11 To Merrill Lynch @ 13 5005	5 60	0 04	1,884 43	- 2,312 62	- 428 19
09/20/11	Sold 495 Shs 09/15/11 To Merrill Lynch @ 13.3557	19 80	0 13	6,591 14	- 6,831 76	- 240 62
09/21/11	Sold 225 Shs 09/16/11 To Merrill Lynch @ 13 0474	9 00	0 06	2,926 61	- 3,173 24	- 246 63
		105.06	**1.15**	**57,486.64**	**- 68,562.23**	**- 11,075.59**
	- Codexis Inc Com *192005106*					
05/11/11	Sold 65 Shs 05/06/11 To Credit Suisse First Boston Corp @ 9 6624	2 93	0 02	625 11	- 771 47	- 146 36
05/12/11	Sold 60 Shs 05/09/11 To Credit Suisse First Boston Corp @ 9 4203	2 70	0 02	562 50	- 725 37	- 162 87
05/13/11	Sold 180 Shs 05/10/11 To Credit Suisse First Boston Corp @ 9 5797	8 10	0 04	1,716 21	- 2,176 11	- 459 90
05/16/11	Sold 60 Shs 05/11/11 To Credit Suisse First Boston Corp @ 9 3672	2 70	0 02	559 31	- 725.37	- 166 06
05/17/11	Sold 60 Shs 05/12/11 To Credit Suisse First Boston Corp @ 9 4606	2 70	0 02	564 92	- 725 37	- 160 45
05/18/11	Sold 60 Shs 05/13/11 To Knight Direct LLC @ 9 8126	0 45	0 01	588 30	- 720 50	- 132 20
06/28/11	Sold 60 Shs 06/23/11 To U S Bancorp Piper Jaffray Inc @ 9 3744	2 70	0 02	559 74	- 647 72	- 87 98

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
06/29/11	Sold 110 Shs 06/24/11 To Credit Suisse First Boston Corp @ 9 4556	4 95	0 02	1,035 15	- 1,187 50	- 152 35
06/30/11	Sold 100 Shs 06/27/11 To Credit Suisse First Boston Corp @ 9 6747	4 50	0 02	962 95	- 1,078 96	- 116 01
07/01/11	Sold 105 Shs 06/28/11 To Credit Suisse First Boston Corp @ 9 5822	4 73	0 02	1,001 38	- 1,120 61	- 119 23
		36.46	**0.21**	**8,175.57**	**- 9,878.98**	**- 1,703.41**
	- Cognex Corp Com *192422103*					
02/17/11	Sold 245 Shs 02/14/11 To Merrill Lynch @ 30 871	9 80	0 15	7,553 45	- 5,529 52	2,023.93
02/18/11	Sold 310 Shs 02/15/11 To R W Baird & Co @ 29 1731	12 40	0 18	9,031 08	- 7,071 05	1,960 03
02/22/11	Sold 310 Shs 02/16/11 To Merrill Lynch @ 28 984	12 40	0 17	8,972 47	- 7,810 13	1,162 34
02/23/11	Sold 85 Shs 02/17/11 To Goldman Sachs & Co/Courtesy ACC @ 29 5132	3 82	0 05	2,504 75	- 2,144 63	360 12
03/02/11	Sold 100 Shs 02/25/11 To Merrill Lynch @ 28 0214	4 00	0 05	2,798 09	- 2,523 10	274 99
03/04/11	Sold 95 Shs 03/01/11 To Merrill Lynch @ 27 036	3 80	0 05	2,564 57	- 2,396 94	167 63
03/07/11	Sold 135 Shs 03/02/11 To Canaccord Adams Inc @ 26 73	6 08	0 07	3,602 40	- 3,406.19	196.21
03/14/11	Sold 270 Shs 03/09/11 To Investment Technology Group Inc @ 27 9063	2 03	0 15	7,532 52	- 6,812 37	720 15
03/18/11	Sold 125 Shs 03/15/11 To U S Bancorp Piper Jaffray Inc @ 25 8221	5 63	0 07	3,222 06	- 3,347 02	- 124 96

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/21/11	Sold 170 Shs 03/16/11 To Cabrera Capital Markets @ 25 3775	5 95	0 09	4,308 14	- 4,575 27	- 267 13
03/23/11	Sold 175 Shs 03/18/11 To Deutsche Bank Securities Inc @ 24 995	7 88	0 08	4,366 17	- 4,725 50	- 359 33
03/24/11	Sold 130 Shs 03/21/11 To Merrill Lynch @ 25 8739	5 20	0 06	3,358 35	- 3,836 60	- 478 25
03/25/11	Sold 245 Shs 03/22/11 To Merrill Lynch @ 26.205	9 80	0 12	6,410 31	- 7,362 06	- 951 75
03/29/11	Sold 65 Shs 03/24/11 To Merrill Lynch @ 27.4519	2 60	0 03	1,781 74	- 2,000 16	- 218 42
04/01/11	Sold 120 Shs 03/29/11 To Merrill Lynch @ 27 6688	4 80	0 06	3,315 40	- 3,663 62	- 348 22
04/04/11	Sold 60 Shs 03/30/11 To Investment Technology Group Inc @ 28 0207	0 45	0 04	1,680 75	- 1,781 14	- 100 39
09/14/11	Sold 50 Shs 09/09/11 To Merrill Lynch @ 28 1755	2 00	0 03	1,406 75	- 1,594 92	- 188 17
09/15/11	Sold 50 Shs 09/12/11 To Goldman Sachs & Co/Courtesy ACC @ 28 1015	2 25	0 03	1,402 80	- 1,594 91	- 192 11
09/27/11	Sold 130 Shs 09/22/11 To Cabrera Capital Markets @ 26 4081	4.55	0 07	3,428 43	- 4,262 69	- 834 26
09/28/11	Sold 45 Shs 09/23/11 To Merrill Lynch @ 27 3513	1 80	0 02	1,228 99	- 1,482 67	- 253 68
		107.24	**1.57**	**80,469.22**	**- 77,920.49**	**2,548.73**
	- Commvault Sys Inc Com *204166102*					
07/07/11	Sold 235 Shs 07/01/11 To William Blair & Company LLC @ 44 6285	9 40	0 21	10,478 09	- 10,052 20	425 89

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Complete Genomics Inc Com *20454K104*					
08/09/11	Sold 395 Shs 08/04/11 To Instinet @ 8 0454	5 93	0 07	3,171 93	- 5,341 60	- 2,169 67
09/13/11	Sold 80 Shs 09/08/11 To Jefferies & Co @ 8 8401	3 20	0 02	703 99	- 1,153 30	- 449 31
09/14/11	Sold 45 Shs 09/09/11 To Jmp Securities @ 8 1577	2 02	0 01	365 07	- 648 73	- 283 66
09/22/11	Sold 30 Shs 09/19/11 To Jefferies & Co @ 7 2031	1 20	0 01	214 88	- 432 49	- 217 61
09/26/11	Sold 80 Shs 09/21/11 To Jefferies & Co @ 6 7349	3 20	0 02	535 57	- 1,149 20	- 613 63
09/27/11	Sold 110 Shs 09/22/11 To Jefferies & Co @ 6 2201	4 40	0 02	679 79	- 1,576 80	- 897 01
09/28/11	Sold 135 Shs 09/23/11 To U S Bancorp Piper Jaffray Inc @ 6 0498	6 07	0 02	810 63	- 1,940 73	- 1,130 10
09/29/11	Sold 80 Shs 09/26/11 To Jefferies & Co @ 6 176	3 20	0 01	490 87	- 1,217 69	- 726 82
10/04/11	Sold 50 Shs 09/29/11 To U.S Bancorp Piper Jaffray Inc @ 5 7029	2 25	0 01	282 89	- 760 34	- 477 45
10/06/11	Sold 35 Shs 10/03/11 To Jefferies & Co @ 5 3626	1 40	0 01	186.28	- 533 96	- 347 68
10/07/11	Sold 75 Shs 10/04/11 To Jefferies & Co @ 5 0923	3 00	0 01	378 91	- 1,179 92	- 801 01
10/13/11	Sold 25 Shs 10/07/11 To U S Bancorp Piper Jaffray Inc @ 5 2375	1 00	0 01	129 93	- 362 87	- 232 94
10/14/11	Sold 40 Shs 10/11/11 To Jefferies & Co @ 5 3544	1 60	0 01	212 57	- 617 11	- 404 54

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/17/11	Sold 100 Shs 10/12/11 To U S Bancorp Piper Jaffray Inc @ 5 1063	4 00	0 01	506 62	- 1,542 78	- 1,036 16
10/18/11	Sold 151 Shs 10/13/11 To Jefferies & Co @ 4 8363	6 04	0 02	724 22	- 2,004 61	- 1,280 39
10/19/11	Sold 475 Shs 10/14/11 To Jefferies & Co @ 5 5232	19 00	0 06	2,604 46	- 6,807 75	- 4,203 29
10/20/11	Sold 80 Shs 10/17/11 To U S Bancorp Piper Jaffray Inc @ 5 3925	3 20	0 01	428 19	- 1,336 33	- 908 14
10/21/11	Sold 55 Shs 10/18/11 To William Blair & Company LLC @ 5.369	2 20	0 01	293 09	- 918 72	- 625 63
10/24/11	Sold 120 Shs 10/19/11 To Jefferies & Co @ 5 1598	4 80	0 02	614 36	- 1,999 10	- 1,384 74
10/25/11	Sold 104 Shs 10/20/11 To William Blair & Company LLC @ 5 0406	4 16	0 02	520 04	- 1,692 93	- 1,172 89
		81.87	**0.38**	**13,854.29**	**- 33,216.96**	**- 19,362.67**
	- Constant Contact Inc Com *210313102*					
01/24/11	Sold 115 Shs 01/19/11 To Jmp Securities @ 30 0446	5 17	0 07	3,449 89	- 2,974 07	475 82
01/25/11	Sold 35 Shs 01/20/11 To Jmp Securities @ 28 1362	1 58	0 02	983 17	- 922.90	60 27
02/08/11	Sold 220 Shs 02/03/11 To Jmp Securities @ 28 553	9.90	0 13	6,271 63	- 5,864 94	406 69
02/18/11	Sold 100 Shs 02/15/11 To Canaccord Adams Inc @ 29 3859	4 50	0 06	2,934 03	- 2,706 26	227 77
02/28/11	Sold 295 Shs 02/23/11 To Jmp Securities @ 28 3694	13 28	0 17	8,355 52	- 8,604 04	- 248 52

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/14/11	Sold 50 Shs 03/09/11 To Investment Technology Group Inc @ 30 8305	0 38	0 03	1,541 12	- 1,522 22	18 90
04/20/11	Sold 100 Shs 04/15/11 To Jmp Securities @ 32 9792	4 50	0 07	3,293 35	- 3,089 35	204 00
04/21/11	Sold 90 Shs 04/18/11 To Jmp Securities @ 31 5939	4 05	0 06	2,839 34	- 2,630 72	208 62
04/25/11	Sold 325 Shs 04/19/11 To Jmp Securities @ 30 1531	14 62	0 19	9,784 95	- 9,603 74	181 21
04/26/11	Sold 60 Shs 04/20/11 To Investment Technology Group Inc @ 30.4869	0 45	0 04	1,828 72	- 1,751 92	76 80
04/27/11	Sold 105 Shs 04/21/11 To Jmp Securities @ 31 07	4.72	0 07	3,257 56	- 3,179 92	77 64
05/04/11	Sold 125 Shs 04/29/11 To Jmp Securities @ 27 5924	5 62	0 07	3,443 36	- 3,893 22	- 449 86
05/05/11	Sold 65 Shs 05/02/11 To Jmp Securities @ 26 8835	2 92	0 04	1,744 47	- 2,062 53	- 318 06
05/27/11	Sold 160 Shs 05/24/11 To Goldman Sachs & Co/Courtesy ACC @ 23 7419	7 20	0 08	3,791 42	- 5,234 20	- 1,442 78
05/31/11	Sold 100 Shs 05/25/11 To Investment Technology Group Inc @ 23 38	0 75	0 05	2,337 20	- 3,341 21	- 1,004 01
		79.64	**1.15**	**55,855.73**	**- 57,381.24**	**- 1,525.51**
	- Crocs Inc Com *227046109*					
01/27/11	Sold 325 Shs 01/24/11 To Investment Technology Group Inc @ 15 5184	2 44	0 10	5,040 94	- 3,672 42	1,368 52
02/28/11	Sold 385 Shs 02/23/11 To Instinet @ 17 1929	5 78	0 13	6,613 36	- 4,577 17	2,036 19

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/02/11	Sold 195 Shs 02/25/11 To Knight Direct LLC @ 17 7067	1 46	0 07	3,451 28	- 2,622 58	828 70
03/03/11	Sold 80 Shs 02/28/11 To Investment Technology Group Inc @ 17 576	0 60	0 03	1,405 45	- 1,047 56	357 89
03/14/11	Sold 395 Shs 03/09/11 To Investment Technology Group Inc @ 19 3418	2 96	0 15	7,636 90	- 4,957 34	2,679 56
03/23/11	Sold 120 Shs 03/18/11 To Instinet @ 16 165	1 80	0 04	1,937 96	- 1,495 44	442 52
03/29/11	Sold 60 Shs 03/24/11 To Investment Technology Group Inc @ 16 9467	0 45	0.02	1,016 33	- 749 56	266 77
06/30/11	Sold 125 Shs 06/27/11 To Investment Technology Group Inc @ 25 4374	0 94	0 07	3,178 67	- 1,601 21	1,577 46
07/08/11	Sold 70 Shs 07/05/11 To Knight Direct LLC @ 27 2601	0 53	0 04	1,907 64	- 856 45	1,051 19
07/11/11	Sold 145 Shs 07/06/11 To Investment Technology Group Inc @ 27 5456	1 09	0 08	3,992 94	- 1,764 51	2,228 43
07/14/11	Sold 160 Shs 07/11/11 To Investment Technology Group Inc @ 26 5439	1 20	0 09	4,245 73	- 1,947 04	2,298 69
08/09/11	Sold 330 Shs 08/04/11 To Instinet @ 28 1971	4 95	0 18	9,299 91	- 4,015 77	5,284 14
08/23/11	Sold 235 Shs 08/18/11 To Instinet @ 25 6349	3 53	0 12	6,020 55	- 2,910 26	3,110 29
08/24/11	Sold 335 Shs 08/19/11 To Instinet @ 24 1684	5 03	0 16	8,091.22	- 4,269 03	3,822 19
09/06/11	Sold 225 Shs 08/31/11 To Knight Direct LLC @ 27 359	1 69	0 12	6,153 97	- 3,181 31	2,972 66
09/20/11	Sold 20 Shs 09/15/11 To Investment Technology Group Inc @ 27 7442	0 15	0 02	554 71	- 288 07	266 64

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/04/11	Sold 175 Shs 09/29/11 To Investment Technology Group Inc @ 25 1469	1 31	0 09	4,399 31	- 2,544 10	1,855 21
10/06/11	Sold 345 Shs 10/03/11 To Instinet @ 22 5034	5 18	0 15	7,758 34	- 6,137 98	1,620 36
10/21/11	Sold 1150 Shs 10/18/11 To Investment Technology Group Inc @ 16 4554	8 63	0 37	18,914 71	- 20,444 57	- 1,529 86
10/24/11	Sold 1007 Shs 10/19/11 To Instinet @ 15 8029	15 11	0 31	15,898 10	- 20,325 99	- 4,427 89
		64.83	**2.34**	**117,518.02**	**- 89,408.36**	**28,109.66**
	- Cymer Inc Com *232572107*					
03/14/11	Sold 90 Shs 03/09/11 To Investment Technology Group Inc @ 49 01	0 68	0 09	4,410 13	- 4,453 47	- 43 34
04/25/11	Sold 115 Shs 04/19/11 To Investment Technology Group Inc @ 49 551	0 86	0 11	5,697 40	- 5,690 55	6 85
04/29/11	Sold 140 Shs 04/26/11 To Cabrera Capital Markets @ 49 0405	4 90	0 14	6,860 63	- 7,168 71	- 308 08
05/03/11	Sold 35 Shs 04/28/11 To Knight Direct LLC @ 47 921	0 26	0 03	1,676 95	- 1,828 48	- 151 53
06/03/11	Sold 75 Shs 05/31/11 To Knight Direct LLC @ 47 5669	0 56	0 07	3,566 89	- 3,902.96	- 336 07
06/09/11	Sold 155 Shs 06/06/11 To Jefferies & Co @ 45 2612	6.20	0.14	7,009.15	- 8,280 28	- 1,271 13
07/01/11	Sold 115 Shs 06/28/11 To Morgan Stanley & Co Inc/BNY @ 47 953	5 18	0 11	5,509 31	- 6,450 49	- 941 18
07/18/11	Sold 260 Shs 07/13/11 To Instinet @ 45 9095	3 90	0 23	11,932 34	- 12,701 99	- 769 65

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/20/11	Sold 35 Shs 07/15/11 To Investment Technology Group Inc @ 45 0038	0 26	0 04	1,574 83	- 1,694 44	- 119 61
07/21/11	Sold 40 Shs 07/18/11 To Investment Technology Group Inc @ 44 5957	0 30	0 04	1,783 49	- 1,910 68	- 127 19
09/07/11	Sold 130 Shs 09/01/11 To Instinet @ 39 09	1 95	0 10	5,079 65	- 6,440 99	- 1,361 34
09/08/11	Sold 40 Shs 09/02/11 To Deutsche Bank Securities Inc @ 37 6497	1 80	0 03	1,504 16	- 2,046 40	- 542 24
09/09/11	Sold 75 Shs 09/06/11 To Instinet @ 36 6222	1.13	0 06	2,745 48	- 3,834 35	- 1,088 87
09/15/11	Sold 30 Shs 09/12/11 To Instinet @ 36 9473	0 45	0 03	1,107 94	- 1,503 32	- 395 38
10/27/11	Sold 65 Shs 10/24/11 To Morgan Stanley & Co Inc/BNY @ 42 1164	2 93	0 06	2,734 58	- 3,143 82	- 409 24
12/06/11	Sold 90 Shs 12/01/11 To Jefferies & Co @ 44 3258	3 60	0 08	3,985 64	- 4,322 38	- 336 74
		34.96	**1.36**	**67,178.57**	**- 75,373.31**	**- 8,194.74**
	- Demand Media Inc Com *24802N109*					
02/04/11	Sold 5 Shs 02/01/11 To Goldman Sachs & Co/Courtesy ACC @ 21.288	0 22	0.01	106 21	- 85 00	21 21
	- Dexcom Inc Com *252131107*					
02/02/11	Sold 90 Shs 01/28/11 To William Blair & Company LLC @ 13 9838	3 60	0 03	1,254 91	- 1,055 62	199 29
02/03/11	Sold 125 Shs 01/31/11 To William Blair & Company LLC @ 14 1043	5 00	0 04	1,758 00	- 1,454 27	303 73

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/04/11	Sold 185 Shs 02/01/11 To U S Bancorp Piper Jaffray Inc @ 14 1253	8 33	0 06	2,604 79	- 2,054 30	550 49
02/07/11	Sold 130 Shs 02/02/11 To U S Bancorp Piper Jaffray Inc @ 13 8809	5 85	0 04	1,798 63	- 1,458 15	340 48
03/14/11	Sold 540 Shs 03/09/11 To Investment Technology Group Inc @ 14 2261	4 05	0 15	7,677 89	- 6,205 78	1,472 11
03/17/11	Sold 115 Shs 03/14/11 To Canaccord Adams Inc @ 13 6203	5 18	0 04	1,561 11	- 1,377 26	183 85
03/18/11	Sold 115 Shs 03/15/11 To William Blair & Company LLC @ 13 3749	4 60	0 03	1,533 48	- 1,443 94	89 54
03/21/11	Sold 125 Shs 03/16/11 To William Blair & Company LLC @ 13 3353	5 00	0 04	1,661 87	- 1,577 16	84.71
03/22/11	Sold 75 Shs 03/17/11 To William Blair & Company LLC @ 13 4146	3 00	0 02	1,003 08	- 946 30	56 78
03/23/11	Sold 105 Shs 03/18/11 To Deutsche Bank Securities Inc @ 13 3235	4 72	0 03	1,394 22	- 1,336 91	57 31
06/15/11	Sold 80 Shs 06/10/11 To Jmp Securities @ 13 5413	3 60	0 03	1,079 67	- 1,025 78	53 89
06/16/11	Sold 60 Shs 06/13/11 To Jmp Securities @ 13 277	2.70	0 02	793 90	- 769.33	24.57
08/01/11	Sold 75 Shs 07/27/11 To Canaccord Adams Inc. @ 14 0838	3 00	0 03	1,053 26	- 961 67	91 59
08/04/11	Sold 55 Shs 08/01/11 To U S Bancorp Piper Jaffray Inc @ 13 8995	2.48	0 02	761.97	- 705.22	56 75
08/05/11	Sold 55 Shs 08/02/11 To Canaccord Adams Inc @ 13 6825	2 20	0 02	750 32	- 708 61	41 71
08/08/11	Sold 40 Shs 08/03/11 To U S Bancorp Piper Jaffray Inc @ 12 9882	1 80	0 01	517 72	- 515 40	2 32

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/09/11	Sold 805 Shs 08/04/11 To U S Bancorp Piper Jaffray Inc @ 11 3996	36 23	0 18	9,140 27	- 11,226 86	- 2,086 59
10/17/11	Sold 320 Shs 10/12/11 To Canaccord Adams Inc @ 11 4253	12 80	0 08	3,643 22	- 4,827 93	- 1,184 71
10/20/11	Sold 60 Shs 10/17/11 To U S Bancorp Piper Jaffray Inc @ 10 6753	2 40	0 02	638 10	- 911 89	- 273 79
10/21/11	Sold 55 Shs 10/18/11 To Canaccord Adams Inc @ 10.6779	2 20	0 02	585 06	- 835 89	- 250 83
10/24/11	Sold 60 Shs 10/19/11 To Canaccord Adams Inc @ 10.2996	2 40	0 02	615 56	- 916 72	- 301 16
10/25/11	Sold 150 Shs 10/20/11 To Canaccord Adams Inc @ 10 2032	6 00	0 03	1,524 45	- 2,396 82	- 872 37
10/26/11	Sold 105 Shs 10/21/11 To Canaccord Adams Inc @ 10 2193	4 20	0 03	1,068 80	- 1,697 61	- 628 81
11/01/11	Sold 220 Shs 10/27/11 To Canaccord Adams Inc @ 9 3974	8 80	0 04	2,058 59	- 3,465 00	- 1,406 41
11/04/11	Sold 50 Shs 11/01/11 To Canaccord Adams Inc @ 9 4414	2 00	0 01	470 06	- 787 50	- 317 44
11/07/11	Sold 120 Shs 11/02/11 To Canaccord Adams Inc @ 9.7497	4 80	0 03	1,165 13	- 1,890 00	- 724 87
11/08/11	Sold 491 Shs 11/03/11 To Investment Technology Group Inc @ 7 9458	3 68	0 08	3,897 63	- 6,761 91	- 2,864 28
		150.62	**1.15**	**52,011.69**	**- 59,313.83**	**- 7,302.14**
	- Entree Gold Inc Com *29383G100*					
03/14/11	Sold 1130 Shs 03/09/11 To Investment Technology Group Inc @ 2 9818	8 48	0 07	3,360 88	- 3,268 05	92 83

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
06/30/11	Sold 370 Shs 06/27/11 To Investment Technology Group Inc @ 1 9134	2 78	0 02	705 16	- 1,053 39	- 348 23
07/01/11	Sold 270 Shs 06/28/11 To Investment Technology Group Inc @ 1 9225	2 03	0 01	517 04	- 765 46	- 248 42
07/05/11	Sold 13 Shs 06/29/11 To Investment Technology Group Inc @ 2 15	0 10	0 01	27 84	- 36 82	- 8 98
07/06/11	Sold 32 Shs 06/30/11 To Investment Technology Group Inc @ 2 15	0 24	0 01	68 55	- 90.62	- 22 07
07/12/11	Sold 215 Shs 07/07/11 To Investment Technology Group Inc @ 2 2445	1 61	0 01	480 95	- 630 36	- 149 41
07/13/11	Sold 15 Shs 07/08/11 To Investment Technology Group Inc @ 2 3	0 11	0 01	34.38	- 46 27	- 11 89
07/18/11	Sold 160 Shs 07/13/11 To Investment Technology Group Inc @ 2 2933	1 20	0 01	365 72	- 493 55	- 127 83
07/20/11	Sold 55 Shs 07/15/11 To Investment Technology Group Inc @ 2 2957	0 41	0 01	125 84	- 169 66	- 43 82
07/22/11	Sold 45 Shs 07/19/11 To Investment Technology Group Inc @ 2 35	0 34	0 01	105 40	- 138 81	- 33 41
07/26/11	Sold 64 Shs 07/21/11 To Instinet @ 2 3743	0 96	0 01	150 99	- 197 42	- 46 43
07/27/11	Sold 140 Shs 07/22/11 To Instinet @ 2 3962	2 10	0 01	333 36	- 431 86	- 98 50
07/29/11	Sold 120 Shs 07/26/11 To Investment Technology Group Inc @ 2 3216	0 90	0 01	277 68	- 370 16	- 92 48
08/01/11	Sold 55 Shs 07/27/11 To Investment Technology Group Inc @ 2 2538	0 41	0 01	123 54	- 169 66	- 46 12
08/08/11	Sold 55 Shs 08/03/11 To Instinet @ 2 4023	0 83	0 01	131 29	- 169 66	- 38 37

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/12/11	Sold 30 Shs 08/09/11 To Investment Technology Group Inc @ 2 02	0 23	0 01	60 36	- 92 54	- 32 18
08/16/11	Sold 185 Shs 08/11/11 To Instinet @ 2 0483	2 78	0 01	376 15	- 581 08	- 204 93
08/17/11	Sold 5 Shs 08/12/11 To Investment Technology Group Inc @ 2 11	0 04	0 01	10 50	- 16 01	- 5 51
08/22/11	Sold 45 Shs 08/17/11 To Investment Technology Group Inc @ 2 13	0 34	0 01	95 50	- 144 08	- 48 58
08/29/11	Sold 130 Shs 08/24/11 To Investment Technology Group Inc @ 1 8201	0 98	0 01	235 62	- 416 22	- 180 60
08/30/11	Sold 875 Shs 08/25/11 To Investment Technology Group Inc @ 1 7863	6 56	0 04	1,556 41	- 2,846 20	- 1,289 79
08/31/11	Sold 1270 Shs 08/26/11 To Investment Technology Group Inc @ 1 7188	9 53	0 05	2,173 30	- 4,120 89	- 1,947.59
09/01/11	Sold 282 Shs 08/29/11 To Investment Technology Group Inc @ 1 8331	2 12	0 01	514 80	- 957 70	- 442 90
09/02/11	Sold 84 Shs 08/30/11 To Investment Technology Group Inc @ 1 8531	0 63	0 01	155 02	- 283 83	- 128 81
		45.71	**0.38**	**11,986.28**	**- 17,490.30**	**- 5,504.02**
	- Esterline Technologies Corp Com *297425100*					
01/19/11	Sold 70 Shs 01/13/11 To Morgan Stanley & Co Inc/BNY @ 69 5203	3.15	0.09	4,863 18	- 4,172 12	691 06
01/24/11	Sold 45 Shs 01/19/11 To Jefferies & Co @ 71 0594	2 03	0 07	3,195 57	- 2,682 08	513 49
02/08/11	Sold 105 Shs 02/03/11 To Jefferies & Co @ 71 3714	4 72	0 15	7,489 13	- 6,198 39	1,290 74

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/14/11	Sold 190 Shs 03/09/11 To Investment Technology Group Inc @ 72 2653	1 43	0 27	13,728 71	- 11,722 37	2,006 34
03/29/11	Sold 30 Shs 03/24/11 To Morgan Stanley & Co Inc/BNY @ 70 9713	1 35	0 05	2,127 74	- 1,923 87	203 87
03/31/11	Sold 30 Shs 03/28/11 To Morgan Stanley & Co Inc/BNY @ 69 6362	1 35	0 05	2,087 69	- 1,933 90	153 79
04/04/11	Sold 80 Shs 03/30/11 To Morgan Stanley & Co Inc/BNY @ 70.622	3 60	0 11	5,646 05	- 5,157 05	489 00
04/05/11	Sold 45 Shs 03/31/11 To Morgan Stanley & Co Inc/BNY @ 70 5518	2.03	0 07	3,172 73	- 2,913 10	259 63
04/13/11	Sold 40 Shs 04/08/11 To Credit Suisse First Boston Corp @ 69 6001	1 80	0 06	2,782 14	- 2,590 78	191.36
04/18/11	Sold 50 Shs 04/13/11 To Credit Suisse First Boston Corp @ 66 6654	2 25	0 07	3,330 95	- 3,239 75	91 20
06/03/11	Sold 30 Shs 05/31/11 To Knight Direct LLC @ 75 4688	0 22	0 04	2,263 80	- 1,950 78	313 02
06/30/11	Sold 50 Shs 06/27/11 To Jefferies & Co @ 73 4903	2 00	0 08	3,672 44	- 3,251 31	421 13
07/01/11	Sold 65 Shs 06/28/11 To Credit Suisse First Boston Corp @ 74 4528	2 93	0 10	4,836 40	- 4,234 16	602.24
07/12/11	Sold 15 Shs 07/07/11 To Jefferies & Co @ 80.4638	0 60	0 03	1,206 33	- 1,038.33	168.00
07/13/11	Sold 45 Shs 07/08/11 To Deutsche Bank Securities Inc @ 80 4476	2 02	0 07	3,618 05	- 3,115.00	503 05
09/14/11	Sold 45 Shs 09/09/11 To Jefferies & Co @ 58 4295	1 80	0 06	2,627 47	- 3,115 00	- 487 53
09/15/11	Sold 95 Shs 09/12/11 To J P Morgan Clearing Corp @ 57 5992	4.28	0 11	5,467 53	- 6,576 11	- 1,108 58

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
09/20/11	Sold 110 Shs 09/15/11 To Jefferies & Co @ 61 2651	4 40	0 13	6,734 63	- 7,535 03	- 800 40
09/21/11	Sold 125 Shs 09/16/11 To Credit Suisse First Boston Corp @ 60 5068	5 63	0 15	7,557 57	- 8,875 25	- 1,317 68
09/22/11	Sold 70 Shs 09/19/11 To Jefferies & Co @ 59 6153	2 80	0 09	4,170 18	- 4,870 44	- 700 26
09/23/11	Sold 80 Shs 09/20/11 To Jonestrading Institutional Svcs @ 59 2632	3 20	0 09	4,737 77	- 5,691 91	- 954 14
		53.59	**1.94**	**95,316.06**	**- 92,786.73**	**2,529.33**
	- Exact Sciences Corp Com *30063P105*					
01/10/11	Sold 175 Shs 01/05/11 To R W Baird & Co @ 6 1123	7 00	0 02	1,062 63	- 1,233 09	- 170 46
01/11/11	Sold 130 Shs 01/06/11 To R W Baird & Co @ 6 063	5 20	0 02	782 97	- 916 01	- 133 04
01/12/11	Sold 140 Shs 01/07/11 To R W Baird & Co @ 6 0462	5 60	0 02	840 85	- 986 47	- 145 62
01/27/11	Sold 245 Shs 01/24/11 To R W Baird & Co @ 5 7657	9 80	0 03	1,402 77	- 1,726 32	- 323 55
01/28/11	Sold 215 Shs 01/25/11 To R W Baird & Co @ 5.5843	8.60	0 03	1,191 99	- 1,496 63	- 304 64
02/01/11	Sold 200 Shs 01/27/11 To R W Baird & Co @ 5 7852	8.00	0 03	1,149 01	- 1,262 92	- 113 91
02/02/11	Sold 115 Shs 01/28/11 To R W Baird & Co @ 5 5841	4 60	0 02	637 55	- 726 18	- 88 63
02/24/11	Sold 165 Shs 02/18/11 To R W Baird & Co @ 5 5417	6 60	0 02	907 76	- 1,041 91	- 134 15

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/25/11	Sold 380 Shs 02/22/11 To R W Baird & Co @ 5 1972	15 20	0 04	1,959 70	- 2,413 06	- 453 36
02/28/11	Sold 440 Shs 02/23/11 To William Blair & Company LLC @ 5 0166	17 60	0 05	2,189 65	- 2,834 38	- 644 73
03/01/11	Sold 440 Shs 02/24/11 To William Blair & Company LLC @ 5 0673	17 60	0 05	2,211 96	- 2,869 51	- 657 55
03/02/11	Sold 232 Shs 02/25/11 To William Blair & Company LLC @ 5 3928	9 28	0 03	1,241 82	- 1,482 06	- 240 24
05/17/11	Sold 210 Shs 05/12/11 To R W Baird & Co @ 7 162	8 40	0 03	1,495 59	- 1,497 55	- 1.96
08/09/11	Sold 170 Shs 08/04/11 To R W Baird & Co @ 6 9079	6.80	0 03	1,167 51	- 1,212 30	- 44 79
08/11/11	Sold 285 Shs 08/08/11 To U S Bancorp Piper Jaffray Inc @ 6 3122	12 83	0 04	1,786 11	- 2,032 39	- 246 28
		143.11	**0.46**	**20,027.87**	**- 23,730.78**	**- 3,702.91**
	- Faro Technologies Inc Com *311642102*					
08/09/11	Sold 125 Shs 08/04/11 To Merrill Lynch @ 36 2119	5 00	0 09	4,521 40	- 5,297 79	- 776 39
09/06/11	Sold 50 Shs 08/31/11 To Merrill Lynch @ 37 6725	2.00	0 04	1,881 59	- 2,173 84	- 292 25
09/07/11	Sold 60 Shs 09/01/11 To Merrill Lynch @ 37 4698	2.40	0 04	2,245 75	- 2,647 01	- 401 26
09/27/11	Sold 25 Shs 09/22/11 To Merrill Lynch @ 33 1305	1 00	0 02	827 24	- 1,099 60	- 272 36
09/28/11	Sold 45 Shs 09/23/11 To Merrill Lynch @ 33 8526	1 80	0 03	1,521 54	- 1,979 29	- 457 75

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		12.20	0.22	10,997.52	- 13,197.53	- 2,200.01
	- Ferro Corp Com *315405100*					
02/15/11	Sold 95 Shs 02/10/11 To Knight Direct LLC @ 15 3548	0 71	0 03	1,457 97	- 1,203 09	254 88
03/14/11	Sold 520 Shs 03/09/11 To Investment Technology Group Inc @ 15.415	3 90	0 16	8,011 74	- 6,586 28	1,425 46
04/06/11	Sold 165 Shs 04/01/11 To Investment Technology Group Inc @ 16 4995	1 24	0 06	2,721 12	- 2,165 96	555 16
04/07/11	Sold 225 Shs 04/04/11 To Investment Technology Group Inc @ 16.7989	1 69	0 08	3,777 98	- 3,000 37	777 61
04/21/11	Sold 265 Shs 04/18/11 To Investment Technology Group Inc @ 15 0148	1 99	0 08	3,976 85	- 3,467 79	509 06
05/03/11	Sold 285 Shs 04/28/11 To Knight Direct LLC @ 14 8922	2 14	0 08	4,242 06	- 3,792 55	449 51
05/05/11	Sold 150 Shs 05/02/11 To Morgan Stanley & Co Inc/BNY @ 14 4624	6 75	0 05	2,162 56	- 2,058 87	103 69
05/06/11	Sold 350 Shs 05/03/11 To Cabrera Capital Markets @ 13 8125	12 25	0 10	4,822 03	- 4,851 03	- 29 00
05/09/11	Sold 220 Shs 05/04/11 To Morgan Stanley & Co Inc/BNY @ 13 3703	9 90	0 06	2,931.51	- 2,968 80	- 37 29
05/13/11	Sold 245 Shs 05/10/11 To R W Baird & Co @ 13 7626	9 80	0 07	3,361 97	- 3,574 69	- 212 72
05/16/11	Sold 255 Shs 05/11/11 To Deutsche Bank Securities Inc @ 13 267	11 47	0 06	3,371 56	- 3,991 92	- 620 36
05/17/11	Sold 260 Shs 05/12/11 To Investment Technology Group Inc @ 13 19	1 95	0 07	3,427 38	- 4,013 29	- 585 91

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		63.79	**0.90**	**44,264.73**	**- 41,674.64**	**2,590.09**
	- Financial Engines Inc Com *317485100*					
01/31/11	Sold 30 Shs 01/26/11 To U S Bancorp Piper Jaffray Inc @ 23 9147	1 35	0 02	716 07	- 492 72	223 35
02/04/11	Sold 90 Shs 02/01/11 To U S Bancorp Piper Jaffray Inc @ 23 3299	4 05	0 05	2,095 59	- 1,478 15	617 44
02/23/11	Sold 60 Shs 02/17/11 To U.S. Bancorp Piper Jaffray Inc @ 26 082	2 70	0.04	1,562 18	- 985 43	576.75
03/14/11	Sold 910 Shs 03/09/11 To Investment Technology Group Inc @ 24 5988	6 83	0 43	22,377 65	- 14,945 75	7,431.90
04/05/11	Sold 70 Shs 03/31/11 To U S Bancorp Piper Jaffray Inc @ 27 3847	3 15	0 04	1,913 74	- 1,149 67	764 07
04/06/11	Sold 155 Shs 04/01/11 To U S Bancorp Piper Jaffray Inc @ 27 6549	6 98	0 09	4,279 44	- 2,545 70	1,733 74
07/20/11	Sold 55 Shs 07/15/11 To Goldman Sachs & Co/Courtesy ACC @ 23 6135	2 48	0 03	1,296 23	- 899 49	396 74
07/21/11	Sold 55 Shs 07/18/11 To Goldman Sachs & Co/Courtesy ACC @ 23 186	2.48	0 03	1,272 72	- 876.38	396 34
08/04/11	Sold 80 Shs 08/01/11 To Goldman Sachs & Co/Courtesy ACC @ 22 7054	3 60	0 04	1,812 79	- 1,269 83	542 96
08/05/11	Sold 85 Shs 08/02/11 To U.S Bancorp Piper Jaffray Inc @ 22 2835	3 83	0 04	1,890 23	- 1,349 20	541 03
09/20/11	Sold 20 Shs 09/15/11 To Goldman Sachs & Co/Courtesy ACC @ 21 8058	0 90	0 01	435 21	- 317 46	117 75
09/23/11	Sold 100 Shs 09/20/11 To Goldman Sachs & Co/Courtesy ACC @ 20 2887	4 50	0 04	2,024 33	- 1,587 29	437 04

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
09/27/11	Sold 55 Shs 09/22/11 To Goldman Sachs & Co/Courtesy ACC @ 17 6691	2 48	0 02	969 30	- 865 18	104 12
09/28/11	Sold 55 Shs 09/23/11 To Goldman Sachs & Co/Courtesy ACC @ 17 9158	2 48	0 02	982 87	- 863 44	119 43
10/06/11	Sold 130 Shs 10/03/11 To Goldman Sachs & Co/Courtesy ACC @ 15 9821	5 85	0 04	2,071 78	- 2,066 08	5 70
		53.66	**0.94**	**45,700.13**	**- 31,691.77**	**14,008.36**
	- Finisar Corp Com New *31787A507*					
01/06/11	Sold 225 Shs 01/03/11 To Investment Technology Group Inc @ 30 6879	1 69	0 12	6,902 97	- 3,382 38	3,520 59
01/07/11	Sold 200 Shs 01/04/11 To Knight Direct LLC @ 30 4312	1 50	0 10	6,084 64	- 3,364 82	2,719 82
03/14/11	Sold 1145 Shs 03/09/11 To Instinet @ 24 8856	17 18	0 55	28,476 28	- 18,445 86	10,030 42
03/23/11	Sold 210 Shs 03/18/11 To Instinet @ 21 0822	3 15	0 09	4,424 02	- 3,580 79	843 23
05/20/11	Sold 190 Shs 05/17/11 To Investment Technology Group Inc @ 22 7229	1 43	0 09	4,315 83	- 3,560 39	755 44
06/06/11	Sold 225 Shs 06/01/11 To Investment Technology Group Inc @ 22 3382	1 69	0 10	5,024 31	- 4,366 59	657.72
06/07/11	Sold 60 Shs 06/02/11 To Instinet @ 22 17	0 90	0 03	1,329 27	- 1,175 36	153 91
06/20/11	Sold 330 Shs 06/15/11 To Investment Technology Group Inc @ 17 8076	2 48	0 12	5,873 91	- 6,417 11	- 543 20
07/05/11	Sold 250 Shs 06/29/11 To Investment Technology Group Inc @ 17 792	1 88	0 09	4,446 03	- 4,907 55	- 461 52

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/06/11	Sold 90 Shs 06/30/11 To Investment Technology Group Inc @ 17 9446	0 68	0 04	1,614 29	- 1,766 72	- 152 43
07/12/11	Sold 160 Shs 07/07/11 To Investment Technology Group Inc @ 19 2718	1 20	0 06	3,082 23	- 3,138 59	- 56 36
07/13/11	Sold 100 Shs 07/08/11 To Instinet @ 18 2554	1 50	0 04	1,824 00	- 1,954 96	- 130 96
07/14/11	Sold 390 Shs 07/11/11 To Investment Technology Group Inc @ 17 529	2 93	0 14	6,833 24	- 8,375 54	- 1,542 30
07/15/11	Sold 110 Shs 07/12/11 To Investment Technology Group Inc @ 17 3837	0 83	0 04	1,911.34	- 2,480 98	- 569 64
08/05/11	Sold 410 Shs 08/02/11 To Instinet @ 15 9968	6 15	0 13	6,552 41	- 11,095 16	- 4,542.75
09/20/11	Sold 295 Shs 09/15/11 To Instinet @ 21 6837	4 43	0 13	6,392 13	- 7,614 83	- 1,222 70
10/04/11	Sold 820 Shs 09/29/11 To Investment Technology Group Inc @ 17 9389	6 15	0 29	14,703 46	- 14,558 05	145 41
10/18/11	Sold 570 Shs 10/13/11 To Instinet @ 18 1424	8 55	0 20	10,332 42	- 10,103 62	228.80
10/20/11	Sold 320 Shs 10/17/11 To Instinet @ 17 5146	4.80	0 11	5,599 76	- 6,702.22	- 1,102 46
10/25/11	Sold 140 Shs 10/20/11 To Knight Direct LLC @ 17 196214	1 05	0 05	2,406 37	- 3,000 45	- 594 08
10/26/11	Sold 546 Shs 10/21/11 To Instinet @ 17 0207	8 19	0 18	9,284 93	- 11,511 66	- 2,226 73
		78.36	**2.70**	**137,413.84**	**- 131,503.63**	**5,910.21**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Francescas Hldgs Corp Com *351793104*					
08/23/11	Sold 50 Shs 08/18/11 To Goldman Sachs & Co/Courtesy ACC @ 23 0187	2 25	0 03	1,148 66	- 1,039 64	109 02
08/24/11	Sold 55 Shs 08/19/11 To Goldman Sachs & Co/Courtesy ACC @ 21 1197	2 48	0 03	1,159 07	- 1,456 52	- 297 45
09/12/11	Sold 250 Shs 09/07/11 To Investment Technology Group Inc @ 19 6855	1 88	0 10	4,919 40	- 6,620 55	- 1,701 15
09/13/11	Sold 280 Shs 09/08/11 To Instinet @ 20 0933	4 20	0 11	5,621 81	- 7,415 02	- 1,793 21
09/14/11	Sold 30 Shs 09/09/11 To Investment Technology Group Inc @ 19 5967	0.23	0 02	587 65	- 794 47	- 206 82
09/15/11	Sold 15 Shs 09/12/11 To Investment Technology Group Inc @ 19.9257	0 11	0 01	298 77	- 397 23	- 98 46
09/16/11	Sold 10 Shs 09/13/11 To Investment Technology Group Inc @ 20	0 08	0 01	199 91	- 264 82	- 64.91
09/19/11	Sold 30 Shs 09/14/11 To Investment Technology Group Inc @ 19 9101	0 23	0 02	597 05	- 794 47	- 197 42
09/20/11	Sold 120 Shs 09/15/11 To Investment Technology Group Inc @ 19.9837	0 90	0 05	2,397 09	- 3,177 86	- 780.77
09/21/11	Sold 55 Shs 09/16/11 To Goldman Sachs & Co/Courtesy ACC @ 19 6436	2 48	0 03	1,077 89	- 1,456 52	- 378 63
09/22/11	Sold 75 Shs 09/19/11 To Investment Technology Group Inc @ 19 9053	0 56	0 03	1,492.31	- 1,986 16	- 493 85
09/23/11	Sold 65 Shs 09/20/11 To Investment Technology Group Inc @ 20 3049	0 49	0 03	1,319 30	- 1,721 34	- 402 04
09/28/11	Sold 70 Shs 09/23/11 To Knight Direct LLC @ 19 476286	0 53	0 03	1,362 78	- 1,853 76	- 490 98

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/06/11	Sold 48 Shs 10/03/11 To Investment Technology Group Inc @ 19 9868	0.36	0 02	958 99	- 1,271 15	- 312 16
10/07/11	Sold 10 Shs 10/04/11 To Investment Technology Group Inc @ 20 6903	0 08	0 01	206 81	- 264 82	- 58 01
10/14/11	Sold 55 Shs 10/11/11 To Goldman Sachs & Co/Courtesy ACC @ 19 6627	2 48	0 03	1,078 94	- 1,456 52	- 377 58
10/17/11	Sold 105 Shs 10/12/11 To Investment Technology Group Inc @ 20 3761	0 79	0 05	2,138 65	- 2,717 11	- 578 46
11/17/11	Sold 30 Shs 11/14/11 To Goldman Sachs & Co/Courtesy ACC @ 21 1894	1.35	0 02	634.31	- 711.61	- 77 30
11/18/11	Sold 40 Shs 11/15/11 To Goldman Sachs & Co/Courtesy ACC @ 21 3167	1.80	0 02	850 85	- 948 82	- 97.97
11/21/11	Sold 25 Shs 11/16/11 To Goldman Sachs & Co/Courtesy ACC @ 20 0542	1 13	0 01	500 22	- 593 01	- 92 79
11/23/11	Sold 15 Shs 11/18/11 To Goldman Sachs & Co/Courtesy ACC @ 19 8048	0 68	0 01	296 38	- 355 81	- 59 43
12/01/11	Sold 25 Shs 11/28/11 To U S Bancorp Piper Jaffray Inc @ 17 909	1 00	0 01	446 72	- 593 01	- 146 29
12/02/11	Sold 90 Shs 11/29/11 To Goldman Sachs & Co/Courtesy ACC @ 17 1052	4 05	0 03	1,535.39	- 2,134 83	- 599 44
12/05/11	Sold 95 Shs 11/30/11 To Goldman Sachs & Co/Courtesy ACC @ 16 4866	4 28	0 04	1,561 91	- 2,253 44	- 691 53
12/06/11	Sold 175 Shs 12/01/11 To Goldman Sachs & Co/Courtesy ACC @ 16 018	7 88	0 06	2,795 21	- 4,151 07	- 1,355 86
12/07/11	Sold 150 Shs 12/02/11 To Goldman Sachs & Co/Courtesy ACC @ 15 8575	6 75	0 05	2,371 83	- 3,558 05	- 1,186 22
12/08/11	Sold 200 Shs 12/05/11 To Goldman Sachs & Co/Courtesy ACC @ 16 8889	9 00	0 07	3,368 71	- 5,270 25	- 1,901.54

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
12/12/11	Sold 122 Shs 12/07/11 To Investment Technology Group Inc @ 18 7527	0 92	0 05	2,286 86	- 3,188 83	- 901 97
		58.97	**0.98**	**43,213.47**	**- 58,446.69**	**- 15,233.22**
	- Freightcar Amer Inc Com *357023100*					
02/24/11	Sold 35 Shs 02/18/11 To Jefferies & Co @ 29 8223	1 58	0 03	1,042 17	- 950 09	92 08
03/02/11	Sold 35 Shs 02/25/11 To Credit Suisse First Boston Corp @ 28 089	1 58	0 02	981 52	- 950 09	31 43
03/03/11	Sold 50 Shs 02/28/11 To Jefferies & Co @ 28 0501	2 25	0.03	1,400.23	- 1,357 27	42 96
03/14/11	Sold 100 Shs 03/09/11 To Investment Technology Group Inc @ 29 4	0 75	0 06	2,939 19	- 2,782 95	156 24
04/25/11	Sold 35 Shs 04/19/11 To Credit Suisse First Boston Corp @ 29 0187	1 58	0 02	1,014 05	- 979 49	34 56
04/26/11	Sold 104 Shs 04/20/11 To Jefferies & Co @ 29 7701	4 68	0 06	3,091 35	- 2,932 55	158 80
04/27/11	Sold 40 Shs 04/21/11 To Cabrera Capital Markets @ 29 7736	1 40	0 03	1,189 51	- 1,120 16	69 35
05/20/11	Sold 25 Shs 05/17/11 To Jefferies & Co @ 26 2338	1 00	0 02	654 83	- 700 10	- 45 27
05/23/11	Sold 85 Shs 05/18/11 To Jefferies & Co @ 26 0884	3 40	0 05	2,214 06	- 2,400.87	- 186 81
05/26/11	Sold 45 Shs 05/23/11 To Jefferies & Co @ 25 4116	1 80	0 03	1,141 69	- 1,275 85	- 134 16
05/27/11	Sold 75 Shs 05/24/11 To Jefferies & Co @ 25 4679	3 00	0 04	1,907 05	- 2,126 41	- 219 36

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
06/16/11	Sold 20 Shs 06/13/11 To Jefferies & Co @ 23 8107	0 80	0 01	475 40	- 567 04	- 91 64
07/01/11	Sold 50 Shs 06/28/11 To Credit Suisse First Boston Corp @ 25 0435	2 25	0 03	1,249 90	- 1,462 28	- 212 38
07/05/11	Sold 60 Shs 06/29/11 To Jefferies & Co @ 24 5377	2 40	0 03	1,469 83	- 1,777 31	- 307 48
07/21/11	Sold 30 Shs 07/18/11 To Jefferies & Co @ 26 0249	1 20	0 02	779 53	- 898 95	- 119 42
07/27/11	Sold 30 Shs 07/22/11 To Jefferies & Co @ 28 0772	1.20	0 02	841 10	- 917 53	- 76 43
07/28/11	Sold 50 Shs 07/25/11 To Jefferies & Co @ 27 5575	2 00	0 03	1,375 85	- 1,569 11	- 193 26
07/29/11	Sold 55 Shs 07/26/11 To Jefferies & Co @ 26 4909	2 20	0 03	1,454 77	- 1,668 34	- 213 57
08/01/11	Sold 60 Shs 07/27/11 To Jefferies & Co @ 25 073	2 40	0 03	1,501 95	- 1,786 09	- 284 14
08/02/11	Sold 30 Shs 07/28/11 To Jefferies & Co @ 25 0699	1 20	0 02	750 88	- 928 63	- 177 75
08/03/11	Sold 55 Shs 07/29/11 To Jefferies & Co @ 24 433	2 20	0 03	1,341 59	- 1,726 71	- 385.12
08/04/11	Sold 35 Shs 08/01/11 To Jefferies & Co @ 23.8923	1 40	0 02	834 81	- 1,101 14	- 266 33
08/05/11	Sold 35 Shs 08/02/11 To Jefferies & Co @ 22 5447	1 40	0 02	787 64	- 1,104 78	- 317 14
08/08/11	Sold 60 Shs 08/03/11 To Jefferies & Co @ 22 1312	2 40	0 03	1,325 44	- 1,896 30	- 570 86
08/09/11	Sold 42 Shs 08/04/11 To Jefferies & Co @ 20 6673	1 68	0 02	866 33	- 1,329 31	- 462 98

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		47.75	0.73	32,630.67	- 36,309.35	- 3,678.68
	- Fresh Mkt Inc Com *35804H106*					
02/01/11	Sold 35 Shs 01/27/11 To Merrill Lynch @ 36 4582	1 40	0 02	1,274 62	- 1,162 32	112 30
02/03/11	Sold 35 Shs 01/31/11 To Merrill Lynch @ 36 1015	1 40	0 02	1,262 13	- 1,162 32	99 81
03/11/11	Sold 295 Shs 03/08/11 To Merrill Lynch @ 39 6078	11 80	0 22	11,672 28	- 9,796 68	1,875 60
03/14/11	Sold 25 Shs 03/09/11 To Merrill Lynch @ 39 1582	1.00	0 02	977 94	- 830 23	147.71
03/15/11	Sold 25 Shs 03/10/11 To Merrill Lynch @ 38 6625	1 00	0 02	965 54	- 830 23	135 31
06/10/11	Sold 205 Shs 06/07/11 To William Blair & Company LLC @ 31 8658	8 20	0 13	6,524 16	- 6,807 86	- 283 70
07/14/11	Sold 45 Shs 07/11/11 To J P Morgan Clearing Corp @ 37 7694	2 02	0 04	1,697 56	- 1,510 31	187 25
07/15/11	Sold 50 Shs 07/12/11 To Morgan Stanley & Co Inc/BNY @ 37.5374	2 25	0 04	1,874 58	- 1,679 38	195 20
07/18/11	Sold 25 Shs 07/13/11 To William Blair & Company LLC @ 37 7138	1 00	0 02	941 83	- 839.69	102.14
07/27/11	Sold 125 Shs 07/22/11 To Instinet @ 37 1073	1 88	0 09	4,636 44	- 4,142.00	494.44
08/05/11	Sold 40 Shs 08/02/11 To Merrill Lynch @ 33 639	1 60	0 03	1,343 93	- 1,369 51	- 25 58
08/15/11	Sold 90 Shs 08/10/11 To J P Morgan Clearing Corp @ 32 1803	4 05	0 06	2,892 12	- 3,195 07	- 302 95

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/17/11	Sold 155 Shs 10/12/11 To Jmp Securities @ 39 3404	6 20	0 12	6,091 44	- 5,502 86	588 58
11/09/11	Sold 170 Shs 11/04/11 To Merrill Lynch @ 40 9656	6 80	0 13	6,957 22	- 6,486 55	470 67
12/01/11	Sold 25 Shs 11/28/11 To J P Morgan Clearing Corp @ 36 4143	1 13	0 02	909 21	- 1,003 95	- 94 74
12/02/11	Sold 30 Shs 11/29/11 To J P Morgan Clearing Corp @ 36 5969	1 35	0 03	1,096 53	- 1,176 35	- 79 82
12/05/11	Sold 120 Shs 11/30/11 To J P Morgan Clearing Corp @ 36 8756	5.40	0 09	4,419 58	- 4,822.77	- 403 19
12/30/11	Sold 10 Shs 12/27/11 To Investment Technology Group Inc @ 40 89	0 08	0 01	408 81	- 391 85	16 96
		58.56	**1.11**	**55,945.92**	**- 52,709.93**	**3,235.99**
	- Fusion Io Inc Com *36112J107*					
06/20/11	Sold 160 Shs 06/15/11 To Goldman Sachs & Co/Courtesy ACC @ 21 8784	7 20	0 07	3,493 27	- 3,439 22	54 05
07/01/11	Sold 40 Shs 06/28/11 To Knight Direct LLC @ 33 8828	0 30	0 03	1,354 98	- 919 69	435 29
09/19/11	Sold 30 Shs 09/14/11 To Goldman Sachs & Co/Courtesy ACC @ 20 49	1.35	0 02	613 33	- 689 77	- 76 44
09/20/11	Sold 80 Shs 09/15/11 To Goldman Sachs & Co/Courtesy ACC @ 21 3174	3 60	0.04	1,701 75	- 1,839 37	- 137 62
09/23/11	Sold 55 Shs 09/20/11 To Goldman Sachs & Co/Courtesy ACC @ 18 5486	2 48	0 02	1,017 67	- 1,264 57	- 246 90
09/26/11	Sold 320 Shs 09/21/11 To Goldman Sachs & Co/Courtesy ACC @ 16 9607	14 40	0 11	5,412 91	- 7,357 50	- 1,944 59

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/01/11	Sold 90 Shs 10/27/11 To Goldman Sachs & Co/Courtesy ACC @ 34 286	4 05	0 06	3,081 63	- 2,069 30	1,012.33
12/19/11	Sold 65 Shs 12/14/11 To Instinet @ 22 9131	0 98	0 03	1,488 34	- 1,524 65	- 36 31
		34.36	**0.38**	**18,163.88**	**- 19,104.07**	**- 940.19**
	- Gt Solar Intl Inc Com *3623E0209*					
02/28/11	Sold 183 Shs 02/23/11 To Investment Technology Group Inc @ 10 5955	1 37	0 04	1,937 57	- 2,095 33	- 157.76
	- G-III Apparel Group LTD Com *36237H101*					
01/06/11	Sold 105 Shs 01/03/11 To Goldman Sachs & Co/Courtesy ACC @ 35 7231	4.73	0 07	3,746 13	- 3,071 01	675 12
01/07/11	Sold 35 Shs 01/04/11 To Jefferies & Co @ 34 9109	1 58	0 03	1,220 27	- 1,033 06	187 21
01/21/11	Sold 95 Shs 01/18/11 To Goldman Sachs & Co/Courtesy ACC @ 35 9834	4 28	0 06	3,414 08	- 2,828 06	586 02
03/14/11	Sold 130 Shs 03/09/11 To Investment Technology Group Inc @ 37 8231	0 98	0 10	4,915 92	- 3,928 76	987 16
03/29/11	Sold 30 Shs 03/24/11 To Goldman Sachs & Co/Courtesy ACC @ 34 299	1 35	0 02	1,027 60	- 924 15	103 45
05/04/11	Sold 30 Shs 04/29/11 To Goldman Sachs & Co/Courtesy ACC @ 45 0039	1 35	0 03	1,348 74	- 1,011 70	337 04
06/10/11	Sold 440 Shs 06/07/11 To Investment Technology Group Inc @ 32 8298	3 30	0 28	14,441 53	- 14,838 25	- 396 72
		17.57	**0.59**	**30,114.27**	**- 27,634.99**	**2,479.28**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Genomic Health Inc Com *37244C101*					
08/08/11	Sold 60 Shs 08/03/11 To Jmp Securities @ 26 0255	2 70	0 03	1,558 80	- 1,662 23	- 103 43
09/20/11	Sold 80 Shs 09/15/11 To Jmp Securities @ 20 2956	3 60	0 04	1,620 01	- 2,202 09	- 582 08
10/27/11	Sold 130 Shs 10/24/11 To Jmp Securities @ 21 8049	5 20	0 06	2,829 38	- 3,572 10	- 742 72
11/16/11	Sold 115 Shs 11/11/11 To Jmp Securities @ 27 6262	4 60	0 07	3,172.34	- 3,097 47	74 87
11/21/11	Sold 60 Shs 11/16/11 To Jmp Securities @ 27 5595	2 40	0 04	1,651 13	- 1,645 26	5 87
12/05/11	Sold 30 Shs 11/30/11 To Jmp Securities @ 27 0614	1 20	0 02	810 62	- 827 27	- 16 65
12/30/11	Sold 35 Shs 12/27/11 To Jmp Securities @ 24 9272	1 40	0 02	871 03	- 969 76	- 98 73
01/03/12	*Sold 20 Shs 12/28/11* *To Knight Direct LLC* *@ 24 755* *Will Settle on 01/03/12*	0 15	0 01	494 94	- 569 97	- 75 03
01/04/12	*Sold 40 Shs 12/29/11* *To Knight Direct LLC* *@ 25.3105* *Will Settle on 01/04/12*	0 30	0 02	1,012.10	- 1,140 02	- 127 92
01/05/12	*Sold 75 Shs 12/30/11* *To Jmp Securities* *@ 25 462* *Will Settle on 01/05/12*	3 00	0 04	1,906 61	- 2,131 69	- 225 08
		24.55	**0.35**	**15,926.96**	**- 17,817.86**	**- 1,890.90**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Gevo Inc Com *374396109*					
05/02/11	Sold 20 Shs 04/27/11 To U S Bancorp Piper Jaffray Inc @ 19 562	0 90	0 01	390 33	- 420 48	- 30 15
05/03/11	Sold 15 Shs 04/28/11 To Credit Suisse First Boston Corp @ 19 2797	0 68	0 01	288 51	- 315 36	- 26 85
05/10/11	Sold 120 Shs 05/05/11 To U S Bancorp Piper Jaffray Inc. @ 18 797905	5 40	0 05	2,250 30	- 2,642 45	- 392 15
06/06/11	Sold 55 Shs 06/01/11 To U S Bancorp Piper Jaffray Inc @ 18 3118	2.48	0 02	1,004 65	- 1,287 62	- 282.97
06/24/11	Sold 370 Shs 06/21/11 To U S Bancorp Piper Jaffray Inc. @ 13 5756	16 65	0 10	5,006 22	- 8,890 81	- 3,884 59
		26.11	**0.19**	**8,940.01**	**- 13,556.72**	**- 4,616.71**
	- Green Dot Corp Cl A *39304D102*					
01/14/11	Sold 120 Shs 01/11/11 To Instinet @ 57 7794	1 80	0 12	6,931 61	- 6,496 53	435 08
01/18/11	Sold 80 Shs 01/12/11 To Cabrera Capital Markets @ 58 4459	2 80	0 08	4,672 79	- 4,434 88	237 91
		4.60	**0.20**	**11,604.40**	**- 10,931.41**	**672.99**
	- Green MTN Coffee Roasters In Com *393122106*					
02/16/11	Sold 80 Shs 02/11/11 To Investment Technology Group Inc @ 43 3843	0 60	0 07	3,470 07	- 1,514 53	1,955 54
02/18/11	Sold 90 Shs 02/15/11 To Instinet @ 43 5506	1 35	0 08	3,918 12	- 1,703 85	2,214 27

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/22/11	Sold 225 Shs 02/16/11 To Investment Technology Group Inc @ 43 3666	1 69	0 19	9,755 61	- 4,259 62	5,495 99
02/24/11	Sold 20 Shs 02/18/11 To Investment Technology Group Inc @ 41 84	0 15	0 02	836 63	- 378 63	458 00
03/02/11	Sold 95 Shs 02/25/11 To Knight Direct LLC @ 40 9977	0 71	0 07	3,894 00	- 1,798 50	2,095.50
03/14/11	Sold 120 Shs 03/09/11 To Investment Technology Group Inc @ 43.5283	0 90	0 11	5,222 39	- 2,271 80	2,950 59
04/20/11	Sold 40 Shs 04/15/11 To Investment Technology Group Inc @ 65.1933	0.30	0.06	2,607.37	- 757.27	1,850 10
04/29/11	Sold 35 Shs 04/26/11 To Knight Direct LLC @ 65 3657	0.26	0 04	2,287 50	- 662 61	1,624 89
07/11/11	Sold 60 Shs 07/06/11 To Knight Direct LLC @ 93 5145	0 45	0 11	5,610 31	- 1,135 90	4,474 41
09/12/11	Sold 41 Shs 09/07/11 To Investment Technology Group Inc @ 106.8405	0 31	0 09	4,380 06	- 776 20	3,603 86
09/19/11	Sold 10 Shs 09/14/11 To Knight Direct LLC @ 109 8875	0 08	0 02	1,098 78	- 189 32	909 46
09/20/11	Sold 2 Shs 09/15/11 To Instinet @ 108.7094	0 03	0 01	217.38	- 37.86	179 52
10/04/11	Sold 40 Shs 09/29/11 To Instinet @ 95 574	0 60	0.08	3,822.28	- 757 26	3,065.02
10/05/11	Sold 40 Shs 09/30/11 To Investment Technology Group Inc @ 93 1893	0 30	0.08	3,727 19	- 757 26	2,969.93
10/17/11	Sold 75 Shs 10/12/11 To Investment Technology Group Inc @ 89 533	0 56	0 13	6,714 29	- 1,419 87	5,294 42
10/24/11	Sold 135 Shs 10/19/11 To Instinet @ 72 4939	2 03	0 19	9,784 46	- 2,555 77	7,228 69

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		10.32	**1.35**	**67,346.44**	**- 20,976.25**	**46,370.19**
	- Greenbrier Companies Inc Com *393657101*					
03/14/11	Sold 300 Shs 03/09/11 To Investment Technology Group Inc @ 25 8238	2 25	0 15	7,744 74	- 6,470 68	1,274 06
05/20/11	Sold 65 Shs 05/17/11 To Credit Suisse First Boston Corp @ 23.6425	2 93	0 03	1,533 80	- 1,418 66	115 14
05/26/11	Sold 60 Shs 05/23/11 To Jefferies & Co @ 23 601	2 40	0 03	1,413 63	- 1,307 23	106 40
06/13/11	Sold 45 Shs 06/08/11 To Goldman Sachs & Co/Courtesy ACC @ 21.3677	2 02	0 02	959 51	- 971 75	- 12 24
06/21/11	Sold 75 Shs 06/16/11 To Goldman Sachs & Co/Courtesy ACC @ 19 194	3 38	0 03	1,436 14	- 1,619 59	- 183 45
06/28/11	Sold 45 Shs 06/23/11 To Jefferies & Co @ 19 8276	1 80	0 02	890 42	- 971 75	- 81 33
06/29/11	Sold 70 Shs 06/24/11 To Goldman Sachs & Co/Courtesy ACC @ 19 7738	3 15	0 03	1,380 99	- 1,511 62	- 130 63
06/30/11	Sold 30 Shs 06/27/11 To Jefferies & Co @ 20 2395	1 20	0 02	605 97	- 655 93	- 49 96
07/01/11	Sold 60 Shs 06/28/11 To Merrill Lynch @ 20 2062	2 40	0 02	1,209 95	- 1,315 10	- 105 15
07/05/11	Sold 295 Shs 06/29/11 To R W Baird & Co @ 19 1788	11 80	0 11	5,645 84	- 6,366 92	- 721 08
07/05/11	Sold 187 Shs 06/29/11 To Investment Technology Group Inc @ 19 2438	1 40	0 07	3,597 12	- 4,382 18	- 785 06
07/06/11	Sold 355 Shs 06/30/11 To Investment Technology Group Inc @ 19 8825	2 66	0 14	7,055 49	- 9,367 70	- 2,312 21

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/07/11	Sold 20 Shs 07/01/11 To Jefferies & Co @ 20 7	0 80	0 01	413 19	- 577 89	- 164 70
08/08/11	Sold 95 Shs 08/03/11 To Jefferies & Co @ 17 167	3 80	0 04	1,627 03	- 2,744 98	- 1,117 95
08/09/11	Sold 113 Shs 08/04/11 To Instinet @ 16 7283	1 70	0 04	1,888 56	- 2,779 72	- 891 16
		43.69	**0.76**	**37,402.38**	**- 42,461.70**	**- 5,059.32**
	- Heartware Intl Inc Com *422368100*					
02/15/11	Sold 25 Shs 02/10/11 To William Blair & Company LLC @ 86 5892	1 00	0 05	2,163 68	- 1,640.39	523 29
03/04/11	Sold 36 Shs 03/01/11 To William Blair & Company LLC @ 82 8649	1 44	0 06	2,981 64	- 2,339 02	642 62
03/07/11	Sold 95 Shs 03/02/11 To William Blair & Company LLC @ 81 1955	3 80	0 15	7,709 62	- 6,247 39	1,462 23
03/14/11	Sold 140 Shs 03/09/11 To Investment Technology Group Inc @ 87 3357	1 05	0 24	12,225 71	- 9,361 10	2,864 61
04/06/11	Sold 55 Shs 04/01/11 To U S Bancorp Piper Jaffray Inc. @ 84 7872	2 48	0 09	4,660 73	- 3,817 95	842 78
04/14/11	Sold 55 Shs 04/11/11 To William Blair & Company LLC @ 77.883	2.20	0 09	4,281 28	- 3,597 02	684.26
04/27/11	Sold 60 Shs 04/21/11 To William Blair & Company LLC @ 69 8732	2 40	0 09	4,189 90	- 4,092 56	97 34
04/28/11	Sold 45 Shs 04/25/11 To William Blair & Company LLC @ 69 4819	1 80	0 07	3,124 82	- 3,288 00	- 163 18
04/29/11	Sold 45 Shs 04/26/11 To R W Baird & Co @ 69 5507	1 80	0 07	3,127 91	- 3,658 95	- 531 04

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
05/27/11	Sold 70 Shs 05/24/11 To William Blair & Company LLC @ 71 1362	2 80	0 10	4,976 63	- 6,070 12	- 1,093 49
05/31/11	Sold 30 Shs 05/25/11 To William Blair & Company LLC @ 70 6013	1 20	0 05	2,116 79	- 2,657 62	- 540 83
06/03/11	Sold 65 Shs 05/31/11 To William Blair & Company LLC @ 72 594	2 60	0 10	4,715 91	- 5,905 32	- 1,189 41
06/07/11	Sold 120 Shs 06/02/11 To William Blair & Company LLC @ 68 0359	4 80	0 16	8,159 35	- 11,256 94	- 3,097 59
07/11/11	Sold 25 Shs 07/06/11 To William Blair & Company LLC @ 73 0868	1.00	0 04	1,826 13	- 2,215 90	- 389.77
07/12/11	Sold 25 Shs 07/07/11 To William Blair & Company LLC @ 74 0508	1 00	0 04	1,850 23	- 2,215 90	- 365.67
07/26/11	Sold 35 Shs 07/21/11 To William Blair & Company LLC @ 68 366	1 40	0 05	2,391 36	- 3,102 25	- 710 89
07/27/11	Sold 35 Shs 07/22/11 To William Blair & Company LLC @ 70 1264	1 40	0 05	2,452 97	- 2,744 13	- 291 16
08/05/11	Sold 40 Shs 08/02/11 To William Blair & Company LLC @ 62 901	1 60	0 05	2,514 39	- 2,894 30	- 379 91
08/09/11	Sold 50 Shs 08/04/11 To William Blair & Company LLC @ 59 8139	2 00	0 06	2,988 64	- 3,617 87	- 629 23
09/13/11	Sold 65 Shs 09/08/11 To William Blair & Company LLC @ 59 2722	2.60	0 08	3,850 01	- 4,903 74	- 1,053 73
09/14/11	Sold 30 Shs 09/09/11 To William Blair & Company LLC @ 57 1868	1 20	0 04	1,714 36	- 2,360 11	- 645 75
09/15/11	Sold 30 Shs 09/12/11 To William Blair & Company LLC @ 55 2697	1 20	0 04	1,656 85	- 2,271 42	- 614 57
09/16/11	Sold 30 Shs 09/13/11 To William Blair & Company LLC @ 55 479	1 20	0 04	1,663 13	- 2,285 10	- 621 97

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
09/19/11	Sold 33 Shs 09/14/11 To William Blair & Company LLC @ 55 3603	1 32	0 04	1,825 53	- 2,072 33	- 246 80
		45.29	**1.85**	**89,167.57**	**- 94,615.43**	**- 5,447.86**
	- Hexcel Corp Com *428291108*					
03/10/11	Sold 190 Shs 03/07/11 To Credit Suisse First Boston Corp @ 17 8961	8 55	0 07	3,391 64	- 3,226 86	164 78
03/14/11	Sold 840 Shs 03/09/11 To Investment Technology Group Inc @ 18 6048	6 30	0 31	15,621 42	- 14,704.29	917 13
08/11/11	Sold 20 Shs 08/08/11 To Investment Technology Group Inc @ 18 5158	0.15	0 01	370 16	- 356 51	13.65
11/01/11	Sold 230 Shs 10/27/11 To Merrill Lynch @ 25 9161	9 20	0 11	5,951 39	- 4,166 20	1,785 19
11/18/11	Sold 45 Shs 11/15/11 To Goldman Sachs & Co/Courtesy ACC @ 25 1078	2 03	0 03	1,127 79	- 813 86	313 93
11/21/11	Sold 190 Shs 11/16/11 To J P Morgan Clearing Corp @ 24 8752	8 55	0 10	4,717 64	- 3,446 40	1,271 24
12/06/11	Sold 145 Shs 12/01/11 To J P Morgan Clearing Corp @ 24.7218	6 53	0 07	3,578 06	- 2,640 46	937 60
12/07/11	Sold 230 Shs 12/02/11 To J P Morgan Clearing Corp @ 24 3178	10 35	0 11	5,582 63	- 4,205 88	1,376 75
12/08/11	Sold 140 Shs 12/05/11 To Investment Technology Group Inc @ 24.2573	1 05	0 07	3,394 90	- 2,567.74	827.16
		52.71	**0.88**	**43,735.63**	**- 36,128.20**	**7,607.43**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Higher One Hldgs Inc Com *42983D104*					
08/11/11	Sold 130 Shs 08/08/11 To Instinet @ 15 6478	1 95	0 04	2,032 22	- 2,751 17	- 718 95
08/12/11	Sold 175 Shs 08/09/11 To William Blair & Company LLC @ 15 6659	7.00	0 06	2,734 47	- 3,703 49	- 969 02
		8.95	**0.10**	**4,766.69**	**- 6,454.66**	**- 1,687.97**
	- Home Inns & Hotels Mgmt Inc Sponsored ADR *43713W107*					
01/11/11	Sold 60 Shs 01/06/11 To Investment Technology Group Inc @ 40 0299	0.45	0 05	2,401.29	- 2,291 00	110.29
01/18/11	Sold 75 Shs 01/12/11 To Goldman Sachs & Co/Courtesy ACC @ 38 6511	3 38	0 05	2,895 40	- 2,857 51	37 89
01/20/11	Sold 294 Shs 01/14/11 To Goldman Sachs & Co/Courtesy ACC @ 37 4358	13 23	0 19	10,992 71	- 12,378 06	- 1,385 35
05/06/11	Sold 60 Shs 05/03/11 To Goldman Sachs & Co/Courtesy ACC @ 40 7875	2 70	0 05	2,444 50	- 2,578 31	- 133 81
05/09/11	Sold 45 Shs 05/04/11 To Goldman Sachs & Co/Courtesy ACC @ 40 8297	2.02	0 04	1,835 28	- 1,960 67	- 125 39
05/11/11	Sold 100 Shs 05/06/11 To Goldman Sachs & Co/Courtesy ACC @ 40 5444	4 50	0 08	4,049 86	- 4,393 92	- 344 06
		26.28	**0.46**	**24,619.04**	**- 26,459.47**	**- 1,840.43**
	- Hornbeck Offshore Svcs Inc New Com *440543106*					
03/14/11	Sold 140 Shs 03/09/11 To Investment Technology Group Inc @ 28 7771	1 05	0 08	4,027 66	- 3,749 93	277 73

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
04/08/11	Sold 185 Shs 04/05/11 To Goldman Sachs & Co/Courtesy ACC @ 29 984	8 33	0 11	5,538 60	- 4,955 27	583 33
04/11/11	Sold 365 Shs 04/06/11 To Goldman Sachs & Co/Courtesy ACC @ 29 501	16 43	0 21	10,751 23	- 10,084 35	666 88
04/12/11	Sold 175 Shs 04/07/11 To Cabrera Capital Markets @ 29 5192	6.13	0 10	5,159 63	- 5,296 20	- 136 57
		31.94	**0.50**	**25,477.12**	**- 24,085.75**	**1,391.37**
	- Ipg Photonics Corp Com *44980X109*					
01/18/11	Sold 175 Shs 01/12/11 To Jefferies & Co @ 34 5078	7.88	0 11	6,030.88	- 2,776.44	3,254 44
01/19/11	Sold 155 Shs 01/13/11 To U S Bancorp Piper Jaffray Inc @ 35 8074	6 98	0 10	5,543 07	- 2,456 90	3,086 17
01/20/11	Sold 50 Shs 01/14/11 To Jefferies & Co @ 34 6857	2 25	0 03	1,732 01	- 819 55	912 46
02/04/11	Sold 130 Shs 02/01/11 To Jefferies & Co @ 36 0883	5 85	0 10	4,685 53	- 2,172 91	2,512 62
03/02/11	Sold 115 Shs 02/25/11 To Jefferies & Co @ 57 3646	5 18	0 13	6,591 62	- 1,969 73	4,621 89
03/03/11	Sold 30 Shs 02/28/11 To Investment Technology Group Inc @ 56 5604	0 23	0 04	1,696 54	- 506 61	1,189 93
03/14/11	Sold 820 Shs 03/09/11 To Investment Technology Group Inc @ 53 0745	6.15	0 84	43,514 10	- 13,673 22	29,840 88
06/01/11	Sold 5 Shs 05/26/11 To Investment Technology Group Inc @ 72 5374	0 04	0 01	362 64	- 82 76	279 88
06/03/11	Sold 130 Shs 05/31/11 To Instinet @ 74 7585	1 95	0 19	9,716 47	- 2,207 32	7,509 15

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
06/08/11	Sold 120 Shs 06/03/11 To Investment Technology Group Inc @ 75 3655	0 90	0 18	9,042 78	- 2,137 93	6,904 85
07/20/11	Sold 55 Shs 07/15/11 To Jefferies & Co @ 66 9923	2 20	0 08	3,682 30	- 988 70	2,693 60
07/21/11	Sold 25 Shs 07/18/11 To Jefferies & Co @ 66 7906	1 00	0 04	1,668 73	- 442 94	1,225 79
08/19/11	Sold 10 Shs 08/16/11 To Jefferies & Co @ 58 4537	0 40	0 02	584 12	- 177 18	406 94
08/22/11	Sold 55 Shs 08/17/11 To Jefferies & Co @ 57 0998	2 20	0 07	3,138 22	- 979 32	2,158.90
08/23/11	Sold 60 Shs 08/18/11 To Jefferies & Co @ 53 2819	2 40	0 07	3,194 44	- 1,099 56	2,094 88
08/24/11	Sold 70 Shs 08/19/11 To Jefferies & Co @ 50 6496	2 80	0 07	3,542 60	- 1,303 53	2,239 07
09/06/11	Sold 130 Shs 08/31/11 To Jefferies & Co @ 57 6272	5 20	0 15	7,486 19	- 2,433 27	5,052 92
09/07/11	Sold 40 Shs 09/01/11 To Instinet @ 56 858	0 60	0 05	2,273 67	- 755 44	1,518 23
09/20/11	Sold 15 Shs 09/15/11 To Jefferies & Co @ 59 3959	0.60	0 02	890.32	- 283.21	607 11
09/29/11	Sold 25 Shs 09/26/11 To Instinet @ 53 9901	0 38	0 03	1,349 34	- 471.87	877.47
10/03/11	Sold 140 Shs 09/28/11 To Jmp Securities @ 52 5	6 30	0 15	7,343 55	- 2,409 31	4,934 24
10/04/11	Sold 125 Shs 09/29/11 To Jefferies & Co @ 46 3937	5 00	0 12	5,794 09	- 2,095 66	3,698 43
10/24/11	Sold 35 Shs 10/19/11 To Jefferies & Co @ 49 2711	1 40	0 04	1,723 05	- 606 66	1,116 39

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/25/11	Sold 65 Shs 10/20/11 To Jefferies & Co @ 46 5537	2 60	0 06	3,023 33	- 1,255 52	1,767 81
11/16/11	Sold 50 Shs 11/10/11 To Jefferies & Co @ 47 0573	2 00	0 05	2,350 82	- 965 79	1,385 03
11/16/11	Sold 50 Shs 11/11/11 To Jefferies & Co @ 47 3851	2 00	0 05	2,367 21	- 965 79	1,401 42
11/18/11	Sold 45 Shs 11/15/11 To Jefferies & Co @ 46 231	1 80	0 04	2,078 56	- 869 21	1,209 35
11/21/11	Sold 70 Shs 11/16/11 To Jefferies & Co @ 46 7185	2 80	0 07	3,267 43	- 1,352 10	1,915 33
11/22/11	Sold 35 Shs 11/17/11 To Jefferies & Co @ 43 9937	1 40	0 03	1,538 35	- 676 05	862 30
12/01/11	Sold 35 Shs 11/28/11 To Jefferies & Co @ 39 9234	1 40	0 03	1,395 89	- 676 05	719 84
12/02/11	Sold 45 Shs 11/29/11 To Jefferies & Co @ 38 105	1 80	0 04	1,712 89	- 869 20	843 69
12/05/11	Sold 90 Shs 11/30/11 To Jefferies & Co @ 37 9746	3 60	0 07	3,414 04	- 1,738 41	1,675 63
12/13/11	Sold 85 Shs 12/08/11 To Jefferies & Co @ 35 7351	3 40	0 06	3,034 02	- 1,728 69	1,305.33
12/19/11	Sold 85 Shs 12/14/11 To Merrill Lynch @ 35 0816	3 40	0 06	2,978 48	- 1,909 69	1,068 79
		94.09	**3.20**	**158,747.28**	**- 55,856.52**	**102,890.76**
-	Ixia Com *45071R109*					
01/10/11	Sold 455 Shs 01/05/11 To Jmp Securities @ 17 061	20 47	0 14	7,742 15	- 6,033 06	1,709 09

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
01/11/11	Sold 360 Shs 01/06/11 To Jmp Securities @ 17 1548	16 20	0 11	6,159 42	- 5,148 77	1,010 65
		36.67	**0.25**	**13,901.57**	**- 11,181.83**	**2,719.74**
	- Incyte Corp Com *45337C102*					
01/13/11	Sold 90 Shs 01/10/11 To Investment Technology Group Inc @ 15 6475	0 68	0 03	1,407 57	- 1,194 80	212 77
01/14/11	Sold 210 Shs 01/11/11 To Investment Technology Group Inc @ 15 6311	1.58	0 06	3,280 89	- 2,874 58	406.31
01/20/11	Sold 105 Shs 01/14/11 To Investment Technology Group Inc @ 16 0611	0 79	0 03	1,685.60	- 1,480 64	204.96
01/21/11	Sold 150 Shs 01/18/11 To Investment Technology Group Inc @ 15 6793	1 13	0 05	2,350 72	- 2,209 37	141 35
01/25/11	Sold 130 Shs 01/20/11 To Investment Technology Group Inc @ 15 1945	0 98	0 04	1,974 27	- 1,944 46	29 81
01/27/11	Sold 415 Shs 01/24/11 To J P Morgan Clearing Corp @ 14 5555	18 68	0 12	6,021 73	- 6,612 65	- 590 92
02/04/11	Sold 230 Shs 02/01/11 To William Blair & Company LLC @ 14 613	9 20	0 07	3,351 72	- 3,845 53	- 493 81
02/23/11	Sold 310 Shs 02/17/11 To Merrill Lynch @ 14 2897	12 40	0 09	4,417.32	- 5,155 04	- 737.72
03/14/11	Sold 150 Shs 03/09/11 To Investment Technology Group Inc @ 13 5833	1.13	0 04	2,036 33	- 2,377 17	- 340 84
03/24/11	Sold 380 Shs 03/21/11 To R W Baird & Co @ 14 0088	15 20	0 11	5,308 03	- 6,494 69	- 1,186 66
03/25/11	Sold 190 Shs 03/22/11 To Knight Direct LLC @ 13 9515	1 43	0 05	2,649 31	- 3,257 06	- 607 75

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/28/11	Sold 215 Shs 07/25/11 To Instinet @ 18 7345	3 23	0 08	4,024 61	- 3,862 70	161 91
07/29/11	Sold 90 Shs 07/26/11 To Instinet @ 18 427	1 35	0 04	1,657 04	- 1,590 51	66 53
08/01/11	Sold 175 Shs 07/27/11 To Instinet @ 17 6313	2 63	0 06	3,082 79	- 3,064 63	18 16
08/02/11	Sold 145 Shs 07/28/11 To Instinet @ 17.5088	2 18	0 05	2,536 55	- 2,525 52	11.03
08/04/11	Sold 170 Shs 08/01/11 To Instinet @ 16 6399	2 55	0 06	2,826 17	- 2,990 77	- 164 60
08/05/11	Sold 195 Shs 08/02/11 To Instinet @ 16 3332	2 93	0 07	3,181 97	- 3,588 48	- 406 51
08/09/11	Sold 170 Shs 08/04/11 To Instinet @ 14 835	2 55	0 05	2,519 35	- 3,137 69	- 618 34
09/21/11	Sold 275 Shs 09/16/11 To Deutsche Bank Securities Inc @ 14 6786	12 38	0 08	4,024 16	- 4,947 27	- 923 11
09/26/11	Sold 40 Shs 09/21/11 To Investment Technology Group Inc @ 13 9373	0 30	0 02	557 17	- 713 18	- 156 01
09/27/11	Sold 245 Shs 09/22/11 To Instinet @ 13 3106	3 68	0 07	3,257 35	- 4,368.26	- 1,110 91
09/28/11	Sold 210 Shs 09/23/11 To Investment Technology Group Inc @ 13 5714	1 58	0 06	2,848 35	- 3,386 56	- 538 21
10/20/11	Sold 130 Shs 10/17/11 To Investment Technology Group Inc @ 14 105	0 98	0 04	1,832 63	- 2,017 87	- 185 24
10/21/11	Sold 130 Shs 10/18/11 To Instinet @ 14 098	1 95	0 04	1,830 75	- 2,027 99	- 197 24
10/24/11	Sold 165 Shs 10/19/11 To Merrill Lynch @ 13 7783	6 60	0 04	2,266 78	- 2,588 53	- 321 75

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/25/11	Sold 320 Shs 10/20/11 To R W Baird & Co @ 13 5265	12 80	0 09	4,315 59	- 5,073 50	- 757 91
10/26/11	Sold 595 Shs 10/21/11 To U S Bancorp Piper Jaffray Inc @ 13 9596	23 80	0 16	8,282 00	- 9,050 13	- 768 13
10/28/11	Sold 55 Shs 10/25/11 To Investment Technology Group Inc @ 14 3138	0 41	0 02	786 83	- 867 47	- 80 64
11/03/11	Sold 100 Shs 10/31/11 To Investment Technology Group Inc @ 13 8618	0 75	0 03	1,385 40	- 1,583 96	- 198 56
11/04/11	Sold 111 Shs 11/01/11 To Instinet @ 13 6623	1 67	0 03	1,514 82	- 1,790 06	- 275 24
		147.52	**1.78**	**87,213.80**	**- 96,621.07**	**- 9,407.27**
	- Inphi Corp Com *45772F107*					
03/14/11	Sold 240 Shs 03/09/11 To Investment Technology Group Inc @ 22 8758	1 80	0 11	5,488 28	- 4,943 31	544 97
04/14/11	Sold 40 Shs 04/11/11 To Deutsche Bank Securities Inc @ 19 0665	1 80	0 01	760 85	- 837 99	- 77 14
06/10/11	Sold 50 Shs 06/07/11 To Deutsche Bank Securities Inc @ 18 4916	2 25	0 02	922 31	- 1,054 60	- 132 29
06/13/11	Sold 85 Shs 06/08/11 To Deutsche Bank Securities Inc @ 17.7644	3 83	0 03	1,506 11	- 1,997.47	- 491 36
06/16/11	Sold 35 Shs 06/13/11 To Deutsche Bank Securities Inc @ 17 9904	1 58	0 01	628 07	- 890 44	- 262 37
06/21/11	Sold 45 Shs 06/16/11 To Deutsche Bank Securities Inc @ 17 3649	2 02	0 01	779 39	- 1,153 36	- 373 97
06/22/11	Sold 125 Shs 06/17/11 To Goldman Sachs & Co/Courtesy ACC @ 16 5315	5 63	0 04	2,060 77	- 3,134 84	- 1,074 07

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
06/29/11	Sold 40 Shs 06/24/11 To Morgan Stanley & Co Inc/BNY @ 16 4281	1 80	0 02	655 30	- 989 45	- 334 15
07/11/11	Sold 45 Shs 07/06/11 To Deutsche Bank Securities Inc @ 17 3167	2 02	0 01	777 22	- 1,113 13	- 335 91
07/12/11	Sold 40 Shs 07/07/11 To Deutsche Bank Securities Inc @ 17 7156	1 80	0 01	706 81	- 955 92	- 249 11
07/15/11	Sold 40 Shs 07/12/11 To Deutsche Bank Securities Inc @ 16 1793	1 80	0 01	645 36	- 935 81	- 290 45
07/18/11	Sold 75 Shs 07/13/11 To Deutsche Bank Securities Inc @ 16 4477	3.38	0 02	1,230 18	- 1,754 64	- 524 46
08/01/11	Sold 480 Shs 07/27/11 To Deutsche Bank Securities Inc. @ 14 0223	21 60	0 13	6,708 97	- 11,072 06	- 4,363 09
08/02/11	Sold 330 Shs 07/28/11 To Cabrera Capital Markets @ 12 8642	11 55	0 09	4,233 55	- 7,182 05	- 2,948 50
08/03/11	Sold 256 Shs 07/29/11 To Cabrera Capital Markets @ 12 5598	8 96	0 07	3,206 28	- 5,412 12	- 2,205 84
		71.82	**0.59**	**30,309.45**	**- 43,427.19**	**- 13,117.74**
	- Insulet Corp Com *45784P101*					
03/14/11	Sold 320 Shs 03/09/11 To Investment Technology Group Inc @ 18 1344	2 40	0 12	5,800 49	- 5,521 42	279 07
06/09/11	Sold 160 Shs 06/06/11 To William Blair & Company LLC @ 18 3244	6.40	0 06	2,925 44	- 2,750 55	174 89
08/05/11	Sold 55 Shs 08/02/11 To William Blair & Company LLC @ 18 5994	2 20	0 02	1,020 75	- 940 50	80 25
08/09/11	Sold 50 Shs 08/04/11 To William Blair & Company LLC @ 17 5825	2 00	0 02	877 11	- 847 05	30 06

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/10/11	Sold 140 Shs 08/05/11 To William Blair & Company LLC @ 16 8575	5 60	0 05	2,354 40	- 2,380 48	- 26 08
08/11/11	Sold 60 Shs 08/08/11 To William Blair & Company LLC @ 15 7222	2 40	0 02	940 91	- 1,037 60	- 96 69
09/20/11	Sold 65 Shs 09/15/11 To William Blair & Company LLC @ 16 9337	2 60	0 03	1,098 06	- 1,136 86	- 38 80
09/22/11	Sold 35 Shs 09/19/11 To William Blair & Company LLC @ 16 4815	1 40	0 02	575 43	- 616 75	- 41 32
09/23/11	Sold 260 Shs 09/20/11 To William Blair & Company LLC @ 16.3708	10 40	0 09	4,245 92	- 4,622 27	- 376 35
09/26/11	Sold 65 Shs 09/21/11 To William Blair & Company LLC @ 16 0174	2 60	0 02	1,038 51	- 1,172 03	- 133 52
10/06/11	Sold 185 Shs 10/03/11 To William Blair & Company LLC @ 14 6259	7 40	0 06	2,698 33	- 3,347 53	- 649 20
10/07/11	Sold 65 Shs 10/04/11 To William Blair & Company LLC @ 14 5388	2 60	0 02	942 40	- 1,171 65	- 229 25
10/17/11	Sold 85 Shs 10/12/11 To William Blair & Company LLC @ 15 5195	3 40	0 03	1,315 73	- 1,529 14	- 213 41
11/08/11	Sold 170 Shs 11/03/11 To William Blair & Company LLC @ 14 6414	6 80	0 05	2,482 19	- 3,192 31	- 710 12
12/08/11	Sold 90 Shs 12/05/11 To William Blair & Company LLC @ 18 7072	3 60	0 04	1,680 01	- 1,754 38	- 74.37
		61.80	**0.65**	**29,995.68**	**- 32,020.52**	**- 2,024.84**
	- Integrated Device Technology Inc Com *458118106*					
03/11/11	Sold 1275 Shs 03/08/11 To Investment Technology Group Inc @ 7 5917	9 56	0 19	9,669 67	- 10,578 74	- 909 07

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
06/06/11	Sold 1430 Shs 06/01/11 To Instinet @ 8 0026	21 45	0 22	11,422 05	- 12,268 28	- 846 23
		31.01	**0.41**	**21,091.72**	**- 22,847.02**	**- 1,755.30**
	- Intralinks Hldgs Inc Com *46118H104*					
03/14/11	Sold 300 Shs 03/09/11 To Investment Technology Group Inc @ 29 1067	2.25	0 17	8,729 59	- 6,442 20	2,287 39
06/10/11	Sold 460 Shs 06/07/11 To Deutsche Bank Securities Inc @ 18 6406	20 70	0 16	8,553.82	- 10,291 24	- 1,737 42
06/13/11	Sold 450 Shs 06/08/11 To Morgan Stanley & Co Inc/BNY @ 18 1873	20 25	0 16	8,163 88	- 11,996.66	- 3,832.78
06/15/11	Sold 275 Shs 06/10/11 To Credit Suisse First Boston Corp @ 17 8391	12 38	0 10	4,893 27	- 7,245 12	- 2,351 85
06/28/11	Sold 145 Shs 06/23/11 To Goldman Sachs & Co/Courtesy ACC @ 17 5679	6 53	0 05	2,540 77	- 4,004 60	- 1,463 83
07/01/11	Sold 155 Shs 06/28/11 To Instinet @ 17 387	2 33	0 06	2,692 60	- 4,390 94	- 1,698 34
07/05/11	Sold 90 Shs 06/29/11 To R W Baird & Co @ 17 5111	3 60	0 04	1,572 36	- 2,345 54	- 773 18
07/06/11	Sold 25 Shs 06/30/11 To Credit Suisse First Boston Corp @ 17 281	1 13	0 01	430 89	- 644.80	- 213 91
07/13/11	Sold 110 Shs 07/08/11 To Deutsche Bank Securities Inc @ 17 4713	4.95	0 04	1,916 85	- 2,819 60	- 902 75
07/14/11	Sold 195 Shs 07/11/11 To Deutsche Bank Securities Inc @ 16 715	8 78	0 06	3,250 59	- 5,158 37	- 1,907 78
07/15/11	Sold 215 Shs 07/12/11 To Deutsche Bank Securities Inc @ 16 6244	9 67	0 07	3,564 51	- 5,863 09	- 2,298 58

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/18/11	Sold 145 Shs 07/13/11 To Deutsche Bank Securities Inc @ 16 8827	6 52	0 05	2,441 42	- 4,076 04	- 1,634 62
		99.09	**0.97**	**48,750.55**	**- 65,278.20**	**- 16,527.65**
	- Invensense Inc Com *46123D205*					
12/30/11	Sold 165 Shs 12/27/11 To Morgan Stanley & Co Inc/BNY @ 9.9465	7 43	0 04	1,633 70	- 1,505 03	128 67
	- Irobot Corp Com *462726100*					
02/11/11	Sold 90 Shs 02/08/11 To Cabrera Capital Markets @ 27 2432	3 15	0 05	2,448 69	- 1,183 71	1,264 98
03/14/11	Sold 410 Shs 03/09/11 To Investment Technology Group Inc @ 29 9227	3 08	0 24	12,264 99	- 5,392 44	6,872 55
07/21/11	Sold 90 Shs 07/18/11 To Cabrera Capital Markets @ 34 2424	3 15	0 06	3,078 61	- 1,183 71	1,894 90
08/05/11	Sold 55 Shs 08/02/11 To Deutsche Bank Securities Inc @ 31 8267	2 48	0 03	1,747 96	- 723 37	1,024 59
08/10/11	Sold 115 Shs 08/05/11 To Morgan Stanley & Co Inc/BNY @ 27 7511	5 18	0 07	3,186 13	- 1,576 59	1,609 54
10/27/11	Sold 80 Shs 10/24/11 To Cabrera Capital Markets @ 30 0503	2.80	0 05	2,401 17	- 1,183 49	1,217 68
12/30/11	Sold 15 Shs 12/27/11 To Investment Technology Group Inc @ 30 91	0.11	0.01	463 53	- 223 44	240 09
		19.95	**0.51**	**25,591.08**	**- 11,466.75**	**14,124.33**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- K12 Inc Com *48273U102*					
02/03/11	Sold 130 Shs 01/31/11 To William Blair & Company LLC @ 27 48	5 20	0 07	3,567 13	- 3,542 54	24 59
02/08/11	Sold 55 Shs 02/03/11 To William Blair & Company LLC @ 27 9229	2 20	0 03	1,533 53	- 1,498 77	34 76
02/09/11	Sold 55 Shs 02/04/11 To William Blair & Company LLC @ 27 9844	2 20	0 03	1,536 91	- 1,489 30	47 61
03/14/11	Sold 370 Shs 03/09/11 To Investment Technology Group Inc @ 33 2119	2 78	0 24	12,285 38	- 9,979.16	2,306 22
07/01/11	Sold 50 Shs 06/28/11 To R W Baird & Co @ 32 8502	2 00	0 04	1,640 47	- 1,380 04	260 43
07/05/11	Sold 40 Shs 06/29/11 To R W Baird & Co @ 32 6112	1 60	0 03	1,302 82	- 1,109 96	192 86
08/05/11	Sold 35 Shs 08/02/11 To R W Baird & Co @ 30 8809	1 40	0 03	1,079 40	- 973 24	106 16
08/08/11	Sold 50 Shs 08/03/11 To Credit Suisse First Boston Corp @ 30 0431	2 25	0 03	1,499 88	- 1,393 21	106 67
10/27/11	Sold 125 Shs 10/24/11 To R W Baird & Co @ 34 3179	5 00	0 09	4,284 65	- 3,515 71	768 94
10/28/11	Sold 80 Shs 10/25/11 To Goldman Sachs & Co/Courtesy ACC @ 33 98	3 60	0 06	2,714 74	- 2,301 71	413.03
11/16/11	Sold 45 Shs 11/11/11 To Goldman Sachs & Co/Courtesy ACC @ 34 0132	2 03	0 03	1,528 53	- 1,326 63	201.90
11/17/11	Sold 55 Shs 11/14/11 To Goldman Sachs & Co/Courtesy ACC @ 33 9286	2 48	0 04	1,863 55	- 1,676 63	186 92
11/18/11	Sold 430 Shs 11/15/11 To Investment Technology Group Inc @ 30 9666	3 23	0 26	13,312 15	- 13,329 79	- 17 64

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/21/11	Sold 95 Shs 11/16/11 To Morgan Stanley & Co Inc/BNY @ 30 8662	4 28	0 06	2,927 95	- 2,937 89	- 9 94
11/23/11	Sold 170 Shs 11/18/11 To Goldman Sachs & Co/Courtesy ACC @ 26 6702	7 65	0 09	4,526 19	- 5,315 69	- 789 50
12/01/11	Sold 25 Shs 11/28/11 To Oppenheimer & Co Inc @ 24 2322	1 00	0 02	604 79	- 796.13	- 191 34
12/02/11	Sold 70 Shs 11/29/11 To Morgan Stanley & Co Inc/BNY @ 23 8686	3 15	0 04	1,667 61	- 2,237 37	- 569 76
12/05/11	Sold 315 Shs 11/30/11 To William Blair & Company LLC @ 24 8047	12.60	0 16	7,800 72	- 9,908 97	- 2,108.25
12/06/11	Sold 85 Shs 12/01/11 To Jefferies & Co @ 25 4055	3 40	0.05	2,156 02	- 2,531.46	- 375 44
		68.05	**1.40**	**67,832.42**	**- 67,244.20**	**588.22**
	- Kodiak Oil & Gas Corp Com *50015Q100*					
12/08/11	Sold 205 Shs 12/05/11 To Morgan Stanley & Co Inc/BNY @ 9 0887	9 23	0 04	1,853 91	- 1,540 29	313 62
	- Lattice Semiconductor Corp Com *518415104*					
03/14/11	Sold 750 Shs 03/09/11 To Investment Technology Group Inc @ 6 4253	5 63	0 10	4,813 25	- 4,744 80	68 45
03/23/11	Sold 295 Shs 03/18/11 To Deutsche Bank Securities Inc @ 5 8754	13 28	0.03	1,719 93	- 1,866 29	- 146 36
03/25/11	Sold 615 Shs 03/22/11 To Morgan Stanley & Co Inc/BNY @ 5 8798	27 68	0 07	3,588 33	- 3,890 74	- 302 41
03/28/11	Sold 600 Shs 03/23/11 To Knight Direct LLC @ 5 8774	4 50	0 07	3,521 87	- 3,925 85	- 403 98

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/29/11	Sold 110 Shs 03/24/11 To Morgan Stanley & Co Inc/BNY @ 6 0014	4 40	0 02	655 73	- 731 88	- 76.15
04/04/11	Sold 1360 Shs 03/30/11 To Investment Technology Group Inc @ 6 0037	10 20	0 16	8,154 67	- 9,272 79	- 1,118 12
11/16/11	Sold 395 Shs 11/10/11 To Morgan Stanley & Co Inc/BNY @ 6 1099	17 78	0 05	2,395 58	- 2,638 92	- 243 34
12/14/11	Sold 435 Shs 12/09/11 To Investment Technology Group Inc @ 6 3496	3 26	0 06	2,758 76	- 2,906 15	- 147 39
12/15/11	Sold 400 Shs 12/12/11 To Instinet @ 6.1622	6 00	0 05	2,458 83	- 2,672 32	- 213 49
12/16/11	Sold 270 Shs 12/13/11 To Instinet @ 6 0003	4 05	0 04	1,615 99	- 1,803 81	- 187 82
12/30/11	Sold 160 Shs 12/27/11 To Knight Direct LLC @ 6 0782	1 20	0 02	971 29	- 1,079 75	- 108 46
01/03/12	*Sold 130 Shs 12/28/11* *To Knight Direct LLC* *@ 5 9017* *Will Settle on 01/03/12*	0 98	0 01	766 23	- 880 61	- 114 38
01/04/12	*Sold 90 Shs 12/29/11* *To Knight Direct LLC* *@ 5 9598* *Will Settle on 01/04/12*	0 68	0 01	535 69	- 606 43	- 70 74
01/05/12	*Sold 70 Shs 12/30/11* *To Instinet* *@ 5 9452* *Will Settle on 01/05/12*	1.05	0 01	415 10	- 441 81	- 26 71
		100.69	**0.70**	**34,371.25**	**- 37,462.15**	**- 3,090.90**
	- Lindsay Corporation *535555106*					
09/27/11	Sold 25 Shs 09/22/11 To Jefferies & Co @ 50 3985	1 00	0 03	1,258 93	- 1,353 19	- 94 26

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/07/11	Sold 25 Shs 10/04/11 To Jefferies & Co @ 48 4285	1 00	0 03	1,209 68	- 1,353 18	- 143 50
10/20/11	Sold 50 Shs 10/17/11 To U S Bancorp Piper Jaffray Inc @ 55 5142	2 00	0 06	2,773 65	- 2,655 33	118 32
10/21/11	Sold 60 Shs 10/18/11 To U S Bancorp Piper Jaffray Inc @ 54 9995	2 40	0 07	3,297 50	- 3,358 12	- 60 62
11/17/11	Sold 30 Shs 11/14/11 To Goldman Sachs & Co/Courtesy ACC @ 59.476	1 35	0 04	1,782 89	- 1,695 00	87 89
11/18/11	Sold 15 Shs 11/15/11 To Cabrera Capital Markets @ 59.1865	0 53	0 02	887.25	- 863 44	23.81
11/25/11	Sold 25 Shs 11/21/11 To Goldman Sachs & Co/Courtesy ACC @ 53 2715	1.13	0 03	1,330 63	- 1,439 07	- 108 44
11/28/11	Sold 20 Shs 11/22/11 To Jefferies & Co @ 52 6666	0 80	0 03	1,052 50	- 1,151 25	- 98 75
11/29/11	Sold 35 Shs 11/23/11 To Jefferies & Co @ 51 2591	1 40	0 04	1,792 63	- 2,087 27	- 294 64
11/30/11	Sold 20 Shs 11/25/11 To Jefferies & Co @ 50 163	0 80	0 02	1,002 44	- 1,223 83	- 221 39
12/02/11	Sold 30 Shs 11/29/11 To Cabrera Capital Markets @ 51 8418	1.05	0 03	1,554.17	- 1,860 62	- 306.45
12/08/11	Sold 45 Shs 12/05/11 To William Blair & Company LLC @ 55 4087	1.80	0.05	2,491 54	- 2,609.68	- 118 14
12/14/11	Sold 25 Shs 12/09/11 To Cabrera Capital Markets @ 53 8092	0 88	0 03	1,344 32	- 1,505 42	- 161 10
12/16/11	Sold 40 Shs 12/13/11 To William Blair & Company LLC @ 52 3589	1 60	0 05	2,092 71	- 2,411 63	- 318 92
12/19/11	Sold 55 Shs 12/14/11 To Jefferies & Co @ 50 1742	2 20	0 06	2,757 32	- 3,322 79	- 565 47

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		19.94	**0.59**	**26,628.16**	**- 28,889.82**	**- 2,261.66**
	- Liveperson Inc Com *538146101*					
02/22/11	Sold 305 Shs 02/16/11 To Cabrera Capital Markets @ 10 9067	10 68	0 07	3,315 79	- 3,328 86	- 13 07
02/28/11	Sold 485 Shs 02/23/11 To Cabrera Capital Markets @ 9 6705	16 98	0 10	4,673 11	- 5,350 57	- 677 46
03/03/11	Sold 100 Shs 02/28/11 To Credit Suisse First Boston Corp @ 10 0077	4.50	0 02	996.25	- 1,130 83	- 134 58
03/08/11	Sold 80 Shs 03/03/11 To Cabrera Capital Markets @ 10.5783	2 80	0 02	843 44	- 904 67	- 61 23
05/06/11	Sold 560 Shs 05/03/11 To Jmp Securities @ 11 1092	25 20	0 12	6,195 83	- 6,380 37	- 184 54
05/09/11	Sold 300 Shs 05/04/11 To Jmp Securities @ 10 964	13 50	0 07	3,275 63	- 3,532 48	- 256 85
05/10/11	Sold 145 Shs 05/05/11 To Cabrera Capital Markets @ 10 9519	5 08	0 04	1,582 91	- 1,665 45	- 82 54
05/11/11	Sold 310 Shs 05/06/11 To Craig-Hallum @ 11.0112	12 40	0 07	3,401 00	- 3,536 04	- 135 04
05/12/11	Sold 155 Shs 05/09/11 To Credit Suisse First Boston Corp @ 11 0838	6 98	0 04	1,710 97	- 1,807 84	- 96 87
08/25/11	Sold 65 Shs 08/22/11 To Deutsche Bank Securities Inc @ 10 5756	2 92	0 01	684 48	- 779 00	- 94.52
09/14/11	Sold 55 Shs 09/09/11 To Credit Suisse First Boston Corp @ 10 3057	2 48	0 02	564 31	- 659 15	- 94 84
10/17/11	Sold 150 Shs 10/12/11 To R W Baird & Co @ 10 6508	6 00	0 04	1,591 58	- 1,798 78	- 207 20

M&I

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/09/11	Sold 125 Shs 11/04/11 To Morgan Stanley & Co Inc/BNY @ 13 441	5 63	0 04	1,674 46	- 1,476 07	198 39
11/16/11	Sold 115 Shs 11/10/11 To Canaccord Adams Inc @ 12 7001	4 60	0 03	1,455 88	- 1,312 94	142 94
11/16/11	Sold 150 Shs 11/11/11 To Canaccord Adams Inc @ 12 9658	6 00	0 04	1,938 83	- 1,729 03	209 80
11/18/11	Sold 50 Shs 11/15/11 To Canaccord Adams Inc @ 12.907	2 00	0 02	643 33	- 577 01	66 32
11/23/11	Sold 110 Shs 11/18/11 To Canaccord Adams Inc @ 12 317	4 40	0 03	1,350 44	- 1,269.41	81.03
11/28/11	Sold 75 Shs 11/22/11 To Canaccord Adams Inc @ 11 6848	3 00	0 02	873 34	- 857 90	15 44
11/29/11	Sold 50 Shs 11/23/11 To Canaccord Adams Inc @ 11 2791	2 00	0 02	561 94	- 567 00	- 5 06
11/30/11	Sold 30 Shs 11/25/11 To Oppenheimer & Co Inc @ 11 0052	1 20	0 01	328 95	- 340 20	- 11 25
		138.35	**0.83**	**37,662.47**	**- 39,003.60**	**- 1,341.13**
	- Logmein Inc Com *54142L109*					
01/24/11	Sold 80 Shs 01/19/11 To Cabrera Capital Markets @ 43 9097	2.80	0 07	3,509 91	- 2,597.87	912 04
03/08/11	Sold 200 Shs 03/03/11 To J P Morgan Clearing Corp. @ 34 0238	9.00	0 14	6,795 62	- 6,590.63	204 99
03/14/11	Sold 210 Shs 03/09/11 To Investment Technology Group Inc @ 36 0352	1 58	0 15	7,565 66	- 7,101 40	464 26
03/24/11	Sold 60 Shs 03/21/11 To J P Morgan Clearing Corp @ 36 1699	2 70	0 05	2,167 44	- 2,050 87	116 57

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/11	Sold 120 Shs 03/22/11 To J P Morgan Clearing Corp @ 36 1925	5 40	0 09	4,337 61	- 4,278 69	58 92
04/29/11	Sold 185 Shs 04/26/11 To Merrill Lynch @ 41 4006	7 40	0 15	7,651 56	- 6,786 31	865 25
06/13/11	Sold 150 Shs 06/08/11 To J P Morgan Clearing Corp @ 37 5475	6 75	0 11	5,625 27	- 6,764 02	- 1,138 75
06/14/11	Sold 200 Shs 06/09/11 To Goldman Sachs & Co/Courtesy ACC @ 38.5501	9 00	0 15	7,700 87	- 8,625 30	- 924 43
06/21/11	Sold 35 Shs 06/16/11 To J P Morgan Clearing Corp @ 37.0153	1 58	0 03	1,293 93	- 1,435 85	- 141 92
06/22/11	Sold 60 Shs 06/17/11 To J P Morgan Clearing Corp. @ 36 2385	2 70	0 05	2,171 56	- 2,458 62	- 287 06
07/01/11	Sold 35 Shs 06/28/11 To J P Morgan Clearing Corp @ 38 7922	1 58	0 03	1,356 12	- 1,381 69	- 25 57
07/07/11	Sold 205 Shs 07/01/11 To U S Bancorp Piper Jaffray Inc @ 37 255206	9 23	0 15	7,627 94	- 8,272 85	- 644 91
07/19/11	Sold 55 Shs 07/14/11 To J P Morgan Clearing Corp @ 36 6659	2 48	0 04	2,014 10	- 2,374 88	- 360 78
07/21/11	Sold 135 Shs 07/18/11 To J P Morgan Clearing Corp @ 36 1352	6 08	0 10	4,872 07	- 5,874 55	- 1,002 48
		68.28	**1.31**	**64,689.66**	**- 66,593.53**	**- 1,903.87**
	- Lululemon Athletica Inc Com *550021109*					
02/10/11	Sold 55 Shs 02/07/11 To Investment Technology Group Inc @ 78 3889	0 41	0 09	4,310 89	- 2,208 52	2,102 37
02/11/11	Sold 60 Shs 02/08/11 To Investment Technology Group Inc @ 80 5392	0 45	0 10	4,831 80	- 2,343 53	2,488 27

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/15/11	Sold 25 Shs 02/10/11 To Knight Direct LLC @ 82 3447	0 19	0 04	2,058 39	- 901 65	1,156 74
02/16/11	Sold 25 Shs 02/11/11 To Instinet @ 84 726	0 38	0 05	2,117 72	- 901 65	1,216 07
02/17/11	Sold 45 Shs 02/14/11 To Investment Technology Group Inc @ 83 7633	0 34	0 08	3,768 93	- 1,622 98	2,145 95
02/22/11	Sold 15 Shs 02/16/11 To Investment Technology Group Inc @ 82 3866	0 11	0 03	1,235 66	- 540 99	694 67
02/24/11	Sold 25 Shs 02/18/11 To Investment Technology Group Inc @ 82 1912	0 19	0 04	2,054 55	- 901 65	1,152 90
03/02/11	Sold 40 Shs 02/25/11 To Jmp Securities @ 76 9843	1 80	0 06	3,077 51	- 1,442 65	1,634 86
03/14/11	Sold 60 Shs 03/09/11 To Investment Technology Group Inc @ 76 29	0 45	0 09	4,576 86	- 2,229 51	2,347 35
03/29/11	Sold 35 Shs 03/24/11 To Investment Technology Group Inc @ 79 0658	0 26	0 06	2,766 98	- 1,415 23	1,351 75
03/31/11	Sold 30 Shs 03/28/11 To Investment Technology Group Inc @ 85 4779	0 23	0 05	2,564 06	- 1,213 05	1,351 01
04/01/11	Sold 135 Shs 03/29/11 To Investment Technology Group Inc @ 88 3616	1 01	0 23	11,927 58	- 5,458 72	6,468 86
		5.82	**0.92**	**45,290.93**	**- 21,180.13**	**24,110.80**
	- Mako Surgical Corp Com *560879108*					
03/11/11	Sold 615 Shs 03/08/11 To J P Morgan Clearing Corp @ 19 9795	27 68	0 24	12,259 47	- 8,297 26	3,962 21
03/14/11	Sold 10 Shs 03/09/11 To Investment Technology Group Inc @ 19 94	0 08	0 01	199 31	- 136 14	63 17

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/30/11	Sold 150 Shs 03/25/11 To U S Bancorp Piper Jaffray Inc @ 21 2834	6 75	0 07	3,185 69	- 2,153 05	1,032 64
04/04/11	Sold 205 Shs 03/30/11 To J P Morgan Clearing Corp @ 21 3771	9 22	0 09	4,373 00	- 3,067 75	1,305 25
07/21/11	Sold 135 Shs 07/18/11 To Morgan Stanley & Co Inc/BNY @ 30 3918	6 08	0 08	4,096 73	- 2,043 43	2,053 30
08/01/11	Sold 45 Shs 07/27/11 To Instinet @ 28 6963	0 68	0 03	1,290 62	- 681.14	609 48
08/05/11	Sold 90 Shs 08/02/11 To Instinet @ 27 5706	1 35	0 05	2,479 95	- 1,380 26	1,099.69
08/08/11	Sold 123 Shs 08/03/11 To J P Morgan Clearing Corp @ 26 5339	5 54	0 07	3,258 06	- 1,840 95	1,417 11
08/11/11	Sold 140 Shs 08/08/11 To Jmp Securities @ 21 8588	6 30	0 06	3,053 87	- 2,073 80	980 07
08/23/11	Sold 120 Shs 08/18/11 To Goldman Sachs & Co/Courtesy ACC @ 29 5801	5 40	0 07	3,544 14	- 1,883 08	1,661.06
12/05/11	Sold 70 Shs 11/30/11 To William Blair & Company LLC @ 28 7418	2 80	0 04	2,009 09	- 1,139 16	869 93
12/08/11	Sold 95 Shs 12/05/11 To J P Morgan Clearing Corp @ 28 7196	4.28	0 06	2,724 02	- 1,546.00	1,178.02
12/09/11	Sold 170 Shs 12/06/11 To Canaccord Adams Inc @ 27.5705	6 80	0 09	4,680 10	- 2,806.35	1,873.75
01/05/12	*Sold 50 Shs 12/30/11* *To Investment Technology Group Inc* *@ 25 2534* *Will Settle on 01/05/12*	0.38	0 03	1,262 26	- 834 35	427 91
		83.34	**0.99**	**48,416.31**	**- 29,882.72**	**18,533.59**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Masimo Corp Com *574795100*					
01/06/11	Sold 30 Shs 01/03/11 To Canaccord Adams Inc @ 30 2914	1 35	0 02	907 37	- 888 51	18 86
01/10/11	Sold 105 Shs 01/05/11 To J P Morgan Clearing Corp @ 29 3344	4 72	0 06	3,075 33	- 3,227 81	- 152 48
01/11/11	Sold 185 Shs 01/06/11 To Credit Suisse First Boston Corp @ 28 4609	8.33	0 09	5,256 85	- 5,763 49	- 506 64
01/12/11	Sold 135 Shs 01/07/11 To Investment Technology Group Inc @ 27 9368	1.01	0 07	3,770 39	- 4,216 61	- 446 22
01/13/11	Sold 275 Shs 01/10/11 To J P Morgan Clearing Corp. @ 28 0802	12 38	0 14	7,709 54	- 8,713 82	- 1,004.28
01/14/11	Sold 120 Shs 01/11/11 To J P Morgan Clearing Corp @ 28 2048	5 40	0 06	3,379 12	- 3,802 39	- 423 27
05/19/11	Sold 170 Shs 05/16/11 To William Blair & Company LLC @ 30 7593	6.80	0 11	5,222 17	- 5,476 58	- 254 41
05/20/11	Sold 50 Shs 05/17/11 To Investment Technology Group Inc @ 29 8172	0 38	0 03	1,490 45	- 1,641 54	- 151 09
05/23/11	Sold 50 Shs 05/18/11 To William Blair & Company LLC @ 29.779	2 00	0 03	1,486 92	- 1,641 05	- 154 13
05/25/11	Sold 60 Shs 05/20/11 To William Blair & Company LLC @ 29 5441	2 40	0.04	1,770 21	- 1,977 66	- 207 45
05/26/11	Sold 120 Shs 05/23/11 To J P Morgan Clearing Corp @ 29 1337	5.40	0 07	3,490 57	- 4,045 32	- 554 75
06/09/11	Sold 160 Shs 06/06/11 To J P Morgan Clearing Corp @ 28 8223	7 20	0 09	4,604 28	- 5,495 87	- 891 59
		57.37	**0.81**	**42,163.20**	**- 46,890.65**	**- 4,727.45**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- McMoran Exploration Co Com *582411104*					
12/08/11	Sold 335 Shs 12/05/11 To J P Morgan Clearing Corp @ 15.9827	15 08	0 11	5,339 01	- 4,837 64	501 37
12/16/11	Sold 125 Shs 12/13/11 To Investment Technology Group Inc @ 14 5004	0 94	0 04	1,811 57	- 1,756 18	55 39
12/19/11	Sold 175 Shs 12/14/11 To Instinet @ 13.7299	2 63	0 05	2,400 05	- 2,590 79	- 190 74
		18.65	**0.20**	**9,550.63**	**- 9,184.61**	**366.02**
	- Mercadolibre Inc Com *58733R102*					
01/06/11	Sold 40 Shs 01/03/11 To Investment Technology Group Inc @ 69 4924	0 30	0 05	2,779 35	- 1,823 06	956 29
01/14/11	Sold 60 Shs 01/11/11 To Investment Technology Group Inc @ 74 2231	0 45	0 08	4,452 86	- 2,371 09	2,081 77
01/25/11	Sold 255 Shs 01/20/11 To Morgan Stanley & Co Inc/BNY @ 70 6769	11 48	0 35	18,010 78	- 11,370 76	6,640 02
		12.23	**0.48**	**25,242.99**	**- 15,564.91**	**9,678.08**
	- Meru Networks Inc Com *59047Q103*					
06/28/11	Sold 70 Shs 06/23/11 To Jonestrading Institutional Svcs @ 13.8536	2.80	0 02	966 93	- 1,298.18	- 331 25
06/29/11	Sold 120 Shs 06/24/11 To Jonestrading Institutional Svcs @ 13 7947	4 80	0 03	1,650 53	- 2,208 46	- 557 93
06/30/11	Sold 40 Shs 06/27/11 To Canaccord Adams Inc @ 13 4548	1 60	0 02	536 57	- 729 46	- 192 89

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/01/11	Sold 65 Shs 06/28/11 To Credit Suisse First Boston Corp @ 12 9874	2 93	0 02	841 23	- 1,189 56	- 348 33
07/05/11	Sold 130 Shs 06/29/11 To Jonestrading Institutional Svcs @ 12 4639	5 20	0 03	1,615 08	- 2,268 96	- 653 88
		17.33	**0.12**	**5,610.34**	**- 7,694 62**	**- 2,084.28**
	- Middleby Corp Com *596278101*					
01/06/11	Sold 15 Shs 01/03/11 To Jefferies & Co @ 87 0492	0 68	0 03	1,305 03	- 944 92	360 11
01/11/11	Sold 40 Shs 01/06/11 To Goldman Sachs & Co/Courtesy ACC @ 86 8149	1.80	0 06	3,470 74	- 2,519 79	950 95
01/13/11	Sold 20 Shs 01/10/11 To Instinet @ 87 7423	0 30	0 03	1,754 52	- 1,127 78	626 74
01/14/11	Sold 40 Shs 01/11/11 To Credit Suisse First Boston Corp @ 86 9189	1 80	0 06	3,474 90	- 2,255 57	1,219 33
01/18/11	Sold 35 Shs 01/12/11 To Cabrera Capital Markets @ 86 6216	1 23	0 06	3,030 47	- 1,973 62	1,056 85
01/19/11	Sold 19 Shs 01/13/11 To Knight Direct LLC @ 86.6263	0 14	0 03	1,645 73	- 1,071 39	574 34
01/25/11	Sold 25 Shs 01/20/11 To Cabrera Capital Markets @ 83 6153	0 88	0 05	2,089 45	- 1,404 27	685 18
01/27/11	Sold 40 Shs 01/24/11 To Cabrera Capital Markets @ 82 0636	1 40	0 07	3,281 07	- 2,244 06	1,037 01
03/14/11	Sold 80 Shs 03/09/11 To Investment Technology Group Inc @ 88 93	0 60	0 14	7,113 66	- 4,565 13	2,548 53
04/04/11	Sold 95 Shs 03/30/11 To Cabrera Capital Markets @ 92 0035	3 33	0 17	8,736 83	- 5,835 86	2,900 97

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
04/05/11	Sold 35 Shs 03/31/11 To Cabrera Capital Markets @ 92 4047	1 23	0 07	3,232 86	- 2,710 94	521 92
08/09/11	Sold 30 Shs 08/04/11 To Cabrera Capital Markets @ 77 6187	1 05	0 05	2,327 46	- 2,359 14	- 31 68
08/10/11	Sold 35 Shs 08/05/11 To Credit Suisse First Boston Corp @ 76 0039	1 58	0 06	2,658 50	- 2,807 09	- 148 59
08/11/11	Sold 30 Shs 08/08/11 To Cabrera Capital Markets @ 73 5844	1 05	0 05	2,206 43	- 2,549 01	- 342 58
12/08/11	Sold 15 Shs 12/05/11 To Cabrera Capital Markets @ 92.6408	0 53	0.03	1,389 05	- 1,313 03	76 02
		17.60	**0.96**	**47,716.70**	**- 35,681.60**	**12,035.10**
	- Mips Technologies Inc Com *604567107*					
01/07/11	Sold 255 Shs 01/04/11 To Knight Direct LLC @ 16 1591	1 91	0 07	4,118 59	- 1,854 65	2,263 94
01/10/11	Sold 190 Shs 01/05/11 To Investment Technology Group Inc @ 16 7865	1 43	0 06	3,187 95	- 1,390 34	1,797 61
01/20/11	Sold 165 Shs 01/14/11 To Investment Technology Group Inc @ 17 2907	1 24	0 05	2,851 68	- 1,207 41	1,644 27
01/24/11	Sold 195 Shs 01/19/11 To Cabrera Capital Markets @ 16 2232	6 83	0 07	3,156 62	- 1,426.71	1,729.91
01/26/11	Sold 360 Shs 01/21/11 To Jmp Securities @ 15 4285	16 20	0 11	5,537 95	- 2,628 55	2,909 40
01/31/11	Sold 815 Shs 01/26/11 To Investment Technology Group Inc @ 13 3864	6 11	0 21	10,903 60	- 6,144 99	4,758 61
02/01/11	Sold 1192 Shs 01/27/11 To Investment Technology Group Inc @ 13 1934	8 94	0 31	15,717 28	- 10,786 89	4,930 39

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/02/11	Sold 640 Shs 01/28/11 To Investment Technology Group Inc @ 12 816	4 80	0 16	8,197 28	- 9,036 60	- 839 32
02/03/11	Sold 348 Shs 01/31/11 To Investment Technology Group Inc @ 12 394	2 61	0 09	4,310 41	- 5,259 46	- 949 05
		50.07	**1.13**	**57,981.36**	**- 39,735.60**	**18,245.76**
	- Motricity Inc Com *620107102*					
02/14/11	Sold 875 Shs 02/09/11 To Investment Technology Group Inc @ 16.7759	6.56	0.29	14,672 06	- 18,164 69	- 3,492 63
	- Nanometrics Inc Com *630077105*					
01/06/11	Sold 110 Shs 01/03/11 To U S Bancorp Piper Jaffray Inc @ 12 8264	4 95	0 03	1,405 92	- 1,210 00	195 92
01/10/11	Sold 135 Shs 01/05/11 To U S Bancorp Piper Jaffray Inc @ 12 4903	6 08	0 03	1,680 08	- 1,485 00	195 08
01/11/11	Sold 75 Shs 01/06/11 To U S Bancorp Piper Jaffray Inc @ 12 5352	3 38	0 02	936 74	- 825 00	111.74
01/12/11	Sold 110 Shs 01/07/11 To U.S. Bancorp Piper Jaffray Inc @ 12 2018	4 95	0 03	1,337 22	- 1,210 00	127 22
01/18/11	Sold 185 Shs 01/12/11 To U.S Bancorp Piper Jaffray Inc @ 12 9278	8 33	0 05	2,383 26	- 2,035 00	348 26
03/14/11	Sold 590 Shs 03/09/11 To Investment Technology Group Inc @ 17 0327	4 43	0 20	10,044 66	- 6,659 24	3,385 42
08/09/11	Sold 85 Shs 08/04/11 To Merrill Lynch @ 14 6898	3 40	0 02	1,245 21	- 1,030 12	215 09
08/10/11	Sold 185 Shs 08/05/11 To Merrill Lynch @ 14 8227	7 40	0 05	2,734 75	- 2,260 52	474 23

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/11/11	Sold 85 Shs 08/08/11 To Deutsche Bank Securities Inc @ 14.1042	3.82	0 02	1,195 02	- 826 54	368 48
10/03/11	Sold 25 Shs 09/28/11 To U.S Bancorp Piper Jaffray Inc @ 14 8202	1 12	0 01	369 38	- 243 10	126 28
10/05/11	Sold 25 Shs 09/30/11 To U S Bancorp Piper Jaffray Inc @ 14 63	1 12	0 01	364 62	- 243 10	121 52
10/06/11	Sold 210 Shs 10/03/11 To U S Bancorp Piper Jaffray Inc @ 13 8288	9 45	0 06	2,894 54	- 2,048 04	846 50
10/07/11	Sold 55 Shs 10/04/11 To U.S Bancorp Piper Jaffray Inc @ 14 3744	2 20	0 02	788 37	- 560 15	228.22
11/02/11	Sold 395 Shs 10/28/11 To U S Bancorp Piper Jaffray Inc @ 15 7769	15 80	0 12	6,215 96	- 6,216 86	- 0 90
11/16/11	Sold 70 Shs 11/10/11 To U S Bancorp Piper Jaffray Inc @ 16 5958	2 80	0 03	1,158 88	- 1,243 80	- 84 92
12/05/11	Sold 80 Shs 11/30/11 To U S Bancorp Piper Jaffray Inc @ 16 7085	3 20	0 03	1,333 45	- 1,422 26	- 88 81
12/06/11	Sold 100 Shs 12/01/11 To U S Bancorp Piper Jaffray Inc @ 16 3491	4 00	0 04	1,630 87	- 1,774 30	- 143 43
		86.43	**0.77**	**37,718.93**	**- 31,293.03**	**6,425.90**
	- Netscout Sys Inc Com *64115T104*					
01/06/11	Sold 40 Shs 01/03/11 To Deutsche Bank Securities Inc @ 23 4607	1 80	0 02	936 61	- 879.88	56 73
01/07/11	Sold 90 Shs 01/04/11 To Deutsche Bank Securities Inc @ 23 8358	4 05	0 04	2,141 13	- 1,949 64	191 49
01/10/11	Sold 310 Shs 01/05/11 To Deutsche Bank Securities Inc @ 25 143	13 95	0 13	7,780 25	- 6,957 65	822 60

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
01/11/11	Sold 145 Shs 01/06/11 To Deutsche Bank Securities Inc @ 24 8745	6 52	0 06	3,600 22	- 3,314 49	285.73
		26.32	**0.25**	**14,458.21**	**- 13,101.66**	**1,356.55**
	- Netlogic Microsystems Inc Com *64118B100*					
01/31/11	Sold 135 Shs 01/26/11 To Investment Technology Group Inc @ 34 4134	1 01	0 09	4,644 71	- 4,133 41	511 30
03/14/11	Sold 220 Shs 03/09/11 To Investment Technology Group Inc @ 39 4964	1.65	0 17	8,687 39	- 6,920.23	1,767.16
05/09/11	Sold 160 Shs 05/04/11 To Investment Technology Group Inc @ 38 8496	1 20	0 12	6,214 62	- 5,023 62	1,191 00
05/13/11	Sold 160 Shs 05/10/11 To Investment Technology Group Inc @ 39 8718	1 20	0 13	6,378 16	- 5,026 30	1,351 86
05/19/11	Sold 310 Shs 05/16/11 To Investment Technology Group Inc @ 38 0302	2 33	0 23	11,786 80	- 9,794 29	1,992 51
05/20/11	Sold 222 Shs 05/17/11 To Cabrera Capital Markets @ 36 9554	7 77	0 16	8,196 17	- 7,159 91	1,036 26
		15.16	**0.90**	**45,907.85**	**- 38,057.76**	**7,850.09**
	- Netsuite Inc Com *64118Q107*					
01/20/11	Sold 90 Shs 01/14/11 To Deutsche Bank Securities Inc @ 28 4604	4 05	0 04	2,557 35	- 1,295 73	1,261.62
02/11/11	Sold 105 Shs 02/08/11 To Instinet @ 28 2392	1 58	0 06	2,963 48	- 1,511 69	1,451 79
02/15/11	Sold 145 Shs 02/10/11 To Canaccord Adams Inc @ 29 1396	6 53	0 09	4,218 62	- 2,067 17	2,151 45

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/17/11	Sold 105 Shs 02/14/11 To Deutsche Bank Securities Inc @ 30 7533	4 72	0 06	3,224 32	- 1,485 41	1,738 91
03/11/11	Sold 925 Shs 03/08/11 To Deutsche Bank Securities Inc @ 29 898	41 62	0 53	27,613 50	- 13,670 06	13,943 44
03/14/11	Sold 20 Shs 03/09/11 To Investment Technology Group Inc @ 29 6	0 15	0 02	591 83	- 314 30	277 53
03/31/11	Sold 60 Shs 03/28/11 To Deutsche Bank Securities Inc @ 28.8023	2 70	0 03	1,725 41	- 942 89	782 52
04/14/11	Sold 140 Shs 04/11/11 To J P Morgan Clearing Corp @ 29.3065	6 30	0 08	4,096.53	- 2,159 92	1,936.61
07/08/11	Sold 15 Shs 07/05/11 To Knight Direct LLC @ 40 7089	0 11	0 01	610 51	- 231.40	379 11
07/21/11	Sold 55 Shs 07/18/11 To Credit Suisse First Boston Corp @ 39 494	2 48	0 05	2,169 64	- 857 84	1,311 80
07/26/11	Sold 40 Shs 07/21/11 To Deutsche Bank Securities Inc @ 37 4815	1 80	0 03	1,497 43	- 623 88	873 55
08/10/11	Sold 160 Shs 08/05/11 To Deutsche Bank Securities Inc @ 34 4102	7 20	0 11	5,498 32	- 2,536 31	2,962 01
09/06/11	Sold 140 Shs 08/31/11 To Deutsche Bank Securities Inc. @ 32 0258	6.30	0 09	4,477 22	- 2,282 00	2,195.22
10/04/11	Sold 100 Shs 09/29/11 To Merrill Lynch @ 27.7428	4 00	0 05	2,770 23	- 1,630 00	1,140 23
11/02/11	Sold 105 Shs 10/28/11 To Jmp Securities @ 39 3724	4.20	0.08	4,129 82	- 1,711 50	2,418.32
11/03/11	Sold 95 Shs 10/31/11 To Deutsche Bank Securities Inc @ 38 2723	4 27	0 07	3,631 53	- 1,567 03	2,064 50
11/18/11	Sold 20 Shs 11/15/11 To Deutsche Bank Securities Inc @ 44 0535	0 90	0 02	880 15	- 335 75	544 40

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
12/05/11	Sold 95 Shs 11/30/11 To Deutsche Bank Securities Inc @ 40 4138	4 28	0 07	3,834 96	- 1,594 82	2,240 14
12/08/11	Sold 65 Shs 12/05/11 To U S Bancorp Piper Jaffray Inc @ 46 8278	2 60	0 06	3,041 15	- 1,091 19	1,949 96
		105.79	**1.55**	**79,532.00**	**- 37,908.89**	**41,623.11**
	- Northern Oil and Gas Inc (MN) *665531109*					
03/14/11	Sold 210 Shs 03/09/11 To Investment Technology Group Inc @ 30.1719	1 58	0 13	6,334 39	- 4,417 39	1,917.00
03/29/11	Sold 32 Shs 03/24/11 To Investment Technology Group Inc @ 25 9418	0 24	0 02	829 88	- 673 13	156.75
04/07/11	Sold 270 Shs 04/04/11 To Investment Technology Group Inc @ 25 3262	2 03	0 14	6,835 90	- 5,634 75	1,201 15
04/12/11	Sold 260 Shs 04/07/11 To Morgan Stanley & Co Inc/BNY @ 25 1896	10 40	0 13	6,538 77	- 5,265 00	1,273 77
04/20/11	Sold 200 Shs 04/15/11 To Canaccord Adams Inc @ 23 3983	9 00	0 09	4,670 57	- 5,147 14	- 476 57
04/21/11	Sold 213 Shs 04/18/11 To Investment Technology Group Inc @ 22 1825	1 60	0 10	4,723 17	- 6,123 66	- 1,400 49
		24.85	**0.61**	**29,932.68**	**- 27,261.07**	**2,671.61**
	- Nuvasive Inc Com *670704105*					
06/28/11	Sold 110 Shs 06/23/11 To Investment Technology Group Inc @ 32 1587	0 83	0 07	3,536 56	- 3,809 84	- 273 28
06/29/11	Sold 135 Shs 06/24/11 To Credit Suisse First Boston Corp @ 31 8828	6 08	0 09	4,298 01	- 4,642 14	- 344 13

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
06/29/11	Sold 120 Shs 06/24/11 To Instinet @ 31 9024	1 80	0 08	3,826 41	- 4,085 88	- 259 47
		8.71	**0.24**	**11,660.98**	**- 12,537.86**	**- 876.88**
	- Nxstage Medical Inc Com *67072V103*					
01/18/11	Sold 50 Shs 01/12/11 To William Blair & Company LLC @ 25 3377	2 00	0 03	1,264 86	- 591 51	673 35
03/14/11	Sold 970 Shs 03/09/11 To Investment Technology Group Inc @ 21 2848	7 28	0 40	20,638 58	- 12,356 31	8,282.27
03/17/11	Sold 115 Shs 03/14/11 To William Blair & Company LLC @ 19 7932	4 60	0 05	2,271 57	- 1,522 10	749 47
03/18/11	Sold 60 Shs 03/15/11 To William Blair & Company LLC @ 19 7647	2 40	0 03	1,183 45	- 823 13	360 32
03/21/11	Sold 115 Shs 03/16/11 To William Blair & Company LLC @ 19 6225	4 60	0 05	2,251 94	- 1,591 55	660 39
05/09/11	Sold 295 Shs 05/04/11 To William Blair & Company LLC @ 20 6857	11 80	0 12	6,090 36	- 4,092 31	1,998 05
05/11/11	Sold 100 Shs 05/06/11 To William Blair & Company LLC @ 20 1134	4 00	0 04	2,007 30	- 1,391 25	616 05
05/12/11	Sold 80 Shs 05/09/11 To William Blair & Company LLC @ 19 8459	3 20	0.04	1,584.43	- 1,113.00	471 43
05/13/11	Sold 280 Shs 05/10/11 To William Blair & Company LLC @ 19 7772	11.20	0 11	5,526 31	- 3,868 20	1,658 11
05/16/11	Sold 330 Shs 05/11/11 To William Blair & Company LLC @ 19 2491	13 20	0 13	6,338 87	- 4,203 96	2,134 91
05/24/11	Sold 130 Shs 05/19/11 To William Blair & Company LLC @ 18 8309	5 20	0 05	2,442 77	- 1,620 48	822 29

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
05/25/11	Sold 120 Shs 05/20/11 To William Blair & Company LLC @ 18 5815	4 80	0 05	2,224 93	- 1,528 32	696 61
05/26/11	Sold 120 Shs 05/23/11 To William Blair & Company LLC @ 18 0972	4 80	0 05	2,166 81	- 1,560 34	606 47
05/27/11	Sold 150 Shs 05/24/11 To J P Morgan Clearing Corp @ 18 0225	6 75	0 06	2,696 57	- 2,175 77	520 80
06/03/11	Sold 180 Shs 05/31/11 To Knight Direct LLC @ 18 7977	1 35	0 06	3,382 18	- 2,612 22	769 96
06/07/11	Sold 200 Shs 06/02/11 To William Blair & Company LLC @ 17 9883	8 00	0 07	3,589 59	- 2,913 73	675 86
06/09/11	Sold 140 Shs 06/06/11 To William Blair & Company LLC @ 17 6055	5 60	0 05	2,459 12	- 2,288 96	170 16
07/29/11	Sold 280 Shs 07/26/11 To Canaccord Adams Inc @ 18 5819	11 20	0 10	5,191 63	- 4,630 44	561 19
08/01/11	Sold 170 Shs 07/27/11 To J P Morgan Clearing Corp @ 18 2288	7 65	0 06	3,091 19	- 2,811 34	279 85
08/04/11	Sold 55 Shs 08/01/11 To Canaccord Adams Inc @ 17 6949	2 20	0 02	971 00	- 909 55	61 45
08/05/11	Sold 95 Shs 08/02/11 To William Blair & Company LLC @ 17 3341	3.80	0 04	1,642 90	- 1,571 05	71 85
08/25/11	Sold 125 Shs 08/22/11 To Cabrera Capital Markets @ 17 048	4 38	0 05	2,126 57	- 2,350 94	- 224 37
09/07/11	Sold 80 Shs 09/01/11 To William Blair & Company LLC @ 17 7582	3 20	0 03	1,417 43	- 1,652 00	- 234 57
11/08/11	Sold 210 Shs 11/03/11 To J P Morgan Clearing Corp @ 20 262	9 45	0 09	4,245 48	- 4,743 13	- 497 65
11/09/11	Sold 180 Shs 11/04/11 To William Blair & Company LLC @ 19 2649	7 20	0 07	3,460 41	- 4,193 57	- 733 16

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/14/11	Sold 240 Shs 11/08/11 To William Blair & Company LLC @ 19 654	9 60	0 10	4,707 26	- 5,535 89	- 828 63
11/17/11	Sold 70 Shs 11/14/11 To William Blair & Company LLC @ 19 3903	2 80	0 03	1,354 49	- 1,570 64	- 216 15
12/05/11	Sold 95 Shs 11/30/11 To William Blair & Company LLC @ 19 5396	3 80	0 04	1,852 42	- 2,138 17	- 285 75
12/06/11	Sold 140 Shs 12/01/11 To William Blair & Company LLC @ 19 6644	5 60	0 06	2,747 36	- 3,282 76	- 535 40
12/07/11	Sold 105 Shs 12/02/11 To R W Baird & Co @ 19 1785	4 20	0 04	2,009 50	- 2,537 14	- 527 64
12/08/11	Sold 50 Shs 12/05/11 To Canaccord Adams Inc @ 19 3274	2 00	0 02	964 35	- 1,108 01	- 143 66
12/13/11	Sold 155 Shs 12/08/11 To Canaccord Adams Inc @ 17 7003	6 20	0 06	2,737 29	- 3,035 37	- 298 08
12/13/11	Sold 30 Shs 12/08/11 To William Blair & Company LLC @ 17 53	1 20	0 02	524 68	- 585 00	- 60 32
12/16/11	Sold 105 Shs 12/13/11 To Canaccord Adams Inc @ 17 0775	4 20	0 04	1,788 90	- 2,059 72	- 270 82
12/19/11	Sold 50 Shs 12/14/11 To William Blair & Company LLC @ 16 9938	2 00	0 02	847 67	- 1,035 15	- 187 48
12/20/11	Sold 25 Shs 12/15/11 To William Blair & Company LLC @ 17 1073	1 00	0 01	426 67	- 521 68	- 95 01
12/30/11	Sold 60 Shs 12/27/11 To William Blair & Company LLC @ 17 6362	2.40	0 03	1,055.74	- 1,253.43	- 197 69
01/03/12	*Sold 67 Shs 12/28/11* *To Knight Direct LLC* *@ 17 5015* *Will Settle on 01/03/12*	0 50	0 02	1,172 08	- 1,409 38	- 237 30

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
01/04/12	*Sold 60 Shs 12/29/11* *To Knight Direct LLC* *@ 17 6372* *Will Settle on 01/04/12*	0 45	0 02	1,057 76	- 1,259 21	- 201 45
01/05/12	*Sold 45 Shs 12/30/11* *To Instinet* *@ 17 6413* *Will Settle on 01/05/12*	0 68	0 02	793 16	- 943 66	- 150 50
		196.49	**2.38**	**114,305.58**	**- 97,390 37**	**16,915.21**
	- Ocz Technology Group Inc Com *67086E303*					
04/27/11	Sold 1035 Shs 04/21/11 To J P Morgan Clearing Corp @ 7 5212	46 58	0 15	7,737.71	- 9,904 54	- 2,166 83
	- Oyo Geospace Corp Com *671074102*					
08/08/11	Sold 25 Shs 08/03/11 To Cabrera Capital Markets @ 94 0935	0 88	0 05	2,351 41	- 2,623 08	- 271 67
08/09/11	Sold 80 Shs 08/04/11 To Cabrera Capital Markets @ 88 6449	2 80	0 14	7,088 65	- 8,434 58	- 1,345.93
08/10/11	Sold 51 Shs 08/05/11 To Investment Technology Group Inc @ 78 4121	0 38	0 08	3,998 56	- 5,365 01	- 1,366 45
08/11/11	Sold 19 Shs 08/08/11 To Investment Technology Group Inc @ 70 7515	0 14	0 03	1,344 11	- 2,006 35	- 662 24
		4.20	**0.30**	**14,782.73**	**- 18,429.02**	**- 3,646.29**
	- Opentable Inc Com *68372A104*					
07/18/11	Sold 75 Shs 07/13/11 To Cabrera Capital Markets @ 79 3102	2 63	0 12	5,945 52	- 6,543 31	- 597 79
07/19/11	Sold 100 Shs 07/14/11 To Cabrera Capital Markets @ 75 6361	3 50	0 15	7,559 96	- 8,779 46	- 1,219 50

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/23/11	Sold 105 Shs 08/18/11 To Investment Technology Group Inc @ 56 8196	0 79	0 12	5,965 15	- 9,208 81	- 3,243 66
09/06/11	Sold 195 Shs 08/31/11 To Investment Technology Group Inc @ 60 6409	1 46	0 23	11,823 29	- 12,987 20	- 1,163 91
		8.38	**0.62**	**31,293.92**	**- 37,518.78**	**- 6,224.86**
	- Opnet Technologies Inc Com *683757108*					
03/14/11	Sold 500 Shs 03/09/11 To Investment Technology Group Inc @ 35.632	3 75	0 35	17,811.90	- 7,828.03	9,983 87
04/05/11	Sold 50 Shs 03/31/11 To Jefferies & Co @ 38 6646	2 25	0 04	1,930 94	- 763 52	1,167 42
04/13/11	Sold 75 Shs 04/08/11 To Credit Suisse First Boston Corp @ 36 3456	3 38	0 06	2,722 48	- 1,142 82	1,579 66
05/04/11	Sold 15 Shs 04/29/11 To Merrill Lynch @ 39 0765	0 60	0 01	585 54	- 230 39	355 15
05/06/11	Sold 60 Shs 05/03/11 To Credit Suisse First Boston Corp @ 37 4863	2 70	0 05	2,246 43	- 925 69	1,320 74
05/26/11	Sold 55 Shs 05/23/11 To Jmp Securities @ 37.4405	2 48	0 04	2,056 71	- 864 59	1,192 12
06/21/11	Sold 20 Shs 06/16/11 To Jefferies & Co @ 36 3723	0 80	0 02	726 63	- 313 99	412 64
07/26/11	Sold 60 Shs 07/21/11 To Jefferies & Co @ 35 5209	2 40	0 05	2,128 80	- 929.58	1,199 22
08/25/11	Sold 25 Shs 08/22/11 To Credit Suisse First Boston Corp @ 29 8952	1 13	0 02	746 23	- 361 51	384 72
11/16/11	Sold 280 Shs 11/10/11 To Jefferies & Co @ 35 3784	11 20	0 20	9,894 55	- 4,229 48	5,665 07

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/16/11	Sold 115 Shs 11/11/11 To Jefferies & Co @ 35 372	4 60	0 08	4,063 10	- 2,106 98	1,956 12
11/17/11	Sold 55 Shs 11/14/11 To Jefferies & Co @ 36 0242	2.20	0 04	1,979 09	- 1,052 08	927.01
12/05/11	Sold 145 Shs 11/30/11 To Jefferies & Co @ 35 5179	5 80	0 10	5,144 20	- 2,773 67	2,370 53
12/07/11	Sold 55 Shs 12/02/11 To Jefferies & Co @ 35 5837	2 20	0 04	1,954 86	- 1,051 44	903 42
12/27/11	Sold 95 Shs 12/21/11 To Jefferies & Co @ 36 9793	3 80	0 07	3,509 16	- 1,810 54	1,698.62
12/30/11	Sold 50 Shs 12/27/11 To Jefferies & Co @ 37 5351	2.00	0 04	1,874.72	- 920 71	954 01
01/05/12	*Sold 45 Shs 12/30/11* *To Jefferies & Co* *@ 37 0662* *Will Settle on 01/05/12*	1 80	0 04	1,666 14	- 945 79	720 35
		53.09	**1.25**	**61,041.48**	**- 28,250.81**	**32,790.67**
	- Penske Automotive Group Inc Com *70959W103*					
11/21/11	Sold 250 Shs 11/16/11 To Oppenheimer & Co Inc @ 20.4553	10 00	0 10	5,103.73	- 5,458 85	- 355 12
	- Pharmasset Inc Com *71715N106*					
03/14/11	Sold 140 Shs 03/09/11 To Investment Technology Group Inc @ 67 1286	1 05	0 19	9,396 76	- 6,818 54	2,578 22
04/28/11	Sold 45 Shs 04/25/11 To R W Baird & Co @ 99 3259	1 80	0 09	4,467 78	- 2,159 79	2,307 99
04/29/11	Sold 35 Shs 04/26/11 To Knight Direct LLC @ 100 0408	0 26	0 07	3,501 10	- 1,644 45	1,856 65

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Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/08/11	Sold 12 Shs 07/05/11 To Knight Direct LLC @ 116 6604	0 09	0 03	1,399 80	- 554 39	845 41
08/08/11	Sold 24 Shs 08/03/11 To Instinet @ 118 4571	0 36	0 06	2,842 55	- 1,120 94	1,721.61
08/10/11	Sold 25 Shs 08/05/11 To Investment Technology Group Inc @ 105 939	0 19	0 06	2,648 23	- 1,205 67	1,442 56
08/23/11	Sold 65 Shs 08/18/11 To Investment Technology Group Inc @ 113 9097	0 49	0 15	7,403 49	- 3,134 73	4,268 76
09/19/11	Sold 5 Shs 09/14/11 To Knight Direct LLC @ 77 564	0 04	0 01	387 77	- 120 57	267.20
09/20/11	Sold 60 Shs 09/15/11 To Instinet @ 76 5899	0 90	0 09	4,594 40	- 1,446 79	3,147 61
09/21/11	Sold 60 Shs 09/16/11 To Jmp Securities @ 76 3642	2 70	0 09	4,579 06	- 1,496 48	3,082 58
10/04/11	Sold 90 Shs 09/29/11 To Merrill Lynch @ 76 0861	3 60	0 13	6,844 02	- 2,234 49	4,609 53
10/07/11	Sold 110 Shs 10/04/11 To Instinet @ 73 2166	1 65	0 16	8,052 02	- 2,712 24	5,339 78
10/18/11	Sold 55 Shs 10/13/11 To Instinet @ 79.4494	0.83	0 09	4,368 80	- 1,384.36	2,984 44
10/27/11	Sold 80 Shs 10/24/11 To R W Baird & Co @ 70 8882	3 20	0 11	5,667 75	- 2,029 57	3,638 18
10/28/11	Sold 35 Shs 10/25/11 To Investment Technology Group Inc @ 66 7572	0 26	0 05	2,336 19	- 892 11	1,444.08
11/14/11	Sold 140 Shs 11/08/11 To Knight Direct LLC @ 69 7091	1 05	0 19	9,758 03	- 3,649 32	6,108 71
11/15/11	Sold 20 Shs 11/09/11 To Investment Technology Group Inc @ 66 4611	0 15	0 03	1,329 04	- 549 18	779 86

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/16/11	Sold 113 Shs 11/10/11 To Investment Technology Group Inc @ 65 1032	0 85	0 15	7,355 66	- 3,358 79	3,996 87
		19.47	**1.75**	**86,932.45**	**- 36,512.41**	**50,420.04**
	- Piper Jaffray Cos Com *724078100*					
03/14/11	Sold 130 Shs 03/09/11 To Investment Technology Group Inc @ 42 3923	0 98	0 11	5,509 91	- 5,412 33	97 58
03/25/11	Sold 25 Shs 03/22/11 To Goldman Sachs & Co/Courtesy ACC @ 40 0195	1.12	0.02	999 35	- 1,077 90	- 78 55
03/28/11	Sold 100 Shs 03/23/11 To Goldman Sachs & Co/Courtesy ACC @ 39 3699	4.50	0 08	3,932 41	- 4,348 63	- 416 22
03/29/11	Sold 45 Shs 03/24/11 To Goldman Sachs & Co/Courtesy ACC @ 39 5041	2 02	0 04	1,775 62	- 1,956 88	- 181 26
03/31/11	Sold 40 Shs 03/28/11 To Goldman Sachs & Co/Courtesy ACC @ 40 1176	1 80	0 04	1,602 86	- 1,739 45	- 136 59
04/04/11	Sold 40 Shs 03/30/11 To Goldman Sachs & Co/Courtesy ACC @ 40 8741	1 80	0 04	1,633 12	- 1,717 67	- 84 55
04/12/11	Sold 30 Shs 04/07/11 To Goldman Sachs & Co/Courtesy ACC @ 40 2447	1 35	0 03	1,205 96	- 1,261 01	- 55 05
04/15/11	Sold 90 Shs 04/12/11 To Goldman Sachs & Co/Courtesy ACC @ 39 3447	4 05	0 07	3,536 90	- 3,848 17	- 311.27
04/18/11	Sold 125 Shs 04/13/11 To Goldman Sachs & Co/Courtesy ACC @ 37 8923	5 63	0 10	4,730 81	- 5,405 27	- 674 46
		23.25	**0.53**	**24,926.94**	**- 26,767.31**	**- 1,840.37**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Polypore Intl Inc Com *73179V103*					
01/31/11	Sold 10 Shs 01/26/11 To Investment Technology Group Inc @ 47 4313	0 08	0 01	474 22	- 235 57	238 65
02/07/11	Sold 105 Shs 02/02/11 To William Blair & Company LLC @ 49 5758	4 20	0 10	5,201 16	- 2,475 87	2,725 29
02/09/11	Sold 155 Shs 02/04/11 To William Blair & Company LLC @ 50.2151	6 20	0 15	7,776 99	- 3,658 47	4,118 52
02/10/11	Sold 45 Shs 02/07/11 To William Blair & Company LLC @ 50.9926	1 80	0.05	2,292 82	- 1,062.13	1,230.69
02/15/11	Sold 15 Shs 02/10/11 To J P Morgan Clearing Corp. @ 53 7699	0 68	0 02	805 85	- 354 05	451 80
02/16/11	Sold 55 Shs 02/11/11 To Jmp Securities @ 54 0892	2 48	0 06	2,972 37	- 1,298 16	1,674 21
02/18/11	Sold 110 Shs 02/15/11 To J P Morgan Clearing Corp @ 53 4624	4 95	0 12	5,875 79	- 2,596 33	3,279 46
02/23/11	Sold 80 Shs 02/17/11 To William Blair & Company LLC @ 54 4644	3 20	0 09	4,353 86	- 1,902 19	2,451 67
02/24/11	Sold 65 Shs 02/18/11 To Investment Technology Group Inc @ 52 8894	0 49	0 07	3,437 25	- 1,663 73	1,773 52
03/14/11	Sold 430 Shs 03/09/11 To Investment Technology Group Inc @ 55 2002	3 23	0 46	23,732 40	- 10,978 41	12,753 99
09/06/11	Sold 100 Shs 08/31/11 To William Blair & Company LLC @ 61 4483	4 00	0 12	6,140.71	- 2,644.21	3,496 50
09/26/11	Sold 65 Shs 09/21/11 To William Blair & Company LLC @ 62 017	2 60	0 08	4,028 43	- 1,824 60	2,203 83
09/27/11	Sold 160 Shs 09/22/11 To William Blair & Company LLC @ 57 1528	6 40	0 18	9,137 87	- 4,556 47	4,581 40

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/06/11	Sold 145 Shs 10/03/11 To Morgan Stanley & Co Inc/BNY @ 53 3246	6 53	0 15	7,725 39	- 4,129 30	3,596 09
10/21/11	Sold 130 Shs 10/18/11 To R W Baird & Co @ 53 6942	5 20	0 14	6,974 91	- 3,723 95	3,250 96
10/31/11	Sold 245 Shs 10/26/11 To William Blair & Company LLC @ 46 8903	9 80	0 23	11,478 09	- 7,758 86	3,719.23
12/02/11	Sold 35 Shs 11/29/11 To William Blair & Company LLC @ 48 9868	1 40	0 04	1,713 10	- 1,221 22	491 88
12/05/11	Sold 85 Shs 11/30/11 To William Blair & Company LLC @ 49 0247	3 40	0 09	4,163 61	- 2,965 83	1,197 78
		66.64	**2.16**	**108,284.82**	**- 55,049.35**	**53,235.47**
	- Pricesmart Inc Com *741511109*					
11/18/11	Sold 10 Shs 11/15/11 To Cabrera Capital Markets @ 68 0103	0 35	0 02	679 73	- 584 83	94 90
11/23/11	Sold 45 Shs 11/18/11 To William Blair & Company LLC @ 64 7185	1 80	0 06	2,910 47	- 2,620 44	290 03
12/30/11	Sold 5 Shs 12/27/11 To Investment Technology Group Inc @ 70 39	0 04	0 01	351 90	- 286 14	65 76
		2.19	**0.09**	**3,942.10**	**- 3,491.41**	**450.69**
	- Privatebancorp Inc Com *742962103*					
06/14/11	Sold 155 Shs 06/09/11 To R W Baird & Co @ 14 2526	6 20	0 05	2,202 90	- 2,525 68	- 322 78

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Qlik Technologies Inc Com *74733T105*					
01/07/11	Sold 85 Shs 01/04/11 To Morgan Stanley & Co Inc/BNY @ 27 8139	3 83	0 04	2,360 31	- 1,077 38	1,282 93
01/10/11	Sold 25 Shs 01/05/11 To Knight Direct LLC @ 27 7336	0 19	0 01	693 14	- 316 88	376 26
01/11/11	Sold 50 Shs 01/06/11 To Morgan Stanley & Co Inc/BNY @ 27 1673	2 25	0 03	1,356 09	- 633 76	722 33
01/18/11	Sold 115 Shs 01/12/11 To Morgan Stanley & Co Inc/BNY @ 25 7337	5.18	0 06	2,954 14	- 1,457 64	1,496 50
01/20/11	Sold 125 Shs 01/14/11 To Morgan Stanley & Co Inc/BNY @ 25 1865	5 63	0 06	3,142 62	- 1,584 38	1,558 24
01/21/11	Sold 125 Shs 01/18/11 To Morgan Stanley & Co Inc/BNY @ 25 2166	5 63	0 07	3,146 38	- 1,584 39	1,561 99
01/26/11	Sold 55 Shs 01/21/11 To Morgan Stanley & Co Inc/BNY @ 23 2749	2 48	0 03	1,277 61	- 697 13	580 48
01/27/11	Sold 90 Shs 01/24/11 To Morgan Stanley & Co Inc/BNY @ 22 9189	4 05	0 04	2,058 61	- 1,196 43	862.18
01/31/11	Sold 75 Shs 01/26/11 To Morgan Stanley & Co Inc/BNY @ 22 8672	3 38	0 04	1,711 62	- 1,002 82	708 80
02/04/11	Sold 150 Shs 02/01/11 To Morgan Stanley & Co Inc/BNY @ 23 4886	6 75	0 07	3,516 47	- 2,010 20	1,506 27
02/07/11	Sold 80 Shs 02/02/11 To Jmp Securities @ 23 8645	3 60	0 04	1,905 52	- 1,142 46	763.06
02/09/11	Sold 35 Shs 02/04/11 To Morgan Stanley & Co Inc/BNY @ 23 2857	1 58	0 02	813 40	- 499 83	313 57
03/09/11	Sold 345 Shs 03/04/11 To Jefferies & Co @ 23 7547	15 53	0 16	8,179 68	- 5,033 76	3,145 92

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/14/11	Sold 260 Shs 03/09/11 To Investment Technology Group Inc @ 23 6331	1 95	0 12	6,142 54	- 4,133 20	2,009 34
03/25/11	Sold 145 Shs 03/22/11 To Morgan Stanley & Co Inc/BNY @ 23 288	6.53	0 07	3,370 16	- 2,578 56	791 60
03/29/11	Sold 145 Shs 03/24/11 To Morgan Stanley & Co Inc/BNY @ 24 1316	6 53	0 07	3,492 48	- 3,267 32	225 16
09/16/11	Sold 405 Shs 09/13/11 To Morgan Stanley & Co Inc/BNY @ 21 5874	18 23	0 17	8,724 50	- 9,637 17	- 912 67
09/23/11	Sold 255 Shs 09/20/11 To Instinet @ 22 733	3 83	0 12	5,792 97	- 6,461 94	- 668 97
09/26/11	Sold 55 Shs 09/21/11 To Morgan Stanley & Co Inc/BNY @ 23.5941	2 48	0 03	1,295 17	- 1,437 87	- 142 70
11/23/11	Sold 5 Shs 11/18/11 To Investment Technology Group Inc @ 27 2232	0 04	0 01	136 07	- 132 14	3 93
		99.67	**1.26**	**62,069.48**	**- 45,885.26**	**16,184.22**
	- Quantum Corp-Dlt & Storage Com *747906204*					
01/19/11	Sold 1315 Shs 01/13/11 To Instinet @ 3.7955	19 73	0 09	4,971 26	- 4,437 86	533 40
01/28/11	Sold 710 Shs 01/25/11 To Instinet @ 3 8184	10 65	0 06	2,700 35	- 2,396.11	304 24
01/31/11	Sold 1440 Shs 01/26/11 To Investment Technology Group Inc @ 3 6599	10 80	0 11	5,259 35	- 4,859 71	399.64
02/01/11	Sold 9487 Shs 01/27/11 To Investment Technology Group Inc @ 2 9277	71 15	0 54	27,703 40	- 35,966 38	- 8,262 98
		112.33	**0.80**	**40,634.36**	**- 47,660.06**	**- 7,025.70**

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Rf Micro Devices Inc Com *749941100*					
01/31/11	Sold 1305 Shs 01/26/11 To Investment Technology Group Inc @ 6 977	9 79	0 18	9,095 02	- 7,704 95	1,390 07
02/01/11	Sold 535 Shs 01/27/11 To Investment Technology Group Inc @ 6 9087	4 01	0 08	3,692 06	- 3,242 15	449 91
02/02/11	Sold 640 Shs 01/28/11 To Instinet @ 6 7491	9 60	0 09	4,309 73	- 3,924 01	385 72
02/03/11	Sold 530 Shs 01/31/11 To Investment Technology Group Inc @ 6 7434	3 98	0 07	3,569 95	- 3,808 18	- 238 23
02/07/11	Sold 565 Shs 02/02/11 To Instinet @ 6 9579	8 48	0 08	3,922 65	- 4,092 99	- 170 34
02/08/11	Sold 1898 Shs 02/03/11 To Investment Technology Group Inc @ 6 9279	14 24	0 26	13,134 65	- 14,936 59	- 1,801 94
10/14/11	Sold 475 Shs 10/11/11 To Investment Technology Group Inc @ 6 7559	3 56	0 07	3,205 42	- 3,313 22	- 107 80
11/02/11	Sold 205 Shs 10/28/11 To Investment Technology Group Inc @ 7 5099	1 54	0 03	1,537 96	- 1,429 92	108 04
11/09/11	Sold 670 Shs 11/04/11 To Investment Technology Group Inc @ 7 2246	5.03	0.10	4,835 35	- 4,673 39	161 96
11/16/11	Sold 790 Shs 11/10/11 To Instinet @ 6 8778	11 85	0 11	5,421 50	- 5,510 41	- 88 91
11/16/11	Sold 630 Shs 11/11/11 To Investment Technology Group Inc @ 7 0623	4 73	0 09	4,444.43	- 4,464 97	- 20 54
11/18/11	Sold 85 Shs 11/15/11 To Investment Technology Group Inc @ 6 985	0 64	0 02	593 07	- 618 78	- 25 71
11/22/11	Sold 150 Shs 11/17/11 To Knight Direct LLC @ 6 6775	1.13	0 02	1,000 48	- 1,091 97	- 91 49

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/23/11	Sold 140 Shs 11/18/11 To Instinet @ 6 5656	2 10	0 02	917 06	- 1,019 17	- 102 11
12/01/11	Sold 360 Shs 11/28/11 To Investment Technology Group Inc @ 5 6609	2 70	0 04	2,035 18	- 2,620 73	- 585 55
12/02/11	Sold 1135 Shs 11/29/11 To Investment Technology Group Inc @ 5 5512	8 51	0 13	6,291 97	- 7,946 33	- 1,654 36
12/12/11	Sold 760 Shs 12/07/11 To Investment Technology Group Inc @ 5 7981	5 70	0 09	4,400 77	- 4,908 39	- 507 62
12/13/11	Sold 300 Shs 12/08/11 To Investment Technology Group Inc @ 5 5508	2 25	0 04	1,662 95	- 2,054 64	- 391 69
12/15/11	Sold 1025 Shs 12/12/11 To Investment Technology Group Inc @ 5 4118	7.69	0.11	5,539 30	- 7,603 14	- 2,063 84
		107.53	**1.63**	**79,609.50**	**- 84,963.93**	**- 5,354.43**
	- Rackspace Hosting Inc Com *750086100*					
01/06/11	Sold 175 Shs 01/03/11 To Jmp Securities @ 31 5856	7 88	0 10	5,519 50	- 2,918 00	2,601 50
01/18/11	Sold 60 Shs 01/12/11 To Instinet @ 33 8273	0 90	0 04	2,028 70	- 1,000 46	1,028 24
01/20/11	Sold 130 Shs 01/14/11 To Jmp Securities @ 34 5063	5 85	0 08	4,479 89	- 2,216 61	2,263.28
01/24/11	Sold 120 Shs 01/19/11 To Investment Technology Group Inc @ 33 6095	0 90	0 08	4,032 16	- 2,168 74	1,863 42
02/01/11	Sold 10 Shs 01/27/11 To Investment Technology Group Inc @ 32 3422	0 08	0 01	323 33	- 180 73	142 60
03/14/11	Sold 570 Shs 03/09/11 To Investment Technology Group Inc @ 37 1089	4 28	0 41	21,147 38	- 9,942 60	11,204 78

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
04/06/11	Sold 60 Shs 04/01/11 To Investment Technology Group Inc @ 43 8142	0 45	0 06	2,628 34	- 1,033 10	1,595 24
07/06/11	Sold 10 Shs 06/30/11 To Investment Technology Group Inc @ 42 7547	0 08	0 01	427 46	- 172 18	255 28
08/09/11	Sold 155 Shs 08/04/11 To Instinet @ 36 6374	2 33	0 11	5,676 36	- 2,652 16	3,024 20
08/23/11	Sold 185 Shs 08/18/11 To Deutsche Bank Securities Inc @ 32 2417	8 32	0 11	5,956 28	- 3,461 00	2,495 28
09/20/11	Sold 30 Shs 09/15/11 To Investment Technology Group Inc @ 38.0288	0 23	0 03	1,140 60	- 565 61	574.99
11/18/11	Sold 10 Shs 11/15/11 To Investment Technology Group Inc @ 43 346	0 08	0 01	433 37	- 188 54	244.83
11/23/11	Sold 25 Shs 11/18/11 To Investment Technology Group Inc @ 41 0306	0 19	0 02	1,025 56	- 471 34	554 22
		31.57	**1.07**	**54,818.93**	**- 26,971.07**	**27,847.86**
	- Reachlocal Inc Com *75525F104*					
02/23/11	Sold 205 Shs 02/17/11 To U.S Bancorp Piper Jaffray Inc @ 21.0649	9 23	0 09	4,308 98	- 4,568 49	- 259 51
03/08/11	Sold 70 Shs 03/03/11 To U.S Bancorp Piper Jaffray Inc @ 18 7115	3 15	0 03	1,306 63	- 1,648 85	- 342 22
03/14/11	Sold 180 Shs 03/09/11 To Investment Technology Group Inc @ 17 5711	1.35	0 07	3,161 38	- 4,540.12	- 1,378 74
04/07/11	Sold 80 Shs 04/04/11 To U S Bancorp Piper Jaffray Inc @ 18 6365	3 60	0 03	1,487 29	- 2,064 92	- 577 63
04/08/11	Sold 105 Shs 04/05/11 To U S Bancorp Piper Jaffray Inc @ 18 5289	4 73	0 04	1,940 76	- 2,636 47	- 695 71

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
04/13/11	Sold 200 Shs 04/08/11 To U S Bancorp Piper Jaffray Inc @ 18 1563	9 00	0 07	3,622 19	- 4,551 01	- 928 82
04/15/11	Sold 70 Shs 04/12/11 To U S Bancorp Piper Jaffray Inc @ 16 6812	3 15	0 03	1,164 50	- 1,562 65	- 398 15
04/25/11	Sold 135 Shs 04/19/11 To U.S Bancorp Piper Jaffray Inc @ 15 9893	6 08	0 05	2,152 43	- 3,302 81	- 1,150 38
06/29/11	Sold 55 Shs 06/24/11 To Deutsche Bank Securities Inc @ 18 9115	2 48	0 02	1,037 63	- 1,349 74	- 312 11
07/01/11	Sold 180 Shs 06/28/11 To U S Bancorp Piper Jaffray Inc @ 19.8285	8 10	0 07	3,560.96	- 3,882 31	- 321 35
07/13/11	Sold 95 Shs 07/08/11 To U.S Bancorp Piper Jaffray Inc @ 20 8151	4 28	0 04	1,973 11	- 1,870 92	102.19
07/14/11	Sold 90 Shs 07/11/11 To U S Bancorp Piper Jaffray Inc @ 19 1221	4 05	0 04	1,716 90	- 1,885 71	- 168 81
07/15/11	Sold 155 Shs 07/12/11 To J P Morgan Clearing Corp @ 19 8322	6 98	0 06	3,066 95	- 3,105 73	- 38 78
07/18/11	Sold 150 Shs 07/13/11 To J P Morgan Clearing Corp @ 19 7987	6 75	0 06	2,963 00	- 3,672 57	- 709 57
07/19/11	Sold 110 Shs 07/14/11 To Jmp Securities @ 19 6098	4.95	0 05	2,152.08	- 2,715 36	- 563 28
		77.88	**0.75**	**35,614.79**	**- 43,357.66**	**- 7,742.87**
	- Responsys Inc Com *761248103*					
04/29/11	Sold 60 Shs 04/26/11 To Cabrera Capital Markets @ 15 7686	2 10	0 02	944 00	- 720 00	224 00

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Rex Energy Corp Com *761565100*					
12/19/11	Sold 140 Shs 12/14/11 To Instinet @ 13 55	2 10	0 04	1,894 86	- 2,201 02	- 306 16
	- Rightnow Technologies Inc Com *76657R106*					
01/10/11	Sold 25 Shs 01/05/11 To Merrill Lynch @ 24.3179	1.00	0 01	606 94	- 629 34	- 22 40
01/31/11	Sold 100 Shs 01/26/11 To Credit Suisse First Boston Corp @ 26.5104	4 50	0 06	2,646 48	- 2,501 97	144 51
02/03/11	Sold 25 Shs 01/31/11 To Knight Direct LLC @ 25 886	0 19	0 01	646 95	- 603 71	43.24
02/04/11	Sold 130 Shs 02/01/11 To Morgan Stanley & Co Inc/BNY @ 26 6104	5 85	0 07	3,453 43	- 3,139 27	314 16
02/07/11	Sold 80 Shs 02/02/11 To Credit Suisse First Boston Corp @ 27 3456	3 60	0 05	2,184 00	- 2,001 32	182 68
02/08/11	Sold 65 Shs 02/03/11 To Merrill Lynch @ 27 0829	2 60	0 03	1,757 76	- 1,651 73	106 03
02/09/11	Sold 75 Shs 02/04/11 To Merrill Lynch @ 27 0838	3 00	0 04	2,028 25	- 1,905 84	122 41
02/10/11	Sold 210 Shs 02/07/11 To U.S. Bancorp Piper Jaffray Inc @ 27 6572	9 45	0 12	5,798 44	- 5,336 35	462.09
02/11/11	Sold 200 Shs 02/08/11 To Canaccord Adams Inc @ 26 8602	9 00	0 11	5,362 93	- 5,082 24	280.69
02/14/11	Sold 60 Shs 02/09/11 To Deutsche Bank Securities Inc @ 26 2818	2 70	0 03	1,574 18	- 1,533 52	40 66
02/15/11	Sold 210 Shs 02/10/11 To U S Bancorp Piper Jaffray Inc @ 26 5648	9 45	0 11	5,569 05	- 5,240 01	329 04

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/22/11	Sold 377 Shs 02/16/11 To U S Bancorp Piper Jaffray Inc @ 27 5508	16 97	0 20	10,369 48	- 9,419 95	949 53
		68.31	**0.84**	**41,997.89**	**- 39,045.25**	**2,952.64**
	- Rockwood Hldgs Inc Com *774415103*					
02/18/11	Sold 55 Shs 02/15/11 To Credit Suisse First Boston Corp @ 43 9493	2 48	0 05	2,414 68	- 1,437 41	977 27
02/23/11	Sold 55 Shs 02/17/11 To J P Morgan Clearing Corp @ 47 0673	2 48	0 05	2,586 17	- 1,437 40	1,148 77
03/14/11	Sold 210 Shs 03/09/11 To Investment Technology Group Inc @ 47 4248	1 58	0 20	9,957 43	- 5,701 80	4,255 63
04/04/11	Sold 100 Shs 03/30/11 To Investment Technology Group Inc @ 48 8035	0 75	0 10	4,879 50	- 2,722 96	2,156 54
04/20/11	Sold 60 Shs 04/15/11 To J P Morgan Clearing Corp @ 48 9793	2 70	0 06	2,936 00	- 1,633 77	1,302 23
08/23/11	Sold 155 Shs 08/18/11 To Morgan Stanley & Co Inc/BNY @ 45 9579	6 98	0 14	7,116 35	- 4,436 70	2,679 65
08/24/11	Sold 55 Shs 08/19/11 To Credit Suisse First Boston Corp @ 43 9092	2 48	0 05	2,412 48	- 1,579 60	832 88
08/25/11	Sold 100 Shs 08/22/11 To Investment Technology Group Inc @ 42.4698	0.75	0.09	4,246 14	- 2,872 00	1,374.14
09/27/11	Sold 375 Shs 09/22/11 To William Blair & Company LLC @ 40 7635	15 00	0 30	15,271.01	- 10,814 99	4,456.02
		35.20	**1.04**	**51,819.76**	**- 32,636.63**	**19,183.13**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Rosetta Resources Inc Com *777779307*					
03/14/11	Sold 150 Shs 03/09/11 To Investment Technology Group Inc @ 42 08	1 13	0 13	6,310 74	- 6,006 06	304 68
06/16/11	Sold 100 Shs 06/13/11 To Investment Technology Group Inc @ 43 2794	0 75	0 09	4,327 10	- 4,004 04	323 06
09/28/11	Sold 120 Shs 09/23/11 To Investment Technology Group Inc @ 38 899	0 90	0 09	4,666 89	- 4,806 48	- 139 59
09/29/11	Sold 140 Shs 09/26/11 To Instinet @ 37 8206	2 10	0 11	5,292 67	- 5,614 31	- 321 64
10/25/11	Sold 30 Shs 10/20/11 To Merrill Lynch @ 40 2656	1 20	0 02	1,206 75	- 1,190 82	15.93
		6.08	**0.44**	**21,804.15**	**- 21,621.71**	**182.44**
	- Stec Inc Com *784774101*					
02/11/11	Sold 170 Shs 02/08/11 To Investment Technology Group Inc @ 23 3815	1 28	0 08	3,973 50	- 2,857 75	1,115.75
02/28/11	Sold 55 Shs 02/23/11 To Investment Technology Group Inc @ 19 3953	0 41	0 03	1,066 30	- 924 57	141 73
03/14/11	Sold 610 Shs 03/09/11 To Investment Technology Group Inc @ 20 8843	4 58	0 25	12,734 59	- 10,366 83	2,367.76
03/15/11	Sold 140 Shs 03/10/11 To Investment Technology Group Inc @ 19 2619	1 05	0 06	2,695 56	- 2,519 31	176.25
03/21/11	Sold 365 Shs 03/16/11 To Morgan Stanley & Co Inc/BNY @ 17 9228	14 60	0 13	6,527 09	- 6,125 13	401 96
03/25/11	Sold 170 Shs 03/22/11 To Investment Technology Group Inc @ 19 0427	1 28	0 07	3,235 91	- 2,882 00	353 91

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/28/11	Sold 230 Shs 03/23/11 To Deutsche Bank Securities Inc @ 18 9304	10 35	0 08	4,343 56	- 3,952 42	391 14
03/31/11	Sold 105 Shs 03/28/11 To Investment Technology Group Inc @ 19 2677	0 79	0 04	2,022 28	- 1,854 61	167 67
04/04/11	Sold 390 Shs 03/30/11 To Instinet @ 19 5751	5 85	0 15	7,628 29	- 6,930 83	697 46
04/07/11	Sold 445 Shs 04/04/11 To Instinet @ 19.7356	6 68	0 17	8,775 49	- 8,469 31	306 18
04/12/11	Sold 190 Shs 04/07/11 To Morgan Stanley & Co Inc/BNY @ 20 1826	7.60	0 08	3,827 01	- 3,848 89	- 21 88
04/14/11	Sold 330 Shs 04/11/11 To Morgan Stanley & Co Inc/BNY @ 18 8794	13 20	0 12	6,216 88	- 7,506 35	- 1,289.47
04/15/11	Sold 345 Shs 04/12/11 To Instinet @ 18 2057	5 18	0 13	6,275 66	- 7,377 33	- 1,101 67
05/13/11	Sold 165 Shs 05/10/11 To Morgan Stanley & Co Inc/BNY @ 20 0538	6 60	0 07	3,302 21	- 3,578 39	- 276 18
		79.45	**1.46**	**72,624.33**	**- 69,193.72**	**3,430.61**
	- Salix Pharmaceuticals LTD Com *795435106*					
02/07/11	Sold 145 Shs 02/02/11 To Canaccord Adams Inc @ 40 4868	6 53	0 12	5,863 94	- 5,799 22	64.72
03/03/11	Sold 50 Shs 02/28/11 To Jmp Securities @ 33 1853	2 25	0 04	1,656 98	- 1,999 73	- 342 75
03/04/11	Sold 120 Shs 03/01/11 To Jmp Securities @ 33 1552	5 40	0 08	3,973 14	- 4,799 35	- 826 21
03/09/11	Sold 300 Shs 03/04/11 To Jmp Securities @ 32 9681	13 50	0 19	9,876 74	- 12,327 52	- 2,450.78

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/10/11	Sold 185 Shs 03/07/11 To Jmp Securities @ 31 922	8 32	0 12	5,897 13	- 7,703 46	- 1,806 33
		36.00	**0.55**	**27,267.93**	**- 32,629.28**	**- 5,361.35**
	- Savvis Inc Com *805423308*					
03/14/11	Sold 670 Shs 03/09/11 To Investment Technology Group Inc @ 35 2289	5 03	0 46	23,597 87	- 19,687 78	3,910 09
05/02/11	Sold 370 Shs 04/27/11 To Knight Direct LLC @ 39 1945	2 78	0 28	14,498 91	- 11,372 65	3,126.26
05/03/11	Sold 440 Shs 04/28/11 To Knight Direct LLC @ 39 2056	3 30	0 33	17,246 83	- 13,524 24	3,722 59
05/04/11	Sold 100 Shs 04/29/11 To Knight Direct LLC @ 39 2558	0 75	0 08	3,924 75	- 3,073 69	851 06
05/05/11	Sold 230 Shs 05/02/11 To Investment Technology Group Inc @ 39 2634	1 73	0 18	9,028 67	- 7,074 37	1,954 30
05/12/11	Sold 1045 Shs 05/09/11 To Knight Direct LLC @ 39 2042	7 84	0 79	40,959 76	- 32,784 22	8,175 54
05/13/11	Sold 620 Shs 05/10/11 To Knight Direct LLC @ 39 2172	4 65	0 47	24,309 54	- 20,965 51	3,344 03
		26.08	**2.59**	**133,566.33**	**- 108,482.46**	**25,083.87**
	- Seattle Genetics Inc Com *812578102*					
02/09/11	Sold 350 Shs 02/04/11 To Canaccord Adams Inc @ 15 7465	15 75	0 11	5,495 42	- 5,857 74	- 362 32
02/10/11	Sold 175 Shs 02/07/11 To William Blair & Company LLC @ 15 9444	7 00	0 06	2,783 21	- 2,917 91	- 134 70
		22.75	**0.17**	**8,278.63**	**- 8,775.65**	**- 497.02**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Select Comfort Corp Oc-Cap Stk *81616X103*					
08/08/11	Sold 205 Shs 08/03/11 To Instinet @ 15 0154	3 08	0 06	3,075 02	- 3,378 24	- 303 22
08/09/11	Sold 110 Shs 08/04/11 To Instinet @ 14 1469	1 65	0 03	1,554 48	- 1,866 08	- 311 60
08/11/11	Sold 135 Shs 08/08/11 To Knight Direct LLC @ 12.4966	1 01	0 03	1,686 00	- 2,290 19	- 604 19
10/05/11	Sold 150 Shs 09/30/11 To J P Morgan Clearing Corp @ 14 159	6 75	0 05	2,117 05	- 2,661 03	- 543.98
10/06/11	Sold 255 Shs 10/03/11 To Instinet @ 12 8703	3 83	0 07	3,278 03	- 4,595 69	- 1,317.66
10/07/11	Sold 75 Shs 10/04/11 To Instinet @ 12 8495	1 13	0 02	962 56	- 1,351 67	- 389 11
12/05/11	Sold 305 Shs 11/30/11 To J P Morgan Clearing Corp @ 18 4608	13 73	0 11	5,616 70	- 5,323 08	293 62
		31.18	**0.37**	**18,289.84**	**- 21,465.98**	**- 3,176.14**
	- Servicesource Intl LLC Com *81763U100*					
07/27/11	Sold 240 Shs 07/22/11 To Jmp Securities @ 18.5384	10 80	0 09	4,438 33	- 4,247.38	190 95
07/28/11	Sold 265 Shs 07/25/11 To Jmp Securities @ 17 0989	11.93	0 09	4,519 19	- 4,689 81	- 170 62
07/29/11	Sold 120 Shs 07/26/11 To Jmp Securities @ 16 8492	5 40	0 04	2,016 46	- 2,123 69	- 107 23
08/01/11	Sold 25 Shs 07/27/11 To Jmp Securities @ 16 8138	1 12	0 01	419 22	- 442 43	- 23 21

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/09/11	Sold 195 Shs 08/04/11 To Jmp Securities @ 17 8259	8 78	0 07	3,467 20	- 3,450 99	16 21
08/10/11	Sold 50 Shs 08/05/11 To Jmp Securities @ 17 7838	2 25	0 02	886 92	- 884 87	2 05
08/11/11	Sold 215 Shs 08/08/11 To Jmp Securities @ 16 3322	9 68	0 07	3,501 67	- 3,804 94	- 303 27
08/12/11	Sold 235 Shs 08/09/11 To Instinet @ 15 5818	3 53	0 08	3,658 11	- 4,158 89	- 500 78
08/15/11	Sold 190 Shs 08/10/11 To Instinet @ 14 9986	2 85	0 06	2,846 82	- 3,443 73	- 596 91
09/22/11	Sold 110 Shs 09/19/11 To Jmp Securities @ 14 4035	4 95	0 04	1,579 40	- 2,040 75	- 461 35
09/23/11	Sold 315 Shs 09/20/11 To Morgan Stanley & Co Inc/BNY @ 14 2867	14 18	0 09	4,486 04	- 5,841 36	- 1,355 32
09/26/11	Sold 390 Shs 09/21/11 To Jmp Securities @ 12 9644	17 55	0 10	5,038 47	- 7,494 13	- 2,455 66
10/17/11	Sold 105 Shs 10/12/11 To Jmp Securities @ 14 538	4 20	0 03	1,522 26	- 2,091 59	- 569 33
10/26/11	Sold 265 Shs 10/21/11 To Morgan Stanley & Co Inc/BNY @ 12 1947	11.93	0 07	3,219 60	- 5,519 90	- 2,300 30
10/27/11	Sold 145 Shs 10/24/11 To Jmp Securities @ 13.1065	5 80	0 04	1,894 60	- 3,028 24	- 1,133 64
11/09/11	Sold 260 Shs 11/04/11 To Goldman Sachs & Co/Courtesy ACC @ 12 5552	11.70	0 07	3,252 58	- 5,507 28	- 2,254.70
11/14/11	Sold 220 Shs 11/08/11 To Jmp Securities @ 13 0968	8 80	0 06	2,872 44	- 4,854 68	- 1,982 24
11/16/11	Sold 135 Shs 11/10/11 To Jmp Securities @ 12 6257	5 40	0 04	1,699 03	- 2,874 58	- 1,175 55

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/18/11	Sold 110 Shs 11/15/11 To Jmp Securities @ 13 9604	4 40	0 03	1,531 21	- 2,339 76	- 808 55
12/01/11	Sold 120 Shs 11/28/11 To Jmp Securities @ 12 7632	4 80	0 03	1,526 75	- 2,244 22	- 717 47
12/05/11	Sold 230 Shs 11/30/11 To Jmp Securities @ 13 4322	9 20	0 06	3,080 15	- 4,217 99	- 1,137.84
12/14/11	Sold 45 Shs 12/09/11 To Jmp Securities @ 14 3643	1 80	0 02	644 57	- 820 40	- 175 83
		161.05	**1.21**	**58,101.02**	**- 76,121.61**	**- 18,020.59**
	- Shoretel Inc Com *825211105*					
08/01/11	Sold 35 Shs 07/27/11 To Jmp Securities @ 9 0656	1 57	0 01	315 72	- 366 97	- 51 25
08/03/11	Sold 110 Shs 07/29/11 To Jmp Securities @ 8 5701	4 95	0 02	937 74	- 1,153 33	- 215 59
08/04/11	Sold 55 Shs 08/01/11 To Jmp Securities @ 8 4695	2 48	0 01	463 33	- 576 66	- 113 33
08/29/11	Sold 165 Shs 08/24/11 To Investment Technology Group Inc @ 6 5293	1 24	0 03	1,076 06	- 1,743 08	- 667 02
08/30/11	Sold 25 Shs 08/25/11 To Jmp Securities @ 6 3431	1 12	0 01	157 45	- 267.15	- 109 70
08/31/11	Sold 55 Shs 08/26/11 To Jmp Securities @ 6 2774	2 48	0 01	342 77	- 581 69	- 238.92
09/12/11	Sold 81 Shs 09/07/11 To Jmp Securities @ 6 9117	3 65	0 02	556 18	- 845 95	- 289 77
09/14/11	Sold 55 Shs 09/09/11 To Jmp Securities @ 6 0747	2 48	0 01	331 62	- 587 00	- 255 38

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
09/15/11	Sold 25 Shs 09/12/11 To Jmp Securities @ 6 1916	1 12	0 01	153 66	- 267 26	- 113 60
09/20/11	Sold 245 Shs 09/15/11 To Jmp Securities @ 6 3077	11.03	0 03	1,534 33	- 2,686 64	- 1,152 31
09/21/11	Sold 165 Shs 09/16/11 To William Blair & Company LLC @ 6 2311	6 60	0 02	1,021 51	- 1,839 34	- 817 83
09/23/11	Sold 110 Shs 09/20/11 To Jmp Securities @ 5 7621	4 95	0 02	628 86	- 1,235 14	- 606 28
09/26/11	Sold 70 Shs 09/21/11 To Jmp Securities @ 5 5102	3 15	0 01	382 55	- 799 37	- 416.82
09/27/11	Sold 250 Shs 09/22/11 To Jmp Securities @ 5 101	11 25	0 03	1,263.97	- 2,928.99	- 1,665 02
09/28/11	Sold 250 Shs 09/23/11 To U S Bancorp Piper Jaffray Inc @ 4 7928	11 25	0 03	1,186 92	- 2,777 00	- 1,590 08
09/29/11	Sold 309 Shs 09/26/11 To Jonestrading Institutional Svcs @ 4 7267	12 36	0 03	1,448 16	- 3,222 08	- 1,773 92
		81.68	**0.30**	**11,800.83**	**- 21,877.65**	**- 10,076.82**
	- Shutterfly Inc Com *82568P304*					
09/27/11	Sold 155 Shs 09/22/11 To Instinet @ 47 0503	2 33	0 15	7,290 32	- 7,559 58	- 269 26
10/03/11	Sold 175 Shs 09/28/11 To Morgan Stanley & Co Inc/BNY @ 45 0958	7 88	0 16	7,883 73	- 8,987 98	- 1,104.25
11/01/11	Sold 80 Shs 10/27/11 To Knight Direct LLC @ 42 6028	0 60	0 07	3,407 55	- 4,108 79	- 701 24
11/03/11	Sold 70 Shs 10/31/11 To Deutsche Bank Securities Inc @ 41 8969	3 15	0 06	2,929 57	- 3,693 06	- 763 49

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/09/11	Sold 130 Shs 11/04/11 To Oppenheimer & Co Inc @ 41 6115	5 20	0 11	5,404 19	- 6,960 84	- 1,556 65
11/14/11	Sold 155 Shs 11/08/11 To Deutsche Bank Securities Inc @ 39 4289	6 97	0 12	6,104 39	- 8,301 30	- 2,196 91
11/15/11	Sold 455 Shs 11/09/11 To Oppenheimer & Co Inc @ 37 4289	18 20	0 33	17,011 62	- 23,548 37	- 6,536 75
11/16/11	Sold 160 Shs 11/11/11 To Knight Direct LLC @ 38 3282	1 20	0 12	6,131 19	- 7,421 17	- 1,289 98
		45.53	**1.12**	**56,162.56**	**- 70,581.09**	**- 14,418.53**
	- Solazyme Inc Com *83415T101*					
08/10/11	Sold 140 Shs 08/05/11 To Morgan Stanley & Co Inc/BNY @ 17 3978	6 30	0 05	2,429 34	- 2,823 90	- 394 56
08/25/11	Sold 110 Shs 08/22/11 To R W Baird & Co @ 13 7097	4 40	0 03	1,503 64	- 2,283 90	- 780 26
09/08/11	Sold 135 Shs 09/02/11 To Jefferies & Co @ 12 7147	5 40	0 04	1,711 04	- 2,802 96	- 1,091 92
09/13/11	Sold 100 Shs 09/08/11 To Morgan Stanley & Co Inc/BNY @ 11 6865	4 50	0 03	1,164 12	- 2,076 27	- 912 15
09/14/11	Sold 110 Shs 09/09/11 To Goldman Sachs & Co/Courtesy ACC @ 11 5155	4 95	0 03	1,261 73	- 2,310 07	- 1,048.34
09/23/11	Sold 55 Shs 09/20/11 To Morgan Stanley & Co Inc/BNY @ 12 4142	2.48	0 02	680 28	- 1,285 92	- 605 64
10/14/11	Sold 80 Shs 10/11/11 To William Blair & Company LLC @ 8 5236	3 20	0 02	678 67	- 1,879 75	- 1,201 08
10/17/11	Sold 110 Shs 10/12/11 To Morgan Stanley & Co Inc/BNY @ 8 5835	4 95	0 02	939 22	- 2,631 10	- 1,691 88

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/18/11	Sold 168 Shs 10/13/11 To Morgan Stanley & Co Inc/BNY @ 8 1014	7 56	0 03	1,353 45	- 4,266 11	- 2,912 66
10/26/11	Sold 150 Shs 10/21/11 To Goldman Sachs & Co/Courtesy ACC @ 9 1367	6 75	0 03	1,363 73	- 3,911 17	- 2,547 44
10/27/11	Sold 60 Shs 10/24/11 To Goldman Sachs & Co/Courtesy ACC @ 9 4746	2 70	0 02	565 76	- 1,626 87	- 1,061 11
10/28/11	Sold 75 Shs 10/25/11 To Goldman Sachs & Co/Courtesy ACC @ 9 2632	3 38	0 02	691 34	- 1,861 71	- 1,170 37
11/03/11	Sold 50 Shs 10/31/11 To Goldman Sachs & Co/Courtesy ACC @ 10 1246	2 25	0 01	503 97	- 1,212 80	- 708 83
11/04/11	Sold 50 Shs 11/01/11 To Goldman Sachs & Co/Courtesy ACC @ 9 4217	2.25	0 01	468 83	- 1,085 16	- 616 33
11/07/11	Sold 30 Shs 11/02/11 To Morgan Stanley & Co Inc/BNY @ 9 3208	1 35	0 01	278 26	- 528 39	- 250 13
11/08/11	Sold 62 Shs 11/03/11 To Morgan Stanley & Co Inc/BNY @ 9 2562	2 79	0 02	571 07	- 1,092 01	- 520 94
		65.21	**0.39**	**16,164.45**	**- 33,678.09**	**- 17,513.64**
	- Solarwinds Inc Com *83416B109*					
07/19/11	Sold 410 Shs 07/14/11 To U.S Bancorp Piper Jaffray Inc @ 24 0023	18.45	0 19	9,822 30	- 10,697 25	- 874 95
07/26/11	Sold 275 Shs 07/21/11 To Goldman Sachs & Co/Courtesy ACC @ 22 5298	12 38	0 12	6,183.20	- 7,152.81	- 969 61
07/27/11	Sold 155 Shs 07/22/11 To Goldman Sachs & Co/Courtesy ACC @ 22 7845	6 98	0 07	3,524 55	- 4,016 75	- 492 20
		37.81	**0.38**	**19,530.05**	**- 21,866.81**	**- 2,336.76**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Sourcefire Inc Com *83616T108*					
12/08/11	Sold 70 Shs 12/05/11 To Goldman Sachs & Co/Courtesy ACC @ 33 3479	3 15	0 05	2,331 15	- 2,241 49	89 66
	- Stifel Finl Corp Com *860630102*					
08/12/11	Sold 100 Shs 08/09/11 To Jmp Securities @ 27.3921	4 50	0 06	2,734 65	- 3,950 29	- 1,215 64
08/12/11	Sold 155 Shs 08/09/11 To Morgan Stanley & Co Inc/BNY @ 27.8583	6 98	0 09	4,310 97	- 6,122 95	- 1,811 98
		11.48	**0.15**	**7,045.62**	**- 10,073.24**	**- 3,027.62**
	- Stratasys Inc Com *862685104*					
01/25/11	Sold 40 Shs 01/20/11 To William Blair & Company LLC @ 33 9601	1 60	0 03	1,356 77	- 1,141 99	214 78
02/09/11	Sold 25 Shs 02/04/11 To William Blair & Company LLC @ 33 9541	1 00	0 02	847 83	- 713 74	134 09
03/14/11	Sold 430 Shs 03/09/11 To Investment Technology Group Inc @ 46 5426	3 23	0 39	20,009 70	- 11,044 81	8,964 89
05/11/11	Sold 65 Shs 05/06/11 To William Blair & Company LLC @ 41 7794	2 60	0 06	2,713 00	- 1,636 28	1,076.72
05/13/11	Sold 145 Shs 05/10/11 To William Blair & Company LLC @ 42 9056	5 80	0 12	6,215 39	- 3,644 84	2,570 55
05/18/11	Sold 100 Shs 05/13/11 To William Blair & Company LLC @ 40 8975	4 00	0 08	4,085 67	- 2,587 24	1,498 43
05/19/11	Sold 115 Shs 05/16/11 To William Blair & Company LLC @ 40 2767	4 60	0 09	4,627 13	- 3,088 19	1,538 94

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
05/24/11	Sold 210 Shs 05/19/11 To Goldman Sachs & Co/Courtesy ACC @ 36 5904	9 45	0 15	7,674 38	- 5,548 18	2,126 20
05/25/11	Sold 150 Shs 05/20/11 To Goldman Sachs & Co/Courtesy ACC @ 36 4054	6 75	0 11	5,453 95	- 3,935 41	1,518 54
06/03/11	Sold 110 Shs 05/31/11 To Instinet @ 35 0521	1 65	0 08	3,854 00	- 2,928 78	925 22
06/10/11	Sold 55 Shs 06/07/11 To William Blair & Company LLC @ 33 2368	2 20	0 04	1,825 78	- 1,480 53	345 25
06/13/11	Sold 55 Shs 06/08/11 To Jmp Securities @ 32.5935	2.48	0 04	1,790 12	- 1,466 02	324.10
06/21/11	Sold 55 Shs 06/16/11 To William Blair & Company LLC @ 30 7886	2.20	0.04	1,691 13	- 1,451 25	239 88
06/30/11	Sold 55 Shs 06/27/11 To William Blair & Company LLC @ 32 2298	2 20	0 04	1,770 40	- 1,470 92	299 48
07/01/11	Sold 145 Shs 06/28/11 To William Blair & Company LLC @ 32 5108	5 80	0 10	4,708 17	- 4,827 71	- 119 54
08/01/11	Sold 315 Shs 07/27/11 To Instinet @ 28 4587	4 73	0 18	8,959 58	- 11,461 97	- 2,502 39
08/03/11	Sold 295 Shs 07/29/11 To William Blair & Company LLC @ 25 1833	11 80	0 15	7,417.12	- 12,605 48	- 5,188.36
08/04/11	Sold 45 Shs 08/01/11 To William Blair & Company LLC @ 25 4226	1 80	0 03	1,142 19	- 1,712 64	- 570 45
08/05/11	Sold 80 Shs 08/02/11 To U S Bancorp Piper Jaffray Inc @ 25 4587	3 60	0 04	2,033 06	- 3,110 48	- 1,077.42
08/08/11	Sold 37 Shs 08/03/11 To William Blair & Company LLC @ 26 5027	1 48	0 02	979 10	- 1,418 61	- 439 51
		78.97	**1.81**	**89,154.47**	**- 77,275.07**	**11,879.40**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Strategic Hotels & Resorts Incorporated *86272T106*					
03/14/11	Sold 1540 Shs 03/09/11 To Investment Technology Group Inc @ 6 0244	11 55	0 18	9,265 85	- 8,834 73	431 12
04/05/11	Sold 520 Shs 03/31/11 To Investment Technology Group Inc @ 6 3649	3 90	0 07	3,305 78	- 2,987 08	318 70
04/06/11	Sold 530 Shs 04/01/11 To Investment Technology Group Inc @ 6.4192	3.98	0 07	3,398 13	- 2,957 60	440 53
04/07/11	Sold 455 Shs 04/04/11 To Investment Technology Group Inc @ 6 3008	3 41	0 06	2,863.39	- 2,680 00	183 39
04/13/11	Sold 270 Shs 04/08/11 To Investment Technology Group Inc @ 6 1937	2 03	0.04	1,670 23	- 1,553 26	116 97
04/18/11	Sold 505 Shs 04/13/11 To Investment Technology Group Inc @ 6 027	3 79	0 06	3,039 79	- 2,862 79	177 00
08/08/11	Sold 510 Shs 08/03/11 To Instinet @ 6 3515	7 65	0 07	3,231 55	- 3,046 41	185 14
08/09/11	Sold 575 Shs 08/04/11 To Instinet @ 5 9401	8 63	0 07	3,406 86	- 3,544 91	- 138 05
08/10/11	Sold 340 Shs 08/05/11 To Instinet @ 5 4262	5 10	0 04	1,839 77	- 2,252 19	- 412 42
08/11/11	Sold 570 Shs 08/08/11 To Instinet @ 4 8068	8.55	0 06	2,731 27	- 3,789.96	- 1,058.69
08/24/11	Sold 110 Shs 08/19/11 To Jmp Securities @ 4 3402	4 95	0 01	472 46	- 745 94	- 273 48
08/25/11	Sold 180 Shs 08/22/11 To Investment Technology Group Inc @ 4 2549	1 35	0 02	764 51	- 1,220 64	- 456 13
		64.89	**0.75**	**35,989.59**	**- 36,475.51**	**- 485.92**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Successfactors Inc Com *864596101*					
01/10/11	Sold 260 Shs 01/05/11 To Jmp Securities @ 30 3191	11 70	0 14	7,871 13	- 4,113 42	3,757 71
01/31/11	Sold 20 Shs 01/26/11 To Investment Technology Group Inc @ 29 5896	0 15	0 02	591 62	- 310 00	281 62
02/10/11	Sold 50 Shs 02/07/11 To Jmp Securities @ 31 4841	2 25	0 04	1,571 92	- 775.00	796 92
02/18/11	Sold 180 Shs 02/15/11 To Jmp Securities @ 35.5243	8 10	0 13	6,386 14	- 2,790 00	3,596 14
03/11/11	Sold 900 Shs 03/08/11 To Jmp Securities @ 36 191	40.50	0.63	32,530 77	- 14,882 75	17,648 02
03/14/11	Sold 20 Shs 03/09/11 To Investment Technology Group Inc @ 36 49	0 15	0 02	729 63	- 334 55	395 08
04/04/11	Sold 100 Shs 03/30/11 To Jmp Securities @ 38 4618	4 50	0 08	3,841 60	- 1,672 73	2,168 87
04/25/11	Sold 75 Shs 04/19/11 To Investment Technology Group Inc @ 37 7036	0 56	0 06	2,827 15	- 1,254 55	1,572 60
04/28/11	Sold 70 Shs 04/25/11 To R W Baird & Co @ 39.9351	2 80	0 06	2,792 60	- 1,170 91	1,621 69
06/29/11	Sold 455 Shs 06/24/11 To Instinet @ 28 7529	6 83	0 26	13,075 48	- 7,078 90	5,996.58
07/01/11	Sold 140 Shs 06/28/11 To Knight Direct LLC @ 28 3495	1 05	0 08	3,967 80	- 2,086 13	1,881 67
07/06/11	Sold 45 Shs 06/30/11 To Merrill Lynch @ 29 4003	1 80	0 03	1,321 18	- 691 26	629 92
07/21/11	Sold 275 Shs 07/18/11 To Canaccord Adams Inc @ 27 3174	11 00	0 15	7,501 14	- 4,348 89	3,152 25

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/26/11	Sold 55 Shs 07/21/11 To Jmp Securities @ 27 6259	2 48	0 03	1,516 91	- 884 84	632 07
08/11/11	Sold 255 Shs 08/08/11 To Deutsche Bank Securities Inc @ 22 76	11 47	0 11	5,792 22	- 4,094 83	1,697 39
08/22/11	Sold 170 Shs 08/17/11 To Jmp Securities @ 22 6973	7 65	0 08	3,850 81	- 2,760 81	1,090 00
10/13/11	Sold 25 Shs 10/10/11 To Investment Technology Group Inc @ 23 5103	0 19	0 02	587 55	- 406 00	181 55
10/13/11	Sold 10 Shs 10/10/11 To Investment Technology Group Inc @ 23.5057	0 08	0 01	234 97	- 162 40	72.57
10/24/11	Sold 95 Shs 10/19/11 To Investment Technology Group Inc @ 24 5991	0 71	0 05	2,336 15	- 1,548 72	787.43
10/25/11	Sold 225 Shs 10/20/11 To Deutsche Bank Securities Inc @ 23 68	10 13	0 10	5,317 77	- 3,805 13	1,512 64
11/01/11	Sold 380 Shs 10/27/11 To Investment Technology Group Inc @ 25 9963	2 85	0 19	9,875 55	- 6,585 71	3,289 84
11/23/11	Sold 175 Shs 11/18/11 To Knight Direct LLC @ 25 5511	1 31	0 09	4,470 04	- 3,123 81	1,346 23
12/08/11	Sold 185 Shs 12/05/11 To Investment Technology Group Inc @ 39 7186	1.39	0 15	7,346 40	- 3,431.52	3,914 88
		129.65	**2.53**	**126,336.53**	**- 68,312.86**	**58,023.67**
	- Swift Transn Co Cl A *87074U101*					
12/30/11	Sold 220 Shs 12/27/11 To J P Morgan Clearing Corp @ 8 4554	9 90	0 04	1,850 25	- 1,879 00	- 28 75
01/03/12	*Sold 65 Shs 12/28/11* *To Knight Direct LLC* *@ 8 1785* *Will Settle on 01/03/12*	0 49	0 01	531 10	- 555 16	- 24 06

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
01/04/12	*Sold 40 Shs 12/29/11* *To Knight Direct LLC* *@ 8 1475* *Will Settle on 01/04/12*	0 30	0 01	325 59	- 341 63	- 16 04
		10.69	**0.06**	**2,706.94**	**- 2,775.79**	**- 68.85**
	- Teavana Hldgs Inc Com *87819P102*					
09/23/11	Sold 65 Shs 09/20/11 To William Blair & Company LLC @ 20.9099	2 60	0 03	1,356 51	- 1,538 86	- 182 35
10/13/11	Sold 50 Shs 10/10/11 To William Blair & Company LLC @ 18 8287	2.00	0 02	939 42	- 1,392 33	- 452.91
10/14/11	Sold 105 Shs 10/11/11 To Goldman Sachs & Co/Courtesy ACC @ 18 2242	4.73	0 04	1,908 77	- 2,923.89	- 1,015.12
10/17/11	Sold 165 Shs 10/12/11 To William Blair & Company LLC @ 19 2713	6 60	0 07	3,173 09	- 4,594 69	- 1,421 60
11/16/11	Sold 25 Shs 11/11/11 To Merrill Lynch @ 21 7559	1 00	0 01	542 89	- 696 17	- 153 28
12/02/11	Sold 25 Shs 11/29/11 To William Blair & Company LLC @ 19 3856	1 00	0 01	483 63	- 696.16	- 212 53
12/05/11	Sold 50 Shs 11/30/11 To William Blair & Company LLC @ 19.9357	2 00	0.02	994 77	- 1,392 33	- 397 56
12/06/11	Sold 125 Shs 12/01/11 To William Blair & Company LLC @ 18.7427	5 00	0 05	2,337 79	- 3,481 74	- 1,143 95
12/07/11	Sold 290 Shs 12/02/11 To William Blair & Company LLC @ 17 0567	11 60	0 10	4,934 74	- 7,827 70	- 2,892 96
12/08/11	Sold 135 Shs 12/05/11 To William Blair & Company LLC @ 16 1182	5 40	0 05	2,170 51	- 3,262 39	- 1,091 88
		41.93	**0.40**	**18,842.12**	**- 27,806 26**	**- 8,964.14**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Tenneco Inc *880349105*					
01/11/11	Sold 80 Shs 01/06/11 To Investment Technology Group Inc @ 42 9702	0 60	0 06	3,436 96	- 2,439 91	997 05
01/21/11	Sold 345 Shs 01/18/11 To Investment Technology Group Inc @ 46 3356	2 59	0 31	15,982 88	- 10,522 09	5,460 79
		3.19	**0.37**	**19,419.84**	**- 12,962.00**	**6,457.84**
	- Teradyne Inc Com *880770102*					
01/06/11	Sold 480 Shs 01/03/11 To Investment Technology Group Inc @ 13 7752	3 60	0 12	6,608.38	- 5,632 65	975 73
01/07/11	Sold 575 Shs 01/04/11 To Investment Technology Group Inc @ 13 6556	4 31	0 14	7,847 52	- 6,434 97	1,412.55
02/04/11	Sold 120 Shs 02/01/11 To Investment Technology Group Inc @ 16 9776	0 90	0 04	2,036 37	- 1,323 71	712 66
02/07/11	Sold 85 Shs 02/02/11 To Investment Technology Group Inc @ 17 2874	0 64	0 03	1,468 76	- 937 63	531 13
02/10/11	Sold 240 Shs 02/07/11 To Investment Technology Group Inc @ 18 0439	1 80	0 09	4,328 65	- 2,423 91	1,904 74
02/11/11	Sold 315 Shs 02/08/11 To Instinet @ 17 9568	4 73	0 11	5,651 55	- 3,229 04	2,422 51
02/22/11	Sold 120 Shs 02/16/11 To Investment Technology Group Inc @ 18 9304	0 90	0 05	2,270.70	- 1,243 66	1,027.04
02/23/11	Sold 125 Shs 02/17/11 To Investment Technology Group Inc @ 18 9707	0 94	0 05	2,370 35	- 1,295 47	1,074 88
02/24/11	Sold 50 Shs 02/18/11 To Investment Technology Group Inc @ 18 9101	0 38	0 02	945 11	- 518.19	426.92

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/11/11	Sold 1020 Shs 03/08/11 To Investment Technology Group Inc @ 18 2279	7 65	0 36	18,584 45	- 10,870 85	7,713 60
03/14/11	Sold 240 Shs 03/09/11 To Investment Technology Group Inc @ 17 4626	1 80	0 09	4,189 13	- 2,662 35	1,526 78
04/25/11	Sold 200 Shs 04/19/11 To Investment Technology Group Inc @ 16.7555	1 50	0 07	3,349 53	- 2,261 00	1,088 53
04/26/11	Sold 35 Shs 04/20/11 To Investment Technology Group Inc @ 17 6552	0 26	0 02	617 65	- 395 68	221 97
05/03/11	Sold 415 Shs 04/28/11 To Knight Direct LLC @ 15 7413	3 11	0 13	6,529 40	- 4,722.86	1,806 54
05/05/11	Sold 45 Shs 05/02/11 To Knight Direct LLC @ 15 8341	0 34	0 01	712 18	- 515 80	196 38
07/12/11	Sold 215 Shs 07/07/11 To Investment Technology Group Inc @ 15 2221	1 61	0 07	3,271 07	- 2,486 51	784 56
08/05/11	Sold 780 Shs 08/02/11 To Instinet @ 12 8982	11 70	0 20	10,048 70	- 9,234 12	814 58
11/21/11	Sold 65 Shs 11/16/11 To Investment Technology Group Inc @ 14 3089	0 49	0 02	929 57	- 787 07	142 50
11/22/11	Sold 295 Shs 11/17/11 To Instinet @ 13 4771	4 43	0.08	3,971 23	- 3,539 38	431 85
11/23/11	Sold 25 Shs 11/18/11 To Instinet @ 13 1723	0 38	0 01	328 92	- 297 04	31 88
		51.47	**1.71**	**86,059.22**	**- 60,811.89**	**25,247.33**
	- Terremark Worldwide Inc Com New *881448203*					
01/21/11	Sold 195 Shs 01/18/11 To Credit Suisse First Boston Corp @ 14 1772	8 78	0 06	2,755 71	- 1,548 97	1,206 74

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/02/11	Sold 3614 Shs 01/28/11 To Investment Technology Group Inc @ 18 9392	27 11	1 32	68,417 84	- 37,264 16	31,153 68
		35.89	**1.38**	**71,173.55**	**- 38,813.13**	**32,360.42**
	- Tesla Mtrs Inc Com *88160R101*					
01/11/11	Sold 170 Shs 01/06/11 To J P Morgan Clearing Corp @ 27 7459	7 65	0 08	4,709 07	- 4,524 14	184 93
01/14/11	Sold 190 Shs 01/11/11 To Instinet @ 27 0826	2.85	0 09	5,142.75	- 4,667 56	475 19
02/08/11	Sold 90 Shs 02/03/11 To Investment Technology Group Inc @ 23 4891	0 68	0 05	2,113 29	- 1,952.15	161.14
02/10/11	Sold 130 Shs 02/07/11 To Investment Technology Group Inc @ 23 1222	0 98	0 06	3,004 85	- 2,819 78	185 07
03/14/11	Sold 720 Shs 03/09/11 To Investment Technology Group Inc @ 24 6585	5 40	0 35	17,748 37	- 15,178 67	2,569 70
03/24/11	Sold 80 Shs 03/21/11 To J P Morgan Clearing Corp @ 22 7144	3 60	0 04	1,813 51	- 1,533 61	279 90
03/31/11	Sold 55 Shs 03/28/11 To Investment Technology Group Inc @ 22 9176	0 41	0 03	1,260 03	- 964 51	295 52
08/10/11	Sold 125 Shs 08/05/11 To Morgan Stanley & Co Inc/BNY @ 23 8668	5 63	0 06	2,977.66	- 2,167 89	809 77
08/24/11	Sold 315 Shs 08/19/11 To Goldman Sachs & Co/Courtesy ACC @ 22 6783	14 18	0.14	7,129 34	- 5,924 66	1,204 68
10/25/11	Sold 70 Shs 10/20/11 To J P Morgan Clearing Corp @ 27 2604	3 15	0 04	1,905 04	- 1,410 19	494 85
12/05/11	Sold 60 Shs 11/30/11 To J P Morgan Clearing Corp @ 32 6412	2 70	0 04	1,955 73	- 1,311 81	643 92

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
12/06/11	Sold 70 Shs 12/01/11 To Goldman Sachs & Co/Courtesy ACC @ 32 4163	3 15	0 05	2,265 94	- 1,530 45	735 49
12/19/11	Sold 115 Shs 12/14/11 To Instinet @ 28 4299	1 73	0 07	3,267 64	- 2,514 30	753 34
		52.11	**1.10**	**55,293.22**	**- 46,499.72**	**8,793.50**
	- Theravance Inc Com *88338T104*					
06/22/11	Sold 275 Shs 06/17/11 To William Blair & Company LLC @ 21.3022	11.00	0 12	5,846.99	- 7,085 82	- 1,238 83
07/28/11	Sold 65 Shs 07/25/11 To William Blair & Company LLC @ 23 845	2.60	0 03	1,547 30	- 1,599 21	- 51.91
07/29/11	Sold 20 Shs 07/26/11 To William Blair & Company LLC @ 23 2227	0 80	0 01	463 64	- 492 06	- 28 42
08/01/11	Sold 35 Shs 07/27/11 To William Blair & Company LLC @ 21 904	1 40	0 02	765 22	- 861 11	- 95 89
08/04/11	Sold 85 Shs 08/01/11 To U S Bancorp Piper Jaffray Inc @ 19 6892	3 83	0 04	1,669 71	- 2,109 38	- 439 67
08/05/11	Sold 45 Shs 08/02/11 To U S Bancorp Piper Jaffray Inc @ 19 4483	2 03	0 02	873 12	- 1,119 67	- 246 55
08/08/11	Sold 170 Shs 08/03/11 To U S Bancorp Piper Jaffray Inc @ 18 9657	7.65	0.07	3,216.45	- 4,234 58	- 1,018 13
12/22/11	Sold 115 Shs 12/19/11 To U.S Bancorp Piper Jaffray Inc. @ 21 3772	4 60	0 05	2,453 73	- 2,512 02	- 58 29
01/05/12	*Sold 75 Shs 12/30/11* *To U S Bancorp Piper Jaffray Inc* *@ 22 2407* *Will Settle on 01/05/12*	3 00	0 04	1,665 01	- 1,606 55	58 46
		36.91	**0.40**	**18,501.17**	**- 21,620.40**	**- 3,119.23**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Thoratec Corp Com New *885175307*					
11/07/11	Sold 330 Shs 11/02/11 To Investment Technology Group Inc @ 30 3678	2 48	0 20	10,018 69	- 12,229 77	- 2,211 08
	- 3d Sys Corp Del Com New *88554D205*					
04/21/11	Sold 95 Shs 04/18/11 To Credit Suisse First Boston Corp @ 47 0886	4 28	0 09	4,469 05	- 4,309 16	159 89
05/03/11	Sold 110 Shs 04/28/11 To Goldman Sachs & Co/Courtesy ACC @ 43 0453	4 95	0 10	4,729 93	- 5,206 13	- 476 20
05/05/11	Sold 30 Shs 05/02/11 To Instinet @ 38 6386	0 45	0 03	1,158 68	- 1,453.61	- 294 93
05/16/11	Sold 150 Shs 05/11/11 To William Blair & Company LLC @ 38 4663	6 00	0 12	5,763 83	- 7,418 38	- 1,654 55
05/17/11	Sold 180 Shs 05/12/11 To William Blair & Company LLC @ 38 8616	7 20	0 14	6,987 75	- 9,569 08	- 2,581 33
05/18/11	Sold 125 Shs 05/13/11 To William Blair & Company LLC @ 37 1684	5 00	0 09	4,640 96	- 6,778 94	- 2,137 98
		27.88	**0.57**	**27,750.20**	**- 34,735.30**	**- 6,985.10**
	- Titan Intl Inc Ill Com *88830M102*					
03/14/11	Sold 50 Shs 03/09/11 To Investment Technology Group Inc @ 23 88	0 38	0 03	1,193.59	- 1,088 32	105 27
06/09/11	Sold 215 Shs 06/06/11 To Instinet @ 23 6572	3 23	0 10	5,082 97	- 4,679 77	403 20
08/05/11	Sold 140 Shs 08/02/11 To J P Morgan Clearing Corp @ 23 1157	6 30	0 07	3,229 83	- 3,080 99	148 84

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/09/11	Sold 345 Shs 08/04/11 To William Blair & Company LLC @ 21 6183	13 80	0 15	7,444 36	- 7,976 33	- 531 97
08/23/11	Sold 135 Shs 08/18/11 To William Blair & Company LLC @ 18 3239	5 40	0 05	2,468 28	- 3,189 42	- 721 14
08/24/11	Sold 310 Shs 08/19/11 To William Blair & Company LLC @ 16 697	12 40	0 10	5,163 57	- 8,702 96	- 3,539 39
09/26/11	Sold 140 Shs 09/21/11 To William Blair & Company LLC @ 20.064	5 60	0 06	2,803 30	- 3,790 89	- 987 59
09/27/11	Sold 365 Shs 09/22/11 To Cabrera Capital Markets @ 17.0543	12 78	0 12	6,211.92	- 9,475 90	- 3,263 98
09/28/11	Sold 185 Shs 09/23/11 To R W Baird & Co @ 16 5267	7 40	0 06	3,049 98	- 4,998 15	- 1,948.17
09/29/11	Sold 180 Shs 09/26/11 To J P Morgan Clearing Corp @ 16 0165	8 10	0 06	2,874 81	- 4,782 52	- 1,907 71
10/03/11	Sold 70 Shs 09/28/11 To William Blair & Company LLC @ 15 5066	2.80	0 03	1,082 63	- 1,859 88	- 777 25
10/05/11	Sold 225 Shs 09/30/11 To William Blair & Company LLC @ 15 2291	9.00	0 07	3,417 48	- 4,694 01	- 1,276 53
10/06/11	Sold 275 Shs 10/03/11 To William Blair & Company LLC @ 14.1858	11 00	0 08	3,890 02	- 5,918 48	- 2,028 46
10/07/11	Sold 175 Shs 10/04/11 To R W Baird & Co @ 13 9688	7 00	0 05	2,437 49	- 3,794 50	- 1,357 01
12/19/11	Sold 120 Shs 12/14/11 To Instinet @ 18 7765	1 80	0 05	2,251 33	- 2,597 04	- 345 71
12/21/11	Sold 50 Shs 12/16/11 To Knight Direct LLC @ 18 1836	0 38	0 02	908 78	- 1,065 78	- 157 00
12/22/11	Sold 275 Shs 12/19/11 To William Blair & Company LLC @ 18 0414	11 00	0 10	4,950 29	- 5,858 82	- 908 53

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		118.37	1.20	58,460.63	- 77,553.76	- 19,093.13
	- Titan Machy Inc Com *88830R101*					
07/14/11	Sold 115 Shs 07/11/11 To R W Baird & Co @ 27 7474	4 60	0 07	3,186 28	- 3,412 06	- 225 78
07/15/11	Sold 95 Shs 07/12/11 To R W Baird & Co @ 27.2584	3 80	0 05	2,585 70	- 2,818 66	- 232 96
07/18/11	Sold 80 Shs 07/13/11 To R W Baird & Co @ 27 2042	3 20	0 05	2,173 09	- 2,364 41	- 191 32
07/19/11	Sold 85 Shs 07/14/11 To R W Baird & Co @ 25.9329	3 40	0 05	2,200 85	- 2,443 75	- 242 90
08/08/11	Sold 70 Shs 08/03/11 To R W Baird & Co @ 24 5693	2 80	0 04	1,717 01	- 2,012 50	- 295 49
08/09/11	Sold 140 Shs 08/04/11 To R W Baird & Co @ 22 2338	5 60	0 06	3,107 07	- 4,064 34	- 957 27
08/11/11	Sold 75 Shs 08/08/11 To R W Baird & Co @ 20 3347	3 00	0 03	1,522 07	- 2,262 26	- 740 19
09/13/11	Sold 90 Shs 09/08/11 To Knight Direct LLC @ 23.0761	0 67	0 04	2,076 14	- 2,597 13	- 520 99
09/14/11	Sold 325 Shs 09/09/11 To William Blair & Company LLC @ 21 2151	13 00	0 14	6,881 77	- 9,418 55	- 2,536.78
09/20/11	Sold 140 Shs 09/15/11 To R W Baird & Co @ 23 1369	5.60	0 07	3,233.50	- 3,340 18	- 106 68
09/27/11	Sold 25 Shs 09/22/11 To R W Baird & Co @ 18 3662	1 00	0 01	458 15	- 589 54	- 131 39
09/28/11	Sold 135 Shs 09/23/11 To William Blair & Company LLC @ 19 2761	5 40	0 05	2,596 82	- 3,232 65	- 635 83

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
09/29/11	Sold 25 Shs 09/26/11 To Credit Suisse First Boston Corp @ 19 5412	1 13	0 01	487 39	- 636 66	- 149 27
10/05/11	Sold 40 Shs 09/30/11 To William Blair & Company LLC @ 18 0771	1 60	0 02	721 46	- 1,037 27	- 315 81
10/06/11	Sold 140 Shs 10/03/11 To William Blair & Company LLC @ 16 1172	5 60	0 05	2,250 76	- 3,746 58	- 1,495 82
10/07/11	Sold 165 Shs 10/04/11 To William Blair & Company LLC @ 16 5453	6 60	0 06	2,723 31	- 4,415 71	- 1,692 40
		67.00	**0.80**	**37,921.37**	**- 48,392.25**	**- 10,470.88**
	- Triumph Group Inc New Com *896818101*					
01/11/11	Sold 45 Shs 01/06/11 To Morgan Stanley & Co Inc/BNY @ 94 7394	2 03	0 08	4,261 16	- 3,190 73	1,070 43
01/13/11	Sold 25 Shs 01/10/11 To Jefferies & Co @ 94 5298	1 13	0 04	2,362 08	- 1,772 63	589 45
01/19/11	Sold 20 Shs 01/13/11 To Morgan Stanley & Co Inc/BNY @ 95 2034	0 90	0 04	1,903 13	- 1,418 11	485 02
01/20/11	Sold 35 Shs 01/14/11 To Merrill Lynch @ 95 0502	1 40	0 06	3,325 30	- 2,481 68	843 62
01/24/11	Sold 40 Shs 01/19/11 To Jefferies & Co @ 95 2721	1 80	0 08	3,809 00	- 2,831 66	977 34
01/27/11	Sold 35 Shs 01/24/11 To Morgan Stanley & Co Inc/BNY @ 95 3131	1.58	0.07	3,334.31	- 2,471 07	863.24
01/31/11	Sold 20 Shs 01/26/11 To Morgan Stanley & Co Inc/BNY @ 96 3745	0 90	0 04	1,926 55	- 1,412 04	514 51
02/04/11	Sold 95 Shs 02/01/11 To Instinet @ 92 1604	1 43	0 17	8,753 64	- 6,644 34	2,109 30

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/08/11	Sold 85 Shs 02/03/11 To Credit Suisse First Boston Corp @ 92 0218	3 83	0 16	7,817 86	- 6,079 15	1,738 71
02/09/11	Sold 30 Shs 02/04/11 To Credit Suisse First Boston Corp @ 92 2594	1 35	0 06	2,766 37	- 2,300 32	466.05
03/14/11	Sold 140 Shs 03/09/11 To Investment Technology Group Inc @ 88 4874	1 05	0 24	12,386 95	- 9,846 55	2,540 40
03/29/11	Sold 35 Shs 03/24/11 To Goldman Sachs & Co/Courtesy ACC @ 87 0475	1 58	0 06	3,045 02	- 2,433 00	612 02
04/04/11	Sold 20 Shs 03/30/11 To Goldman Sachs & Co/Courtesy ACC @ 88 6949	0 90	0 04	1,772 96	- 1,457 31	315.65
04/13/11	Sold 30 Shs 04/08/11 To Credit Suisse First Boston Corp @ 85 0051	1.35	0.05	2,548 75	- 2,185 97	362.78
04/20/11	Sold 70 Shs 04/15/11 To Credit Suisse First Boston Corp @ 81 8576	3 15	0 12	5,726 76	- 5,181 78	544 98
		24.38	**1.31**	**65,739.84**	**- 51,706.34**	**14,033.50**
	- 21vianet Group Inc Sponsored ADR *90138A103*					
05/09/11	Sold 32 Shs 05/04/11 To Investment Technology Group Inc @ 14.3591	0 24	0 01	459 24	- 480 00	- 20 76
	- U S Airways Group Inc Com *90341W108*					
01/26/11	Sold 360 Shs 01/21/11 To J P Morgan Clearing Corp @ 9 9294	16 20	0 07	3,558 31	- 3,108 68	449 63
01/27/11	Sold 535 Shs 01/24/11 To Investment Technology Group Inc @ 10 0188	4 01	0 11	5,355 94	- 4,619 83	736 11
02/04/11	Sold 670 Shs 02/01/11 To Instinet @ 9 9442	10 05	0 13	6,652 43	- 6,269 77	382 66

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/07/11	Sold 1300 Shs 02/02/11 To Investment Technology Group Inc @ 9 5366	9.75	0 24	12,387 59	- 12,033 80	353 79
02/09/11	Sold 670 Shs 02/04/11 To J P Morgan Clearing Corp @ 9 2905	30 15	0 12	6,194 37	- 6,293 69	- 99 32
02/24/11	Sold 660 Shs 02/18/11 To Investment Technology Group Inc @ 9 7091	4 95	0 13	6,402 93	- 6,475 58	- 72 65
02/28/11	Sold 710 Shs 02/23/11 To Investment Technology Group Inc @ 8 4336	5 33	0 12	5,982 41	- 7,857 43	- 1,875 02
03/04/11	Sold 755 Shs 03/01/11 To Investment Technology Group Inc @ 8 0191	5 66	0 12	6,048 64	- 8,652 43	- 2,603 79
04/05/11	Sold 265 Shs 03/31/11 To Investment Technology Group Inc @ 8 7076	1 99	0 05	2,305 47	- 2,932 58	- 627 11
04/08/11	Sold 505 Shs 04/05/11 To Investment Technology Group Inc @ 8 5272	3 79	0 09	4,302 36	- 5,633 28	- 1,330 92
04/11/11	Sold 1785 Shs 04/06/11 To Investment Technology Group Inc @ 8 3182	13 39	0 29	14,834 31	- 18,515 15	- 3,680 84
06/09/11	Sold 600 Shs 06/06/11 To Investment Technology Group Inc @ 8 5533	4 50	0 10	5,127 38	- 5,941 80	- 814 42
07/06/11	Sold 145 Shs 06/30/11 To Investment Technology Group Inc @ 8 9375	1 09	0 03	1,294 82	- 1,435 94	- 141 12
07/11/11	Sold 860 Shs 07/06/11 To Instinet @ 8 3964	12 90	0 14	7,207 86	- 8,505 64	- 1,297 78
07/13/11	Sold 1190 Shs 07/08/11 To Morgan Stanley & Co Inc/BNY @ 8 2048	47 60	0 19	9,715 92	- 12,075 34	- 2,359 42
07/14/11	Sold 85 Shs 07/11/11 To Investment Technology Group Inc @ 8 0665	0 64	0 02	684 99	- 871 03	- 186 04
		172.00	**1.95**	**98,055.73**	**- 111,221.97**	**- 13,166.24**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Ulta Salon Cosmetics & Fragrance Inc Com *90384S303*					
01/10/11	Sold 50 Shs 01/05/11 To Investment Technology Group Inc @ 34 4347	0 38	0 03	1,721 33	- 1,209 16	512 17
01/12/11	Sold 235 Shs 01/07/11 To Knight Direct LLC @ 37 5073	1 76	0 15	8,812 31	- 5,729 24	3,083 07
01/14/11	Sold 65 Shs 01/11/11 To Investment Technology Group Inc @ 37 0497	0 49	0 05	2,407 69	- 1,549 35	858 34
01/18/11	Sold 90 Shs 01/12/11 To Investment Technology Group Inc @ 37 1141	0 68	0 06	3,339 53	- 2,177 53	1,162.00
01/20/11	Sold 165 Shs 01/14/11 To Merrill Lynch @ 37 0064	6 60	0 10	6,099 36	- 4,000 38	2,098 98
01/25/11	Sold 105 Shs 01/20/11 To Jmp Securities @ 36 1033	4 73	0 08	3,786 04	- 2,545 69	1,240 35
01/31/11	Sold 35 Shs 01/26/11 To Investment Technology Group Inc @ 36 5138	0 26	0 03	1,277 69	- 848 56	429 13
02/04/11	Sold 100 Shs 02/01/11 To Investment Technology Group Inc @ 37 9757	0 75	0 08	3,796 74	- 2,424 47	1,372 27
02/08/11	Sold 235 Shs 02/03/11 To Investment Technology Group Inc @ 38 9716	1.76	0.18	9,156 39	- 5,480 09	3,676.30
02/09/11	Sold 65 Shs 02/04/11 To Investment Technology Group Inc @ 39 9073	0.49	0 05	2,593 43	- 1,446.25	1,147 18
02/10/11	Sold 60 Shs 02/07/11 To Investment Technology Group Inc @ 40 3514	0 45	0 05	2,420 58	- 1,404 36	1,016 22
02/15/11	Sold 65 Shs 02/10/11 To Knight Direct LLC @ 41 577	0 49	0 05	2,701 97	- 1,683 52	1,018 45

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/16/11	Sold 110 Shs 02/11/11 To Instinet @ 42 2855	1 65	0 09	4,649 67	- 2,849 04	1,800 63
02/17/11	Sold 80 Shs 02/14/11 To Instinet @ 43 007	1 20	0 07	3,439 29	- 2,072 03	1,367 26
03/14/11	Sold 510 Shs 03/09/11 To Investment Technology Group Inc @ 41 21	3 83	0 41	21,012 86	- 12,902 23	8,110 63
06/07/11	Sold 100 Shs 06/02/11 To Instinet @ 51.309	1 50	0 10	5,129 30	- 2,482 94	2,646 36
07/11/11	Sold 110 Shs 07/06/11 To Investment Technology Group Inc @ 66.5793	0.83	0.15	7,322 74	- 2,648 29	4,674 45
09/07/11	Sold 85 Shs 09/01/11 To Knight Direct LLC @ 57 6112	0 64	0 09	4,896 22	- 2,046 41	2,849 81
09/19/11	Sold 5 Shs 09/14/11 To Knight Direct LLC @ 69 9077	0 04	0 01	349 49	- 120 37	229 12
09/20/11	Sold 50 Shs 09/15/11 To Investment Technology Group Inc @ 70 0679	0 38	0 07	3,502 95	- 1,141 71	2,361 24
09/27/11	Sold 200 Shs 09/22/11 To Instinet @ 66 4402	3 00	0 26	13,284 78	- 4,890 36	8,394.42
10/04/11	Sold 60 Shs 09/29/11 To Instinet @ 65 0745	0 90	0.08	3,903 49	- 1,559 95	2,343.54
10/17/11	Sold 145 Shs 10/12/11 To Instinet @ 68 7411	2 18	0 20	9,965 08	- 3,769 88	6,195 20
10/27/11	Sold 75 Shs 10/24/11 To Knight Direct LLC @ 71 0388	0 56	0 10	5,327 25	- 1,949 94	3,377.31
10/31/11	Sold 25 Shs 10/26/11 To Knight Direct LLC @ 67 69	0 19	0 03	1,692 03	- 649 98	1,042 05
11/02/11	Sold 69 Shs 10/28/11 To Investment Technology Group Inc @ 67 3688	0 52	0 09	4,647 84	- 1,793 95	2,853.89

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/02/11	Sold 1 Shs 10/28/11 To Investment Technology Group Inc @ 67 59	0 01	0 01	67 57	- 26 00	41.57
11/16/11	Sold 55 Shs 11/11/11 To Knight Direct LLC @ 72 4682	0 41	0 08	3,985 26	- 1,429 95	2,555 31
11/17/11	Sold 50 Shs 11/14/11 To Investment Technology Group Inc @ 71 6374	0 38	0 07	3,581 42	- 1,306 18	2,275 24
11/18/11	Sold 40 Shs 11/15/11 To Investment Technology Group Inc @ 72 5726	0 30	0 06	2,902 54	- 1,071 03	1,831 51
11/23/11	Sold 25 Shs 11/18/11 To Investment Technology Group Inc @ 67 5132	0 19	0 04	1,687 60	- 669.39	1,018 21
12/05/11	Sold 50 Shs 11/30/11 To Investment Technology Group Inc @ 68 9221	0 38	0 07	3,445 66	- 1,338 78	2,106 88
12/06/11	Sold 70 Shs 12/01/11 To U S Bancorp Piper Jaffray Inc @ 68 7163	2 80	0 10	4,807 24	- 1,874 30	2,932 94
12/08/11	Sold 10 Shs 12/05/11 To Instinet @ 73 5552	0 15	0 02	735 38	- 267 76	467 62
12/19/11	Sold 35 Shs 12/14/11 To Investment Technology Group Inc @ 67 3703	0 26	0 05	2,357 65	- 937 15	1,420 50
12/20/11	Sold 15 Shs 12/15/11 To Knight Direct LLC @ 66 7253	0 11	0.02	1,000 75	- 401 63	599 12
		41.25	**3.18**	**161,807.12**	**- 80,697.85**	**81,109.27**
	- Ultimate Software Group Inc Com *90385D107*					
02/15/11	Sold 65 Shs 02/10/11 To Canaccord Adams Inc @ 49 3307	2 93	0 07	3,203 50	- 2,273 78	929 72
02/23/11	Sold 65 Shs 02/17/11 To Deutsche Bank Securities Inc @ 51 6776	2 92	0 06	3,356 06	- 2,300 16	1,055 90

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/11/11	Sold 410 Shs 03/08/11 To William Blair & Company LLC @ 57 1437	16 40	0 45	23,412 07	- 14,655 67	8,756 40
03/14/11	Sold 10 Shs 03/09/11 To Investment Technology Group Inc @ 58 06	0 08	0 02	580 50	- 354 26	226 24
03/29/11	Sold 15 Shs 03/24/11 To Credit Suisse First Boston Corp @ 57 3523	0 68	0 02	859 58	- 531 40	328 18
03/30/11	Sold 30 Shs 03/25/11 To Goldman Sachs & Co/Courtesy ACC @ 58 4221	1 35	0 04	1,751 27	- 1,062 79	688 48
04/05/11	Sold 60 Shs 03/31/11 To Jmp Securities @ 59 0345	2.70	0.07	3,539 30	- 2,169 53	1,369 77
04/06/11	Sold 90 Shs 04/01/11 To Deutsche Bank Securities Inc @ 58 7865	4.05	0.10	5,286 64	- 3,267 49	2,019.15
04/07/11	Sold 40 Shs 04/04/11 To Deutsche Bank Securities Inc @ 58 7207	1 80	0 05	2,346 98	- 1,462 34	884 64
05/06/11	Sold 120 Shs 05/03/11 To Deutsche Bank Securities Inc @ 54 5555	5 40	0 13	6,541 13	- 4,464 24	2,076 89
05/11/11	Sold 45 Shs 05/06/11 To Deutsche Bank Securities Inc @ 53 5126	2 02	0 05	2,406 00	- 1,677 31	728 69
05/26/11	Sold 50 Shs 05/23/11 To Jmp Securities @ 52 5177	2 25	0 06	2,623 58	- 1,875.50	748.08
06/09/11	Sold 170 Shs 06/06/11 To Deutsche Bank Securities Inc @ 51 3394	7 65	0 17	8,719 88	- 6,436 25	2,283.63
08/11/11	Sold 30 Shs 08/08/11 To Deutsche Bank Securities Inc @ 48 3854	1.35	0 03	1,450.18	- 1,154 92	295 26
08/12/11	Sold 50 Shs 08/09/11 To Deutsche Bank Securities Inc @ 46 5553	2 25	0 04	2,325 48	- 1,931 14	394 34
		53.83	**1.36**	**68,402.15**	**- 45,616.78**	**22,785.37**

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Ultratech Inc Com *904034105*					
03/14/11	Sold 610 Shs 03/09/11 To Investment Technology Group Inc @ 25 0108	4 58	0 30	15,251 71	- 13,960 30	1,291 41
06/15/11	Sold 60 Shs 06/10/11 To Merrill Lynch @ 30 0206	2 40	0 03	1,798 81	- 1,386 23	412 58
06/21/11	Sold 60 Shs 06/16/11 To Merrill Lynch @ 30 0992	2 40	0 03	1,803 52	- 1,386 23	417 29
06/23/11	Sold 60 Shs 06/20/11 To Merrill Lynch @ 29 1781	2 40	0 03	1,748 26	- 1,386 23	362 03
07/06/11	Sold 20 Shs 06/30/11 To Merrill Lynch @ 30 4348	0.80	0 01	607 89	- 462 08	145 81
07/11/11	Sold 150 Shs 07/06/11 To Merrill Lynch @ 28 9143	6 00	0 08	4,331 07	- 3,356 73	974 34
08/05/11	Sold 55 Shs 08/02/11 To Merrill Lynch @ 24 8666	2 20	0 03	1,365 43	- 1,204 96	160 47
08/08/11	Sold 55 Shs 08/03/11 To Merrill Lynch @ 24 662	2 20	0 03	1,354 18	- 1,205 20	148 98
08/10/11	Sold 55 Shs 08/05/11 To Merrill Lynch @ 24 3912	2 20	0 03	1,339 29	- 1,206 38	132.91
08/11/11	Sold 135 Shs 08/08/11 To Merrill Lynch @ 23 5974	5 40	0 06	3,180.19	- 3,172 17	8.02
08/12/11	Sold 60 Shs 08/09/11 To Goldman Sachs & Co/Courtesy ACC @ 22 4844	2 70	0 03	1,346 33	- 1,457 47	- 111.14
08/15/11	Sold 145 Shs 08/10/11 To Merrill Lynch @ 22 0613	5 80	0 06	3,193 03	- 3,522 22	- 329 19
08/23/11	Sold 110 Shs 08/18/11 To Deutsche Bank Securities Inc @ 21 3415	4 95	0 05	2,342 57	- 2,597 58	- 255 01

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/24/11	Sold 25 Shs 08/19/11 To Credit Suisse First Boston Corp @ 20 8901	1 13	0 02	521 10	- 565 92	- 44 82
09/06/11	Sold 110 Shs 08/31/11 To Merrill Lynch @ 20 6092	4 40	0 04	2,262 57	- 2,612 17	- 349 60
09/07/11	Sold 120 Shs 09/01/11 To Merrill Lynch @ 20 1273	4 80	0 05	2,410 43	- 2,855 99	- 445 56
11/21/11	Sold 60 Shs 11/16/11 To Merrill Lynch @ 22 5727	2 40	0 03	1,351 93	- 1,453 20	- 101 27
11/22/11	Sold 45 Shs 11/17/11 To Cabrera Capital Markets @ 21 4157	1 58	0 02	962.11	- 1,096.20	- 134.09
11/23/11	Sold 65 Shs 11/18/11 To Merrill Lynch @ 21 4858	2 60	0 03	1,393 95	- 1,583 40	- 189 45
12/05/11	Sold 140 Shs 11/30/11 To Cabrera Capital Markets @ 22 978	4 90	0 07	3,211 95	- 3,432 64	- 220 69
12/06/11	Sold 70 Shs 12/01/11 To Deutsche Bank Securities Inc @ 23 1063	3 15	0 03	1,614 26	- 1,719 36	- 105 10
12/08/11	Sold 75 Shs 12/05/11 To Jefferies & Co @ 23 98	3 00	0 04	1,795 46	- 1,842 17	- 46 71
		71.99	**1.10**	**55,186.04**	**- 53,464.83**	**1,721.21**
	- Universal Display Corp Com *91347P105*					
08/23/11	Sold 275 Shs 08/18/11 To Instinet @ 29 1586	4.13	0 16	8,014 33	- 9,022 80	- 1,008 47
10/06/11	Sold 260 Shs 10/03/11 To Investment Technology Group Inc @ 42.3124	1 95	0 22	10,999 05	- 9,176 41	1,822 64
10/25/11	Sold 85 Shs 10/20/11 To Instinet @ 46 4043	1 28	0 08	3,943 01	- 2,999 98	943 03

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/31/11	Sold 75 Shs 10/26/11 To Jonestrading Institutional Svcs @ 46 5094	3 00	0 07	3,485 14	- 2,589 41	895.73
11/02/11	Sold 50 Shs 10/28/11 To Merrill Lynch @ 47 9721	2 00	0 05	2,396 56	- 1,674 56	722 00
11/04/11	Sold 60 Shs 11/01/11 To Investment Technology Group Inc @ 44 8733	0 45	0 06	2,691 89	- 1,936 41	755 48
11/08/11	Sold 305 Shs 11/03/11 To Jonestrading Institutional Svcs @ 42 8949	12 20	0 25	13,070 49	- 10,422 22	2,648 27
11/17/11	Sold 95 Shs 11/14/11 To Merrill Lynch @ 50 8294	3 80	0 09	4,824.90	- 3,809 79	1,015 11
11/23/11	Sold 30 Shs 11/18/11 To Instinet @ 49 0423	0 45	0 03	1,470.79	- 1,221 84	248 95
11/25/11	Sold 110 Shs 11/21/11 To Instinet @ 44 1878	1 65	0 10	4,858 91	- 4,480 09	378 82
11/28/11	Sold 135 Shs 11/22/11 To Investment Technology Group Inc @ 42 7099	1 01	0 12	5,764 71	- 5,498 30	266 41
		31.92	**1.23**	**61,519.78**	**- 52,831.81**	**8,687.97**
	- Veeco Instruments Inc Com *922417100*					
01/31/11	Sold 130 Shs 01/26/11 To Investment Technology Group Inc @ 45 8723	0.98	0 12	5,962 30	- 4,740 73	1,221 57
02/02/11	Sold 195 Shs 01/28/11 To Instinet @ 43 2593	2 93	0.17	8,432 46	- 7,584 18	848 28
02/04/11	Sold 130 Shs 02/01/11 To Investment Technology Group Inc @ 42 9591	0 98	0 11	5,583 59	- 4,908 07	675 52
02/07/11	Sold 35 Shs 02/02/11 To Investment Technology Group Inc @ 44 0495	0 26	0 03	1,541 44	- 1,300 30	241 14

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/17/11	Sold 50 Shs 02/14/11 To Investment Technology Group Inc @ 51 8857	0 38	0 05	2,593 86	- 1,857 58	736 28
02/18/11	Sold 100 Shs 02/15/11 To Investment Technology Group Inc @ 50 0328	0 75	0 10	5,002 43	- 3,715 15	1,287.28
02/22/11	Sold 120 Shs 02/16/11 To Investment Technology Group Inc @ 51 1185	0 90	0 12	6,133 20	- 4,458 18	1,675 02
02/23/11	Sold 90 Shs 02/17/11 To Instinet @ 52.9193	1 35	0 10	4,761 29	- 3,343 64	1,417 65
02/28/11	Sold 145 Shs 02/23/11 To Investment Technology Group Inc @ 46.0546	1.09	0 13	6,676 70	- 5,550 86	1,125 84
03/02/11	Sold 25 Shs 02/25/11 To Knight Direct LLC @ 48 21	0.19	0 02	1,205 04	- 1,045 86	159.18
03/14/11	Sold 290 Shs 03/09/11 To Investment Technology Group Inc @ 47 7342	2.18	0 27	13,840 47	- 11,760 14	2,080 33
04/04/11	Sold 75 Shs 03/30/11 To Investment Technology Group Inc @ 51.2887	0 56	0 08	3,846 01	- 2,788 98	1,057 03
04/06/11	Sold 95 Shs 04/01/11 To Investment Technology Group Inc @ 49 7581	0 71	0 10	4,726 21	- 3,532 71	1,193 50
04/12/11	Sold 150 Shs 04/07/11 To Morgan Stanley & Co Inc/BNY @ 49 7474	6 00	0 15	7,455 96	- 5,495.72	1,960.24
04/15/11	Sold 120 Shs 04/12/11 To Instinet @ 46 8453	1 80	0 11	5,619 53	- 4,497.07	1,122.46
04/25/11	Sold 335 Shs 04/19/11 To Merrill Lynch @ 45 9193	13 40	0 30	15,369 27	- 14,696.18	673 09
06/28/11	Sold 60 Shs 06/23/11 To Instinet @ 47 7133	0.90	0 06	2,861 84	- 2,752 42	109 42
06/29/11	Sold 95 Shs 06/24/11 To Deutsche Bank Securities Inc @ 46 7751	4.27	0 09	4,439 27	- 4,383 51	55 76

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/11/11	Sold 110 Shs 07/06/11 To Instinet @ 44 2539	1 65	0 10	4,866 18	- 5,083 13	- 216 95
07/12/11	Sold 30 Shs 07/07/11 To Investment Technology Group Inc @ 45 1756	0 23	0 03	1,355 01	- 1,393 64	- 38.63
07/14/11	Sold 155 Shs 07/11/11 To Instinet @ 42 9133	2 33	0 13	6,649 10	- 7,841 95	- 1,192 85
08/05/11	Sold 405 Shs 08/02/11 To Investment Technology Group Inc @ 36 361	3 04	0 29	14,722 88	- 22,288 63	- 7,565 75
		46.88	**2.66**	**133,644.04**	**- 125,018.63**	**8,625.41**
	- Vera Bradley Inc Com *92335C106*					
01/28/11	Sold 45 Shs 01/25/11 To R W Baird & Co @ 33 9632	1 80	0 03	1,526 51	- 1,069 00	457 51
03/14/11	Sold 380 Shs 03/09/11 To Investment Technology Group Inc @ 34 2858	2 85	0 26	13,025 49	- 9,161 71	3,863 78
06/15/11	Sold 80 Shs 06/10/11 To R W Baird & Co @ 37 2	3 20	0 06	2,972 74	- 2,217 11	755 63
06/29/11	Sold 30 Shs 06/24/11 To R W Baird & Co @ 37 7924	1 20	0 03	1,132 54	- 831 41	301 13
07/05/11	Sold 145 Shs 06/29/11 To R W Baird & Co @ 37 6815	5 80	0 11	5,457.91	- 4,350.69	1,107.22
07/06/11	Sold 10 Shs 06/30/11 To Merrill Lynch @ 38 1731	0.40	0 01	381 32	- 305 05	76 27
07/11/11	Sold 175 Shs 07/06/11 To R W Baird & Co @ 37 8333	7 00	0 13	6,613 70	- 5,347 01	1,266 69
08/02/11	Sold 60 Shs 07/28/11 To R W Baird & Co @ 37 2583	2 40	0 05	2,233 05	- 1,805 03	428 02

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/03/11	Sold 50 Shs 07/29/11 To R W Baird & Co @ 36 4539	2 00	0 04	1,820 66	- 1,549 67	270 99
08/04/11	Sold 120 Shs 08/01/11 To R W Baird & Co @ 34 4218	4 80	0 08	4,125 74	- 3,891 98	233 76
08/05/11	Sold 75 Shs 08/02/11 To R W Baird & Co @ 32 2377	3 00	0 05	2,414 78	- 2,438 17	- 23 39
08/09/11	Sold 105 Shs 08/04/11 To R W Baird & Co @ 32 1894	4 20	0 07	3,375 62	- 3,642 73	- 267 11
08/10/11	Sold 95 Shs 08/05/11 To R W Baird & Co @ 30 7929	3 80	0 06	2,921 47	- 3,382 72	- 461.25
08/11/11	Sold 55 Shs 08/08/11 To R W Baird & Co @ 29 4726	2 20	0 04	1,618 75	- 1,958 42	- 339 67
08/22/11	Sold 55 Shs 08/17/11 To R W Baird & Co @ 28 1191	2 20	0 03	1,544 32	- 1,958 42	- 414 10
08/23/11	Sold 200 Shs 08/18/11 To R W Baird & Co @ 26 0167	8 00	0 10	5,195 24	- 6,973 94	- 1,778 70
08/24/11	Sold 345 Shs 08/19/11 To R W Baird & Co @ 26 0004	13 80	0 18	8,956 16	- 12,675 52	- 3,719 36
11/02/11	Sold 60 Shs 10/28/11 To R W Baird & Co @ 44 5131	2 40	0 06	2,668 33	- 2,269 30	399 03
11/16/11	Sold 20 Shs 11/11/11 To R W Baird & Co @ 42 241	0.80	0 02	844 00	- 850.58	- 6 58
11/17/11	Sold 30 Shs 11/14/11 To R W Baird & Co @ 42 198	1 20	0 03	1,264 71	- 1,296 36	- 31 65
11/18/11	Sold 50 Shs 11/15/11 To R W Baird & Co @ 42 1995	2 00	0 05	2,107 93	- 2,167 77	- 59 84
11/21/11	Sold 50 Shs 11/16/11 To R W Baird & Co @ 40 0508	2 00	0 04	2,000 50	- 2,175 00	- 174 50

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/23/11	Sold 35 Shs 11/18/11 To R W Baird & Co @ 37 5866	1 40	0 03	1,314 10	- 1,542 75	- 228 65
11/28/11	Sold 15 Shs 11/22/11 To Cabrera Capital Markets @ 37 2947	0 53	0 02	558 87	- 632 68	- 73 81
12/01/11	Sold 40 Shs 11/28/11 To U S Bancorp Piper Jaffray Inc @ 35 6086	1 60	0 03	1,422 71	- 1,649 85	- 227 14
12/02/11	Sold 180 Shs 11/29/11 To R W Baird & Co @ 35.2954	7 20	0 13	6,345 84	- 7,322 46	- 976 62
12/06/11	Sold 75 Shs 12/01/11 To R W Baird & Co @ 37 2524	3 00	0 06	2,790 87	- 2,642.57	148 30
12/08/11	Sold 45 Shs 12/05/11 To R W Baird & Co @ 37 0178	1.80	0 04	1,663 96	- 1,563.78	100 18
12/12/11	Sold 170 Shs 12/07/11 To Investment Technology Group Inc @ 36 2221	1 28	0 12	6,156 36	- 6,061 80	94 56
12/14/11	Sold 15 Shs 12/09/11 To Investment Technology Group Inc @ 37 1914	0 11	0 02	557 74	- 561 26	- 3 52
12/20/11	Sold 145 Shs 12/15/11 To Investment Technology Group Inc @ 33 058	1 09	0 10	4,792 22	- 5,416 43	- 624 21
12/23/11	Sold 280 Shs 12/20/11 To R W Baird & Co @ 30 414	11.20	0 17	8,504 55	- 10,856 84	- 2,352.29
12/27/11	Sold 158 Shs 12/21/11 To R W Baird & Co @ 30 4724	6 32	0 10	4,808 22	- 6,680 72	- 1,872 50
		112.58	**2.35**	**113,116.91**	**- 117,248.73**	**- 4,131.82**
	- Vocus Inc Com *92858J108*					
02/14/11	Sold 205 Shs 02/09/11 To U S Bancorp Piper Jaffray Inc @ 25 9848	9 23	0 11	5,317 54	- 5,232 37	85 17

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/15/11	Sold 120 Shs 02/10/11 To U S Bancorp Piper Jaffray Inc @ 26 1589	5 40	0 07	3,133 60	- 3,126 40	7 20
02/23/11	Sold 50 Shs 02/17/11 To William Blair & Company LLC @ 25 7693	2 00	0 03	1,286 44	- 1,293 87	- 7 43
02/24/11	Sold 70 Shs 02/18/11 To R W Baird & Co @ 24 4429	2 80	0 04	1,708 16	- 1,834 29	- 126 13
02/25/11	Sold 110 Shs 02/22/11 To U S Bancorp Piper Jaffray Inc. @ 24 1456	4 95	0 06	2,651 01	- 2,993 53	- 342 52
02/28/11	Sold 55 Shs 02/23/11 To William Blair & Company LLC @ 23 8823	2.20	0 03	1,311.30	- 1,508 43	- 197 13
03/01/11	Sold 225 Shs 02/24/11 To U.S Bancorp Piper Jaffray Inc @ 24 0295	10 13	0 11	5,396 40	- 6,203 77	- 807.37
03/02/11	Sold 100 Shs 02/25/11 To William Blair & Company LLC @ 24 4544	4 00	0 05	2,441 39	- 2,795 64	- 354 25
		40.71	**0.50**	**23,245.84**	**- 24,988.30**	**- 1,742.46**
	- Westport Innovations Inc Com New *960908309*					
01/13/11	Sold 75 Shs 01/10/11 To Canaccord Adams Inc @ 18 5232	3 38	0 03	1,385 83	- 1,423 87	- 38 04
01/14/11	Sold 190 Shs 01/11/11 To Canaccord Adams Inc. @ 18 8597	8 55	0 07	3,574 72	- 3,632 58	- 57 86
01/18/11	Sold 150 Shs 01/12/11 To Canaccord Adams Inc @ 18 7035	6.75	0 05	2,798 73	- 2,872 64	- 73 91
01/19/11	Sold 250 Shs 01/13/11 To Canaccord Adams Inc @ 18 1903	11 25	0 08	4,536 25	- 4,786 88	- 250 63
01/20/11	Sold 250 Shs 01/14/11 To Canaccord Adams Inc @ 17 7546	11 25	0 08	4,427 32	- 5,035 64	- 608 32

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
01/21/11	Sold 190 Shs 01/18/11 To Jefferies & Co @ 17 4196	8 55	0 07	3,301 10	- 3,876 94	- 575 84
01/24/11	Sold 155 Shs 01/19/11 To Canaccord Adams Inc @ 16 3964	6 98	0 05	2,534 41	- 3,055 76	- 521.35
03/11/11	Sold 265 Shs 03/08/11 To Canaccord Adams Inc @ 17 7229	11 93	0 10	4,684 54	- 4,860 07	- 175 53
03/15/11	Sold 120 Shs 03/10/11 To Canaccord Adams Inc @ 17 1198	5 40	0 04	2,048 94	- 2,233 80	- 184 86
03/16/11	Sold 160 Shs 03/11/11 To Canaccord Adams Inc. @ 17 1272	7.20	0 06	2,733 09	- 2,978 40	- 245 31
05/10/11	Sold 210 Shs 05/05/11 To Morgan Stanley & Co Inc/BNY @ 23 5348	9 45	0 10	4,932 76	- 4,012 02	920 74
05/11/11	Sold 120 Shs 05/06/11 To Morgan Stanley & Co Inc/BNY @ 23 1713	5 40	0 06	2,775 10	- 2,476 88	298 22
05/19/11	Sold 220 Shs 05/16/11 To Knight Direct LLC @ 21 9534	1 65	0 09	4,828 01	- 4,721 00	107 01
06/13/11	Sold 360 Shs 06/08/11 To Morgan Stanley & Co Inc/BNY @ 19 8838	14 40	0 14	7,143 63	- 7,725 28	- 581 65
06/21/11	Sold 150 Shs 06/16/11 To Morgan Stanley & Co Inc/BNY @ 20 1621	6 75	0.06	3,017 51	- 3,218 86	- 201.35
06/22/11	Sold 60 Shs 06/17/11 To Canaccord Adams Inc @ 19 8284	2 40	0 03	1,187 27	- 1,287.55	- 100 28
08/05/11	Sold 115 Shs 08/02/11 To Canaccord Adams Inc @ 24 081	4 60	0 06	2,764 66	- 2,467 80	296 86
10/06/11	Sold 40 Shs 10/03/11 To Canaccord Adams Inc @ 25 6753	1 60	0 02	1,025 39	- 858 36	167 03
11/29/11	Sold 65 Shs 11/23/11 To Canaccord Adams Inc @ 26 225	2 60	0 04	1,701 99	- 1,394 84	307 15

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		130.09	**1.23**	**61,401.25**	**- 62,919.17**	**- 1,517.92**
	- Wet Seal Inc Cl A *961840105*					
05/25/11	Sold 410 Shs 05/20/11 To Investment Technology Group Inc @ 4 2697	3 08	0 04	1,747 46	- 1,898 51	- 151 05
05/26/11	Sold 205 Shs 05/23/11 To Knight Direct LLC @ 4 2815	1 54	0 02	876 15	- 949 25	- 73 10
05/27/11	Sold 235 Shs 05/24/11 To Knight Direct LLC @ 4 1702	1 76	0 02	978 22	- 1,088 17	- 109.95
05/31/11	Sold 400 Shs 05/25/11 To Investment Technology Group Inc @ 4 1675	3 00	0 04	1,663 96	- 1,852.20	- 188 24
06/07/11	Sold 760 Shs 06/02/11 To Instinet @ 4 0563	11 40	0 06	3,071 33	- 3,564 69	- 493 36
06/08/11	Sold 825 Shs 06/03/11 To Instinet @ 4 0668	12 38	0 07	3,342 66	- 3,979 71	- 637 05
		33.16	**0.25**	**11,679.78**	**- 13,332.53**	**- 1,652.75**
	- Wright Express Corp Com *98233Q105*					
03/14/11	Sold 110 Shs 03/09/11 To Investment Technology Group Inc @ 52 9191	0 83	0 12	5,820 15	- 5,007.99	812 16
03/25/11	Sold 35 Shs 03/22/11 To J P Morgan Clearing Corp @ 48 0089	1 58	0 04	1,678 69	- 1,635 39	43 30
03/29/11	Sold 40 Shs 03/24/11 To Credit Suisse First Boston Corp @ 50 5521	1 80	0 04	2,020 24	- 1,869 02	151 22
04/04/11	Sold 45 Shs 03/30/11 To J P Morgan Clearing Corp @ 52 0286	2 02	0 05	2,339 22	- 2,102 64	236 58

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
04/05/11	Sold 60 Shs 03/31/11 To J P Morgan Clearing Corp @ 51 9033	2 70	0 06	3,111 44	- 2,803 53	307 91
04/06/11	Sold 60 Shs 04/01/11 To J P Morgan Clearing Corp @ 52 9941	2 70	0 07	3,176 88	- 2,803 52	373 36
04/12/11	Sold 105 Shs 04/07/11 To J P Morgan Cleanng Corp @ 53 3035	4 72	0 11	5,592 04	- 4,975 13	616 91
04/19/11	Sold 95 Shs 04/14/11 To Goldman Sachs & Co/Courtesy ACC @ 51 2064	4 28	0 10	4,860 23	- 4,636 06	224 17
		20.63	**0.59**	**28,598.89**	**- 25,833.28**	**2,765.61**
	- Zeltıq Aesthetıcs Inc Com *98933Q108*					
10/28/11	Sold 150 Shs 10/25/11 To Jonestradıng Instıtutıonal Svcs @ 15 32	6 00	0 04	2,291 96	- 1,996 84	295 12
11/01/11	Sold 55 Shs 10/27/11 To Jonestradıng Instıtutıonal Svcs @ 14 3413	2 20	0 02	786 55	- 843 82	- 57 27
11/08/11	Sold 495 Shs 11/03/11 To Jonestradıng Instıtutıonal Svcs @ 14 132	19 80	0 13	6,975 41	- 7,690 07	- 714 66
11/21/11	Sold 100 Shs 11/16/11 To Jonestradıng Instıtutıonal Svcs @ 15.8914	4 00	0 03	1,585 11	- 1,577 71	7 40
11/22/11	Sold 45 Shs 11/17/11 To Jonestradıng Instıtutıonal Svcs @ 14 3283	1.80	0 01	642.96	- 709 97	- 67 01
11/23/11	Sold 145 Shs 11/18/11 To Jonestradıng Instıtutıonal Svcs @ 13 7014	5.80	0 04	1,980 86	- 2,340.83	- 359 97
		39.60	**0.27**	**14,262.85**	**- 15,159.24**	**- 896.39**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Zipcar Inc Com *98974X103*					
05/31/11	Sold 15 Shs 05/25/11 To Merrill Lynch @ 24 0531	0 60	0 01	360 19	- 428 97	- 68 78
06/01/11	Sold 20 Shs 05/26/11 To Merrill Lynch @ 24 833	0 80	0 01	495 85	- 571 96	- 76 11
06/06/11	Sold 120 Shs 06/01/11 To Merrill Lynch @ 23.5777	4 80	0 05	2,824 47	- 3,431 77	- 607 30
06/08/11	Sold 165 Shs 06/03/11 To J P Morgan Clearing Corp @ 22 7122	7 42	0 08	3,740 01	- 4,718 69	- 978 68
06/09/11	Sold 125 Shs 06/06/11 To J P Morgan Clearing Corp @ 21 9637	5 62	0 06	2,739 78	- 3,521 77	- 781 99
06/10/11	Sold 40 Shs 06/07/11 To Merrill Lynch @ 21 9477	1 60	0 02	876 29	- 860 25	16 04
06/13/11	Sold 30 Shs 06/08/11 To Merrill Lynch @ 20 2962	1 20	0 01	607 68	- 820 51	- 212 83
06/29/11	Sold 100 Shs 06/24/11 To Credit Suisse First Boston Corp @ 21 1467	4 50	0 05	2,110 12	- 2,794 70	- 684 58
06/30/11	Sold 20 Shs 06/27/11 To Merrill Lynch @ 20 5409	0 80	0 01	410 01	- 573 53	- 163.52
07/01/11	Sold 210 Shs 06/28/11 To Merrill Lynch @ 20 6453	8.40	0 08	4,327 03	- 6,017.46	- 1,690.43
07/27/11	Sold 55 Shs 07/22/11 To J P Morgan Clearing Corp @ 21 8606	2 48	0 03	1,199 82	- 1,459 31	- 259 49
07/28/11	Sold 55 Shs 07/25/11 To J P Morgan Clearing Corp @ 22 6181	2 48	0 03	1,241 49	- 1,453 43	- 211 94
07/29/11	Sold 35 Shs 07/26/11 To J P Morgan Clearing Corp @ 22 7283	1 58	0 02	793 89	- 975 03	- 181 14

M&I

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/23/11	Sold 140 Shs 08/18/11 To J P Morgan Clearing Corp @ 17 8124	6 30	0 05	2,487 39	- 3,900 12	- 1,412 73
09/22/11	Sold 55 Shs 09/19/11 To Goldman Sachs & Co/Courtesy ACC @ 18 5302	2 48	0 02	1,016 66	- 1,532 19	- 515 53
09/23/11	Sold 30 Shs 09/20/11 To Goldman Sachs & Co/Courtesy ACC @ 18 499	1 35	0 02	553 60	- 835 74	- 282 14
09/26/11	Sold 40 Shs 09/21/11 To Goldman Sachs & Co/Courtesy ACC @ 17 4192	1 80	0 02	694 95	- 1,114 32	- 419 37
09/27/11	Sold 30 Shs 09/22/11 To Goldman Sachs & Co/Courtesy ACC @ 16.8434	1 35	0 01	503 94	- 835 74	- 331 80
10/13/11	Sold 65 Shs 10/07/11 To J P Morgan Clearing Corp @ 16 6667	2.93	0.03	1,080 38	- 1,812 42	- 732 04
10/13/11	Sold 50 Shs 10/10/11 To J P Morgan Clearing Corp @ 17 0435	2 25	0 02	849 91	- 1,398 40	- 548 49
10/14/11	Sold 80 Shs 10/11/11 To J P Morgan Clearing Corp @ 16 8568	3 60	0 03	1,344 91	- 2,203 02	- 858 11
10/17/11	Sold 75 Shs 10/12/11 To J P Morgan Clearing Corp @ 17 0723	3 38	0 03	1,277 01	- 1,791 20	- 514 19
10/18/11	Sold 53 Shs 10/13/11 To Goldman Sachs & Co/Courtesy ACC @ 17 4544	2 39	0 02	922 67	- 1,275 38	- 352.71
10/19/11	Sold 25 Shs 10/14/11 To Goldman Sachs & Co/Courtesy ACC @ 17 8469	1 13	0 01	445 03	- 609 99	- 164 96
10/24/11	Sold 30 Shs 10/19/11 To J P Morgan Clearing Corp @ 17 3489	1 35	0 01	519.11	- 732 00	- 212 89
10/25/11	Sold 32 Shs 10/20/11 To J P Morgan Clearing Corp @ 17 4322	1 44	0 02	556 37	- 780 79	- 224 42
		74.03	**0.75**	**33,978.56**	**- 46,448 69**	**- 12,470.13**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	Total Common Stocks	**7,098.00**	**123.22**	**6,078,237.43**	**- 5,501,317.79**	**576,919.64**
	Closely Held					
	- Fortinet Inc Com *34959E109*					
02/07/11	Sold 65 Shs 02/02/11 To Deutsche Bank Securities Inc @ 39 1036	2 92	0 05	2,538 76	- 1,264 25	1,274 51
02/11/11	Sold 95 Shs 02/08/11 To Deutsche Bank Securities Inc @ 40 3153	4 27	0 07	3,825 61	- 1,948 15	1,877 46
03/11/11	Sold 385 Shs 03/08/11 To Deutsche Bank Securities Inc @ 43 3329	17.32	0 32	16,665 53	- 7,895 15	8,770 38
03/14/11	Sold 10 Shs 03/09/11 To Investment Technology Group Inc @ 43 26	0 08	0 01	432 51	- 205 07	227 44
04/14/11	Sold 130 Shs 04/11/11 To Deutsche Bank Securities Inc @ 38 7799	5 85	0 10	5,035 44	- 2,665 90	2,369 54
07/08/11	Sold 45 Shs 07/05/11 To Knight Direct LLC @ 27 9851	0 34	0 02	1,258 97	- 461 40	797 57
07/11/11	Sold 90 Shs 07/06/11 To Deutsche Bank Securities Inc @ 27 9873	4 05	0 05	2,514 76	- 912 89	1,601 87
07/12/11	Sold 10 Shs 07/07/11 To Deutsche Bank Securities Inc @ 27 4486	0 45	0 01	274 03	- 101.37	172 66
07/25/11	Sold 195 Shs 07/20/11 To Instinet @ 20 8017	2.93	0 08	4,053 32	- 1,976 67	2,076 65
08/23/11	Sold 270 Shs 08/18/11 To Jmp Securities @ 18 6142	12 15	0 10	5,013 58	- 2,736 92	2,276 66
08/24/11	Sold 45 Shs 08/19/11 To Jmp Securities @ 17 8893	2 02	0 02	802 98	- 470 85	332 13

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
09/23/11	Sold 60 Shs 09/20/11 To Instinet @ 17 7239	0 90	0 03	1,062 50	- 627 80	434 70
10/26/11	Sold 25 Shs 10/21/11 To Instinet @ 17 68	0 38	0 01	441 61	- 261 58	180 03
12/19/11	Sold 115 Shs 12/14/11 To Investment Technology Group Inc @ 22 2733	0 86	0 05	2,560 52	- 1,203 29	1,357 23
12/20/11	Sold 5 Shs 12/15/11 To Knight Direct LLC @ 21 882	0 04	0 01	109 36	- 52 32	57 04
12/27/11	Sold 20 Shs 12/21/11 To Instinet @ 19 3837	0 30	0 01	387 36	- 209 27	178 09
		54.86	**0.94**	**46,976.84**	**- 22,992.88**	**23,983.96**
	Total Closely Held	**54.86**	**0.94**	**46,976.84**	**- 22,992.88**	**23,983.96**
	Exchange Traded Funds					
	- Ishares Tr Russell 2000 Growth Index Fd *464287648*					
08/23/11	Sold 900 Shs 08/18/11 To Investment Technology Group Inc @ 75 8424	6 75	1 32	68,250 09	- 67,995 09	255 00
09/01/11	Sold 710 Shs 08/29/11 To Knight Direct LLC @ 82 3756	5.33	1 12	58,480 23	- 53,448 52	5,031.71
		12.08	**2.44**	**126,730.32**	**- 121,443.61**	**5,286.71**
	Total Exchange Traded Funds	**12.08**	**2.44**	**126,730.32**	**- 121,443.61**	**5,286.71**
	Total Equity	**7,164.94**	**126.60**	**6,251,944.59**	**- 5,645,754.28**	**606,190.31**

Cash Equivalent

Mercy Works FDN Cupps Capital Mngmt

Account Number: 71-L084-03-6
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Marshall Prime Money Market Cl Y *999993116*					
12/31/11	Sales (129) 01/01/11 To 12/31/11	0 00	0 00	1,597,561 60	- 1,597,561 60	0 00
	Total Cash Equivalent	**0.00**	**0.00**	**1,597,561.60**	**- 1,597,561.60**	**0.00**
	Pending Trades					
12/31/11	Cash Effect of Pending Purchases	0 00	0 00	23,412 11	- 23,412 11	0.00
12/31/11	Cash Effect Prior Period Stld Sales	0 00	0 00	24,994 90	- 24,994 90	0 00
	Total Pending Trades	**0.00**	**0.00**	**48,407.01**	**- 48,407.01**	**0.00**
	Total Sales	**7,164.94**	**126.60**	**7,897,913.20**	**- 7,291,722.89**	**606,190.31**

Mercy Works FDN JB - TIPS

Account Number: 71-L084-04-4
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	Fixed Income					
	Treasury and Federal Agencies					
	- US Treasury Bond 3 625% Dtd 04/15/98 Due 04/15/2028 Treasury Inflation Protection Security *912810FD5*					
04/01/11	Sold 6807 950 03/30/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 128 5274	0 00	0 00	8,750 08	- 8,018 73	731.35
10/04/11	Sold 6985 950 09/30/11 To First Tennessee Bank NA Bond Di Original Face Value 5,000 @ 144 7422	0 00	0 00	10,111 62	- 8,196.89	1,914 73
11/30/11	Sold 7013 650 11/28/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 147 9883	0 00	0 00	10,379 38	- 8,224 20	2,155 18
		0.00	**0.00**	**29,241.08**	**- 24,439.82**	**4,801.26**
	- US Treasury Bond 3 875% Dtd 04/15/99 Due 04/15/2029 Treasury Inflation Protection Security *912810FH6*					
11/30/11	Sold 6900 450 11/28/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 154.8282	0 00	0 00	10,683 84	- 8,377 49	2,306 35
01/04/12	*Sold 6886 12/30/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 156.4766 Will Settle on 01/04/12*	0 00	0 00	10,774 98	- 8,362 83	2,412 15
		0.00	**0.00**	**21,458.82**	**- 16,740.32**	**4,718.50**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Bond 3 375% Dtd 10/15/01 Due 04/15/2032 Treasury Inflation Protection Security *912810FQ6*					
11/30/11	Sold 6390 900 11/28/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 152 7578	0 00	0 00	9,762 60	- 7,526 78	2,235 82
	- US Treasury Note 2 375% Dtd 07/15/04 Due 01/15/2025 Treasury Inflation Protection Security *912810FR4*					
06/02/11	Sold 5928 900 05/31/11 To First Tennessee Bank NA Bond Di Original Face Value 5,000 @ 114 711	0 00	0 00	6,801 10	- 5,936 01	865 09
11/30/11	Sold 12036 100 11/28/11 To Banc of Amer Secs LLC Montgomer Original Face Value 10,000 @ 126 1875	0 00	0 00	15,188 05	- 12,050 32	3,137 73
		0.00	**0.00**	**21,989.15**	**- 17,986.33**	**4,002.82**
	- US Treasury Bond 2 00% Dtd 01/15/2006 Due 01/15/2026 Treasury Inflation Protection Security *912810FS2*					
11/30/11	Sold 5715 450 11/28/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 122 0546	0 00	0 00	6,975 97	- 5,451 95	1,524 02

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Bond 2 375% Dtd 01/15/2007 Due 01/15/2027 Treasury Inflation Protection Security *912810PS1*					
07/05/11	Sold 5579 650 06/30/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 113 7579	0 00	0 00	6,347 29	- 5,587 34	759 95
11/30/11	Sold 5625 100 11/28/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 128 3165	0 00	0 00	7,217 93	- 5,632 79	1,585.14
		0.00	**0.00**	**13,565.22**	**- 11,220.13**	**2,345.09**
	- US Treasury Note 1 750% Dtd 01/31/08 Due 01/15/2028 Treasury Inflation Protection Services *912810PV4*					
09/02/11	Sold 5387 400 08/31/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 116 2891	0 00	0 00	6,264 96	- 4,926 09	1,338 87
	- US Treasury Bond 2 50% Dtd 01/15/2009 Due 01/15/2029 Treasury Inflation Protection Security *912810PZ5*					
06/02/11	Sold 5205 300 05/31/11 To First Tennessee Bank NA Bond Di Original Face Value 5,000 @ 116.2655	0 00	0 00	6,051 97	- 5,334 96	717.01
11/30/11	Sold 5283 600 11/28/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 132 3516	0 00	0 00	6,992 93	- 5,413 18	1,579 75
		0.00	**0.00**	**13,044.90**	**- 10,748.14**	**2,296.76**

M&I

Mercy Works FDN JB - TIPS

Account Number: 71-L084-04-4
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
-	US Treasury Bond 2 125% Dtd 02/15/2010 Due 02/15/2040 Treasury Inflation Protection Security *912810QF8*					
11/30/11	Sold 5248 400 11/28/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 133 668	0 00	0 00	7,015 43	- 5,265 59	1,749 84
-	US Treasury Note 3.375% Dtd 01/15/02 Due 01/15/2012 Treasury Inflation Protection Security *9128277J5*					
02/02/11	Sold 19715.680 01/31/11 To Citigroup Global Markets Inc Original Face Value 16,000 @ 104 6014	0 00	0 00	20,622 88	- 20,816 67	- 193 79
-	US Treasury Note 3 000% Dtd 07/15/02 Due 07/15/2012 Treasury Inflation Protection Security *912828AF7*					
07/05/11	Sold 6258 150 06/30/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 104.3984	0 00	0 00	6,533 41	- 6,573 51	- 40 10
08/02/11	Sold 69119.050 07/29/11 To Banc of Amer Secs LLC Montgomer Original Face Value 55,000 @ 104 0312	0 00	0 00	71,905 38	- 72,584 85	- 679.47
		0.00	**0.00**	**78,438.79**	**- 79,158.36**	**- 719.57**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Note 1 875% Dtd 07/15/03 Due 07/15/2013 Treasury Inflation Protection Security *912828BD1*					
07/05/11	Sold 6126 450 06/30/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 106 3438	0 00	0 00	6,515 10	- 6,208 82	306 28
11/30/11	Sold 6176 400 11/28/11 To G X Clarke & Company Original Face Value 5,000 @ 104.457	0 00	0 00	6,451.68	- 6,258 70	192 98
		0.00	**0.00**	**12,966.78**	**- 12,467.52**	**499.26**
	- US Treasury Note 2 000% Dtd 01/15/04 Due 01/15/2014 Treasury Inflation Protection Security *912828BW9*					
03/02/11	Sold 5931 900 02/28/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 108 7812	0 00	0 00	6,452 79	- 6,017 81	434 98
10/04/11	Sold 6115 100 09/30/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 106.5469	0 00	0 00	6,515 45	- 6,201 01	314 44
11/30/11	Sold 12278.600 11/28/11 To Banc of Amer Secs LLC Montgomer Original Face Value 10,000 @ 106.25	0 00	0 00	13,046 01	- 12,450 38	595.63
		0.00	**0.00**	**26,014.25**	**- 24,669.20**	**1,345.05**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Note 2 000% Dtd 07/15/04 Due 07/15/2014 Treasury Inflation Protection Security *912828CP3*					
04/01/11	Sold 5841 550 03/30/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 109 7188	0 00	0 00	6,409 28	- 5,928 64	480 64
11/30/11	Sold 12036.100 11/28/11 To Citigroup Global Markets Inc Original Face Value 10,000 @ 108.0781	0.00	0 00	13,008 39	- 12,210 25	798.14
		0.00	**0.00**	**19,417.67**	**- 18,138.89**	**1,278.78**
	- US Treasury Note 1 625% Dtd 01/18/05 Due 01/15/2015 Treasury Inflation Protection Security *912828DH0*					
04/01/11	Sold 5766 650 03/30/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 108 4101	0 00	0 00	6,251 63	- 5,710 06	541 57
11/02/11	Sold 5932 500 10/31/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 108.8907	0 00	0 00	6,459 94	- 5,875 92	584 02
		0.00	**0.00**	**12,711.57**	**- 11,585.98**	**1,125.59**
	- US Treasury Note 1 875% Dtd 07/15/05 Due 07/15/2015 Treasury Inflation Protection Security *912828EA4*					
11/30/11	Sold 5832 050 11/28/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 110 5078	0 00	0 00	6,444 87	- 5,861 73	583 14

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Note 2 00% Dtd 01/15/2006 Due 01/15/2016 Treasury Inflation Protection Security *912828ET3*					
03/02/11	Sold 5522 350 02/28/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 110.5078	0 00	0 00	6,102 63	- 5,571 94	530 69
11/30/11	Sold 5715 450 11/28/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 111 875	0 00	0 00	6,394 16	- 5,765.03	629.13
		0.00	**0.00**	**12,496.79**	**- 11,336.97**	**1,159.82**
	- US Treasury Note 2 500% Dtd 07/15/06 Due 07/15/2016 Treasury Inflation Protection Security *912828FL9*					
11/30/11	Sold 5617 150 11/28/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 115.7656	0 00	0 00	6,502 73	- 5,837 14	665 59
	- US Treasury Note 2 375% Dtd 01/15/07 Due 01/15/2017 Treasury Inflation Protection Security *912828GD6*					
11/30/11	Sold 5625 100 11/28/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 116 1329	0.00	0 00	6,532 59	- 5,812.81	719 78

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Note 2 000% Dtd 04/30/07 Due 04/15/2012 Treasury Inflation Protection Security *912828GN4*					
03/02/11	Sold 3240 840 02/28/11 To Banc of Amer Secs LLC Montgomer Onginal Face Value 3,000 @ 104 5235	0 00	0 00	3,387 44	- 3,316 26	71 18
05/03/11	Sold 40378 100 04/29/11 To G X Clarke & Company Onginal Face Value 37,000 @ 104.5625	0 00	0 00	42,220 35	- 41,308 01	912 34
		0.00	**0.00**	**45,607.79**	**- 44,624.27**	**983.52**
	- US Treasury Note 2 625% Dtd 07/15/07 Due 07/15/2017 Treasury Inflation Protection Services *912828GX2*					
07/05/11	Sold 5429 100 06/30/11 To Citigroup Global Markets Inc Onginal Face Value 5,000 @ 116 25	0 00	0 00	6,311 33	- 5,723 71	587 62
11/30/11	Sold 5473 350 11/28/11 To RBC Cap Mkts (Dain Rauscher) Onginal Face Value 5,000 @ 119.0468	0 00	0 00	6,515 85	- 5,767 68	748 17
		0.00	**0.00**	**12,827.18**	**- 11,491.39**	**1,335.79**
	- US Treasury Note 1 625% Dtd 01/15/08 Due 01/15/2018 Treasury Inflation Protection Security *912828HN3*					
06/02/11	Sold 5334 600 05/31/11 To Citigroup Global Markets Inc Onginal Face Value 5,000 @ 109.7812	0 00	0 00	5,856 39	- 5,247 81	608 58

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
09/02/11	Sold 5387 400 08/31/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 113 3515	0 00	0 00	6,106 70	- 5,300 66	806 04
11/30/11	Sold 5414 850 11/28/11 To Banc of Amer Secs LLC Montgomer Onginal Face Value 5,000 @ 113 4687	0 00	0 00	6,144 16	- 5,328 11	816 05
		0.00	**0.00**	**18,107.25**	**- 15,876.58**	**2,230.67**
	- US Treasury Note 0 625% Dtd 04/15/2008 Due 04/15/2013 Treasury Inflation Protection Security *912828HW3*					
11/30/11	Sold 5366 950 11/28/11 To Citigroup Global Markets Inc Onginal Face Value 5,000 @ 101 5312	0 00	0 00	5,449 13	- 5,279.79	169 34
	- US Treasury Note 1 375% Dtd 07/15/08 Due 07/15/2018 (Treasury Inflation Protection Security) *912828JE1*					
10/04/11	Sold 5239 800 09/30/11 To Jeffenes & Co Onginal Face Value 5,000 @ 111 3594	0 00	0 00	5,835 01	- 5,048 09	786 92
11/30/11	Sold 5260.550 11/28/11 To RBC Cap Mkts (Dain Rauscher) Onginal Face Value 5,000 @ 112.6914	0.00	0 00	5,928 19	- 5,068 90	859 29
		0.00	**0.00**	**11,763.20**	**- 10,116.99**	**1,646.21**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Note 2 125% Dtd 01/15/2009 Due 01/15/2019 Treasury Inflation Protection Security *912828JX9*					
06/02/11	Sold 5205 300 05/31/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 113 3829	0 00	0 00	5,901 92	- 5,319 84	582 08
09/02/11	Sold 5256 850 08/31/11 To Citigroup Global Markets Inc Original Face Value 5,000 @ 117 918	0.00	0 00	6,198 77	- 5,371 33	827 44
11/30/11	Sold 5283.600 11/28/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 118 1172	0 00	0 00	6,240 84	- 5,398 08	842 76
		0.00	**0.00**	**18,341.53**	**- 16,089.25**	**2,252.28**
	- US Treasury Note 1 25% Dtd 04/15/2009 Due 04/15/2014 Treasury Inflation Protection Security *912828KM1*					
11/30/11	Sold 5360 150 11/28/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 105.1094	0 00	0 00	5,634 02	- 5,348 49	285 53
	- US Treasury Note 1.875% Dtd 07/15/2009 Due 07/15/2019 Treasury Inflation Protection Security *912828LA6*					
11/30/11	Sold 5312 850 11/28/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 117 0859	0 00	0 00	6,220 60	- 5,326 80	893 80

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Note 1 375% Dtd 01/15/2010 Due 01/15/2020 Treasury Inflation Protection Security *912828MF4*					
11/02/11	Sold 5238 400 10/31/11 To G X Clarke & Company Onginal Face Value 5,000 @ 112 1484	0 00	0 00	5,874 78	- 5,284 54	590 24
11/30/11	Sold 5245 800 11/28/11 To Citigroup Global Markets Inc Onginal Face Value 5,000 @ 112 9141	0 00	0 00	5,923 25	- 5,291 93	631 32
		0.00	**0.00**	**11,798.03**	**- 10,576.47**	**1,221.56**
	- US Treasury Note 0 50% Dtd 04/15/2010 Due 04/15/2015 Treasury Inflation Protection Security *912828MY3*					
06/02/11	Sold 5156 950 05/31/11 To First Tennessee Bank NA Bond Di Onginal Face Value 5,000 @ 104 7109	0 00	0 00	5,399 89	- 5,180 02	219 87
11/30/11	Sold 10469 100 11/28/11 To Banc of Amer Secs LLC Montgomer Onginal Face Value 10,000 @ 104.7735	0 00	0 00	10,968 84	- 10,515 22	453 62
		0.00	**0.00**	**16,368.73**	**- 15,695.24**	**673.49**
	- US Treasury Note 1 25% Dtd 07/15/2010 Due 07/15/2020 Treasury Inflation Protection Security *912828NM8*					
11/30/11	Sold 15604 800 11/28/11 To Banc of Amer Secs LLC Montgomer Onginal Face Value 15,000 @ 112 0312	0 00	0 00	17,482 24	- 15,679 26	1,802 98

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Note 1 125% Dtd 01/15/2011 Due 01/15/2021 Treasury Inflation Protection Security *912828PP9*					
10/04/11	Sold 2066 100 09/30/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 2,000 @ 109 758	0 00	0 00	2,267 71	- 2,080 80	186 91
11/30/11	Sold 10371 400 11/28/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 10,000 @ 110 4375	0 00	0 00	11,453 91	- 10,444 88	1,009.03
		0.00	**0.00**	**13,721.62**	**- 12,525.68**	**1,195.94**
	- US Treasury Note 0 125% Dtd 04/29/2011 Due 04/15/2016 Treasury Inflation Protection Security *912828QD5*					
06/02/11	Sold 5063 100 05/31/11 To First Tennessee Bank NA Bond Di Original Face Value 5,000 @ 102 3671	0 00	0 00	5,182 95	- 5,210 87	- 27 92
11/02/11	Sold 5132 10/31/11 To Banc of Amer Secs LLC Montgomer Original Face Value 5,000 @ 104 7656	0 00	0 00	5,376 57	- 5,279 32	97 25
11/30/11	Sold 5139 250 11/28/11 To RBC Cap Mkts (Dain Rauscher) Original Face Value 5,000 @ 104.1718	0 00	0 00	5,353 65	- 5,286 54	67.11
		0.00	**0.00**	**15,913.17**	**- 15,776.73**	**136.44**
	Total Treasury and Federal Agencies	**0.00**	**0.00**	**530,701.54**	**- 484,397.36**	**46,304.18**
	Total Fixed Income	**0.00**	**0.00**	**530,701.54**	**- 484,397.36**	**46,304.18**

Mercy Works FDN JB - TIPS

Account Number: 71-L084-04-4
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	Cash Equivalent					
	- Marshall Prime Money Market Cl Y *999993116*					
12/31/11	Sales (5) 01/01/11 To 12/31/11	0 00	0 00	37,540 55	- 37,540 55	0 00
	Total Cash Equivalent	**0.00**	**0.00**	**37,540.55**	**- 37,540.55**	**0.00**
	Pending Trades					
12/31/11	Cash Effect of Pending Purchases	0 00	0 00	21,399 47	- 21,399 47	0 00
	Total Pending Trades	**0.00**	**0.00**	**21,399.47**	**- 21,399.47**	**0.00**
	Total Sales	**0.00**	**0.00**	**589,641.56**	**-543,337.38**	**46,304.18**

Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	Fixed Income					
	Treasury and Federal Agencies					
	- Federal Home Ln Mtg Corp Partn Gold Group #G02344 5.000% Dtd 09/01/2006 Due 10/01/2036 IPD14 *3128LXS92*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	1,357 25	- 1,409 84	- 52 59
02/15/11	Prin Pmt For January 2011	0 00	0 00	949 39	- 986 18	- 36.79
03/15/11	Prin Pmt For February 2011	0 00	0.00	836 04	- 868 44	- 32.40
04/15/11	Prin Pmt For March 2011	0 00	0 00	773.98	- 803.97	- 29 99
05/16/11	Prin Pmt For April 2011	0 00	0 00	504 62	- 524.17	- 19 55
06/15/11	Prin Pmt For May 2011	0.00	0 00	577 96	- 600.36	- 22 40
07/15/11	Prin Pmt For June 2011	0 00	0.00	532 01	- 552 63	- 20 62
08/15/11	Prin Pmt For July 2011	0 00	0 00	658 33	- 683 84	- 25 51
09/15/11	Prin Pmt For August 2011	0 00	0 00	665 75	- 691 55	- 25 80
10/17/11	Prin Pmt For September 2011	0 00	0 00	701 39	- 728 57	- 27 18
11/15/11	Prin Pmt For October 2011	0 00	0 00	890 43	- 924 93	- 34 50
12/15/11	Prin Pmt For November 2011	0 00	0 00	861 52	- 894 90	- 33 38
		0.00	**0.00**	**9,308.67**	**- 9,669.38**	**- 360.71**
	- Federal Home Ln Mtg Corp Partn Gold Group #G12978 5 500% Dtd 01/01/2008 Due 12/01/2022 IPD14 *3128MBQ75*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	1,294 91	- 1,353 99	- 59 08
02/15/11	Prin Pmt For January 2011	0 00	0 00	1,046 19	- 1,093 92	- 47.73
03/15/11	Prin Pmt For February 2011	0 00	0 00	741 54	- 775 37	- 33.83
04/15/11	Prin Pmt For March 2011	0.00	0 00	969 80	- 1,014 05	- 44.25
05/16/11	Prin Pmt For April 2011	0 00	0 00	756 82	- 791.35	- 34.53
06/15/11	Prin Pmt For May 2011	0 00	0 00	769 45	- 804.56	- 35.11
07/15/11	Prin Pmt For June 2011	0 00	0 00	758 80	- 793 42	- 34 62
08/15/11	Prin Pmt For July 2011	0 00	0 00	466 93	- 488 23	- 21 30
09/15/11	Prin Pmt For August 2011	0 00	0 00	639 47	- 668 65	- 29.18
10/17/11	Prin Pmt For September 2011	0 00	0 00	665 86	- 696 24	- 30 38
11/15/11	Prin Pmt For October 2011	0 00	0 00	653 43	- 683 24	- 29 81
12/15/11	Prin Pmt For November 2011	0 00	0 00	584 31	- 610 97	- 26 66
		0.00	**0.00**	**9,347.51**	**- 9,773.99**	**- 426.48**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Federal Home Ln Mtg Corp Partn Gold Group #G13201 4 500% Dtd 06/01/2008 Due 07/01/2023 IPD14 *3128MBX69*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	1,022 06	- 1,042 50	- 20 44
02/15/11	Prin Pmt For January 2011	0 00	0 00	761 74	- 776 98	- 15 24
03/15/11	Prin Pmt For February 2011	0 00	0 00	592 13	- 603 97	- 11 84
04/15/11	Prin Pmt For March 2011	0 00	0 00	430 02	- 438 62	- 8 60
05/16/11	Prin Pmt For April 2011	0 00	0 00	346 02	- 352 94	- 6 92
06/15/11	Prin Pmt For May 2011	0 00	0 00	311 52	- 317 75	- 6 23
07/15/11	Prin Pmt For June 2011	0 00	0 00	412 71	- 420.96	- 8 25
08/15/11	Prin Pmt For July 2011	0.00	0 00	421 52	- 429 95	- 8 43
09/15/11	Prin Pmt For August 2011	0.00	0.00	505.27	- 515.38	- 10 11
10/17/11	Prin Pmt For September 2011	0 00	0 00	444 84	- 453 74	- 8 90
11/15/11	Prin Pmt For October 2011	0.00	0 00	556 36	- 567 49	- 11.13
12/15/11	Prin Pmt For November 2011	0.00	0 00	545 98	- 556 90	- 10 92
		0.00	**0.00**	**6,350.17**	**- 6,477.18**	**- 127.01**
	- Federal Home Ln Mtg Corp Partn Gold Group #G13232 5 000% Dtd 07/01/2008 Due 06/01/2023 IPD14 *3128MBY50*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	1,408 38	- 1,466 92	- 58 54
02/15/11	Prin Pmt For January 2011	0 00	0 00	747 13	- 778 18	- 31 05
03/15/11	Prin Pmt For February 2011	0 00	0 00	582 88	- 607 11	- 24 23
04/15/11	Prin Pmt For March 2011	0.00	0 00	671 43	- 699 34	- 27.91
05/16/11	Prin Pmt For April 2011	0 00	0 00	456 49	- 475 46	- 18 97
06/15/11	Prin Pmt For May 2011	0 00	0 00	565 49	- 588 99	- 23 50
07/15/11	Prin Pmt For June 2011	0.00	0 00	438 39	- 456 61	- 18 22
08/15/11	Prin Pmt For July 2011	0.00	0 00	602 67	- 627.72	- 25.05
09/15/11	Prin Pmt For August 2011	0 00	0 00	514 92	- 536 32	- 21 40
10/17/11	Prin Pmt For September 2011	0 00	0 00	583 50	- 607 75	- 24 25
11/15/11	Prin Pmt For October 2011	0 00	0 00	555 96	- 579 07	- 23 11
12/15/11	Prin Pmt For November 2011	0 00	0 00	566 22	- 589 75	- 23 53
		0.00	**0.00**	**7,693.46**	**- 8,013.22**	**- 319.76**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Federal Home Ln Mtg Corp Partn Gold Group #G13767 4 000% Dtd 02/01/2010 Due 03/01/2025 IPD14 *3128MCMQ5*					
03/15/11	Prin Pmt For February 2011	0 00	0 00	1,028 26	- 1,044 33	- 16 07
04/15/11	Prin Pmt For March 2011	0 00	0 00	837 39	- 850 47	- 13 08
05/16/11	Prin Pmt For April 2011	0 00	0 00	765 84	- 777.81	- 11 97
06/15/11	Prin Pmt For May 2011	0 00	0 00	816 58	- 829 34	- 12 76
07/15/11	Prin Pmt For June 2011	0 00	0 00	1,354 92	- 1,376 09	- 21 17
08/15/11	Prin Pmt For July 2011	0 00	0 00	1,299 34	- 1,319 64	- 20 30
09/15/11	Prin Pmt For August 2011	0 00	0 00	1,651 92	- 1,677.73	- 25.81
10/17/11	Prin Pmt For September 2011	0 00	0 00	2,690 73	- 2,732.77	- 42 04
11/15/11	Prin Pmt For October 2011	0 00	0 00	2,935 25	- 2,981 11	- 45.86
12/15/11	Prin Pmt For November 2011	0 00	0 00	2,614 56	- 2,655 41	- 40.85
		0.00	**0.00**	**15,994.79**	**- 16,244.70**	**- 249.91**
	- Federal Home Ln Mtg Corp Partn Gold Group #G08079 5 000% Dtd 09/01/2005 Due 09/01/2035 IPD14 *3128MJCR9*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	1,636 18	- 1,675 55	- 39 37
02/15/11	Prin Pmt For January 2011	0 00	0 00	1,078 36	- 1,104 31	- 25 95
03/15/11	Prin Pmt For February 2011	0 00	0 00	822 76	- 842 56	- 19 80
04/15/11	Prin Pmt For March 2011	0 00	0 00	711 23	- 728 34	- 17 11
05/16/11	Prin Pmt For April 2011	0 00	0 00	605 10	- 619 66	- 14 56
06/15/11	Prin Pmt For May 2011	0 00	0 00	542 86	- 555 92	- 13 06
07/15/11	Prin Pmt For June 2011	0 00	0 00	785 00	- 803 89	- 18 89
08/15/11	Prin Pmt For July 2011	0 00	0 00	817 52	- 837 19	- 19.67
09/15/11	Prin Pmt For August 2011	0.00	0 00	808 54	- 828 00	- 19 46
10/17/11	Prin Pmt For September 2011	0 00	0 00	1,128 50	- 1,155 65	- 27 15
11/15/11	Prin Pmt For October 2011	0 00	0 00	1,168 20	- 1,196 31	- 28 11
12/15/11	Prin Pmt For November 2011	0 00	0 00	1,165 90	- 1,193 95	- 28 05
		0.00	**0.00**	**11,270.15**	**- 11,541.33**	**- 271.18**
	- Federal Home Ln Mtg Corp Partn Gold Group #G08200 6 000% Dtd 05/01/07 Due 05/01/2037 IPD14 *3128MJGJ3*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	2,079 49	- 2,183 46	- 103 97

Sales

Date	Description / Asset ID (CUSIP)	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/15/11	Prin Pmt For January 2011	0 00	0 00	1,437 65	- 1,509 53	- 71 88
03/15/11	Prin Pmt For February 2011	0 00	0 00	1,506 73	- 1,582 07	- 75 34
04/15/11	Prin Pmt For March 2011	0 00	0 00	1,376 49	- 1,445 31	- 68 82
05/16/11	Prin Pmt For April 2011	0 00	0 00	1,033 56	- 1,085 24	- 51 68
06/15/11	Prin Pmt For May 2011	0 00	0 00	1,477 40	- 1,551 27	- 73 87
07/15/11	Prin Pmt For June 2011	0 00	0 00	1,337 97	- 1,404 87	- 66 90
08/15/11	Prin Pmt For July 2011	0 00	0 00	967 90	- 1,016 30	- 48 40
09/15/11	Prin Pmt For August 2011	0 00	0 00	955 19	- 1,002 95	- 47 76
10/17/11	Prin Pmt For September 2011	0 00	0 00	1,230 53	- 1,292 06	- 61 53
11/15/11	Prin Pmt For October 2011	0 00	0 00	1,904 30	- 1,999 52	- 95 22
12/15/11	Prin Pmt For November 2011	0 00	0 00	1,138 74	- 1,195 68	- 56 94
		0.00	**0.00**	**16,445.95**	**- 17,268.26**	**- 822.31**
	- Federal Home Ln Mtg Corp Partn Gold Group #G08255 5 000% Dtd 03/01/2008 Due 03/01/2038 IPD14 *3128MJH94*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	3,071 71	- 3,147 54	- 75 83
02/15/11	Prin Pmt For January 2011	0 00	0 00	1,624 72	- 1,664 83	- 40 11
03/15/11	Prin Pmt For February 2011	0.00	0 00	880 25	- 901 98	- 21 73
04/15/11	Prin Pmt For March 2011	0 00	0 00	730 06	- 748 08	- 18 02
05/16/11	Prin Pmt For April 2011	0.00	0 00	683 11	- 699 97	- 16 86
06/15/11	Prin Pmt For May 2011	0 00	0 00	420 30	- 430 68	- 10 38
07/15/11	Prin Pmt For June 2011	0.00	0 00	964 68	- 988 50	- 23 82
08/15/11	Prin Pmt For July 2011	0 00	0 00	1,076 51	- 1,103 09	- 26 58
09/15/11	Prin Pmt For August 2011	0 00	0 00	1,382 71	- 1,416 85	- 34 14
10/17/11	Prin Pmt For September 2011	0.00	0 00	1,595 49	- 1,634 88	- 39.39
11/15/11	Prin Pmt For October 2011	0 00	0 00	1,534 72	- 1,572 61	- 37.89
12/15/11	Prin Pmt For November 2011	0 00	0 00	1,895 68	- 1,942 48	- 46 80
		0.00	**0.00**	**15,859.94**	**- 16,251.49**	**- 391.55**
	- Federal Home Ln Mtg Corp Partn Gold Group #G18316 4 000% Dtd 07/01/2009 Due 07/01/2024 IPD14 *3128MMK69*					
02/15/11	Prin Pmt For January 2011	0 00	0 00	1,110 11	- 1,141 33	- 31 22
03/15/11	Prin Pmt For February 2011	0 00	0 00	715 23	- 735 35	- 20 12
04/15/11	Prin Pmt For March 2011	0 00	0 00	690 98	- 710 41	- 19 43
05/16/11	Prin Pmt For April 2011	0 00	0 00	710 46	- 730 44	- 19 98
06/15/11	Prin Pmt For May 2011	0 00	0 00	665 66	- 684 38	- 18 72

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
07/15/11	Prin Pmt For June 2011	0 00	0 00	1,002 98	- 1,031 19	- 28 21
08/15/11	Prin Pmt For July 2011	0 00	0 00	1,209 05	- 1,243 05	- 34 00
09/15/11	Prin Pmt For August 2011	0 00	0 00	1,147 00	- 1,179 26	- 32 26
10/17/11	Prin Pmt For September 2011	0 00	0 00	1,699 58	- 1,747 38	- 47 80
11/15/11	Prin Pmt For October 2011	0 00	0 00	2,229 02	- 2,291 71	- 62 69
12/15/11	Prin Pmt For November 2011	0 00	0 00	1,878 43	- 1,931 26	- 52 83
		0.00	**0.00**	**13,058.50**	**- 13,425.76**	**- 367.26**
	- Federal Home Ln Mtg Corp Partn Gold Group #G03927 5.500% Dtd 02/01/2008 Due 01/01/2038 IPD14 *3128M5VU1*					
01/18/11	Prin Pmt For December 2010	0.00	0.00	1,247 43	- 1,286 80	- 39 37
02/15/11	Prin Pmt For January 2011	0.00	0 00	1,006 94	- 1,038 72	- 31 78
03/15/11	Prin Pmt For February 2011	0 00	0 00	914 09	- 942 94	- 28 85
04/15/11	Prin Pmt For March 2011	0 00	0 00	824.46	- 850 48	- 26 02
05/16/11	Prin Pmt For April 2011	0.00	0 00	658 28	- 679 06	- 20 78
06/15/11	Prin Pmt For May 2011	0 00	0 00	602 94	- 621 97	- 19 03
07/15/11	Prin Pmt For June 2011	0.00	0 00	629 97	- 649 85	- 19 88
08/15/11	Prin Pmt For July 2011	0 00	0 00	586 18	- 604 68	- 18 50
09/15/11	Prin Pmt For August 2011	0.00	0 00	656 18	- 676 89	- 20 71
10/17/11	Prin Pmt For September 2011	0 00	0 00	602 98	- 622 01	- 19 03
11/15/11	Prin Pmt For October 2011	0 00	0 00	651 60	- 672 17	- 20 57
12/15/11	Prin Pmt For November 2011	0 00	0 00	624 80	- 644 52	- 19 72
		0.00	**0.00**	**9,005.85**	**- 9,290.09**	**- 284 24**
	- Federal Home Ln Mtg Corp Partn Gold Group #C01844 4 500% Dtd 04/01/2004 Due 04/01/2034 IPD14 *31292JBM1*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	1,260 08	- 1,256 14	3 94
02/15/11	Prin Pmt For January 2011	0 00	0 00	1,344 13	- 1,339 93	4 20
03/15/11	Prin Pmt For February 2011	0 00	0 00	587 91	- 586 07	1 84
04/15/11	Prin Pmt For March 2011	0 00	0 00	605 71	- 603 82	1 89
05/16/11	Prin Pmt For April 2011	0 00	0 00	605 39	- 603 50	1 89
06/15/11	Prin Pmt For May 2011	0 00	0 00	498 64	- 497 08	1 56
07/15/11	Prin Pmt For June 2011	0 00	0 00	383 98	- 382 78	1 20
08/15/11	Prin Pmt For July 2011	0 00	0 00	597 97	- 596 10	1 87
09/15/11	Prin Pmt For August 2011	0 00	0 00	333 18	- 332 14	1 04
10/17/11	Prin Pmt For September 2011	0 00	0 00	850 44	- 847 78	2 66

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
11/15/11	Prin Pmt For October 2011	0.00	0 00	1,598 85	- 1,593 85	5 00
12/15/11	Prin Pmt For November 2011	0 00	0 00	826 32	- 823 74	2 58
		0.00	**0.00**	**9,492.60**	**- 9,462.93**	**29.67**
	- Federal Home Ln Mtg Corp Deb 4 50% Dtd 01/21/2005 Due 01/15/2015 *3134A4UX0*					
04/01/11	Sold 100000 03/31/11 To Credit Suisse First Boston Corp @ 109.7551	0 00	0 00	109,755 10	- 111,120 40	- 1,365 30
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #254833 4 500% Dtd 07/01/2003 Due 08/01/2018 IPD24 *31371LBA6*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	1,186 75	- 1,233 85	- 47 10
02/25/11	Prin Pmt For January 2011	0 00	0 00	892 85	- 928 28	- 35 43
03/25/11	Prin Pmt For February 2011	0 00	0 00	881 95	- 916 95	- 35 00
04/25/11	Prin Pmt For March 2011	0 00	0 00	843 94	- 877 43	- 33 49
05/25/11	Prin Pmt For April 2011	0 00	0 00	842 95	- 876 40	- 33 45
06/27/11	Prin Pmt For May 2011	0 00	0 00	736 19	- 765 41	- 29 22
07/25/11	Prin Pmt For June 2011	0 00	0 00	795 75	- 827 33	- 31 58
08/25/11	Prin Pmt For July 2011	0 00	0 00	911 06	- 947 22	- 36 16
09/26/11	Prin Pmt For August 2011	0 00	0 00	881 21	- 916 18	- 34 97
10/25/11	Prin Pmt For September 2011	0 00	0 00	867 10	- 901 51	- 34 41
11/25/11	Prin Pmt For October 2011	0 00	0 00	842 88	- 876 33	- 33 45
12/27/11	Prin Pmt For November 2011	0 00	0 00	1,008 78	- 1,048 82	- 40 04
		0.00	**0.00**	**10,691.41**	**- 11,115.71**	**- 424.30**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #255769 5 000% Dtd 06/01/2005 Due 07/01/2035 IPD24 *31371MCE5*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	1,447 48	- 1,490 45	- 42 97
02/25/11	Prin Pmt For January 2011	0 00	0 00	1,696 12	- 1,746 47	- 50 35
03/25/11	Prin Pmt For February 2011	0 00	0 00	796 44	- 820.08	- 23 64
04/25/11	Prin Pmt For March 2011	0 00	0 00	1,248 93	- 1,286 01	- 37 08
05/25/11	Prin Pmt For April 2011	0 00	0 00	722 36	- 743 81	- 21 45
06/27/11	Prin Pmt For May 2011	0 00	0 00	1,079 64	- 1,111 69	- 32 05
07/25/11	Prin Pmt For June 2011	0 00	0 00	847 15	- 872 30	- 25 15

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
08/25/11	Prin Pmt For July 2011	0 00	0 00	1,025 95	- 1,056 41	- 30 46
09/26/11	Prin Pmt For August 2011	0 00	0 00	1,211 05	- 1,247 00	- 35 95
10/25/11	Prin Pmt For September 2011	0 00	0 00	986 70	- 1,015 99	- 29 29
11/25/11	Prin Pmt For October 2011	0 00	0 00	1,582 22	- 1,629 19	- 46 97
12/27/11	Prin Pmt For November 2011	0 00	0 00	1,384 54	- 1,425 64	- 41 10
		0.00	**0.00**	**14,028.58**	**- 14,445.04**	**- 416.46**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #256022 5 500% Dtd 11/01/05 Due 12/01/2035 IPD24 *31371MLB1*					
01/25/11	Prin Pmt For December 2010	0 00	0.00	2,788.92	- 2,908 32	- 119 40
02/25/11	Prin Pmt For January 2011	0 00	0 00	1,971 59	- 2,056 00	- 84.41
03/25/11	Prin Pmt For February 2011	0.00	0 00	1,929 77	- 2,012 39	- 82 62
04/25/11	Prin Pmt For March 2011	0 00	0 00	1,660.73	- 1,731 83	- 71 10
05/25/11	Prin Pmt For April 2011	0 00	0 00	1,496 70	- 1,560 78	- 64.08
06/27/11	Prin Pmt For May 2011	0 00	0 00	1,571 31	- 1,638 58	- 67 27
07/25/11	Prin Pmt For June 2011	0 00	0 00	1,296 20	- 1,351 69	- 55 49
08/25/11	Prin Pmt For July 2011	0 00	0 00	1,599 30	- 1,667 77	- 68 47
09/26/11	Prin Pmt For August 2011	0 00	0 00	1,516 70	- 1,581 63	- 64 93
10/25/11	Prin Pmt For September 2011	0 00	0 00	1,427 85	- 1,488 98	- 61 13
11/25/11	Prin Pmt For October 2011	0 00	0 00	1,694 44	- 1,766 98	- 72 54
12/27/11	Prin Pmt For November 2011	0 00	0 00	1,971 23	- 2,055 62	- 84 39
		0.00	**0.00**	**20,924.74**	**- 21,820 57**	**- 895.83**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL0065 4 500% Dtd 03/01/2011 Due 04/01/2041 IPD24 *3138EGCB8*					
10/25/11	Prin Pmt For September 2011	0 00	0 00	1,044 51	- 1,108 32	- 63.81
11/25/11	Prin Pmt For October 2011	0 00	0 00	1,024 72	- 1,087.32	- 62 60
12/27/11	Prin Pmt For November 2011	0 00	0 00	904 13	- 959 37	- 55 24
		0.00	**0.00**	**2,973.36**	**- 3,155.01**	**- 181.65**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #735022 5 500% Dtd 11/01/04 Due 12/01/2034 IPD24 *31402QSK8*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	948 87	- 985 05	- 36 18

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
02/25/11	Prin Pmt For January 2011	0 00	0 00	731 04	- 758.91	- 27 87
03/25/11	Prin Pmt For February 2011	0 00	0 00	713 44	- 740 64	- 27 20
04/25/11	Prin Pmt For March 2011	0 00	0 00	789 94	- 820 06	- 30 12
05/25/11	Prin Pmt For April 2011	0 00	0 00	540 95	- 561 57	- 20 62
06/27/11	Prin Pmt For May 2011	0 00	0 00	641 43	- 665 88	- 24.45
07/25/11	Prin Pmt For June 2011	0 00	0 00	579 21	- 601 29	- 22 08
08/25/11	Prin Pmt For July 2011	0 00	0 00	570 52	- 592 27	- 21 75
09/26/11	Prin Pmt For August 2011	0 00	0 00	548 64	- 569 56	- 20 92
10/25/11	Prin Pmt For September 2011	0 00	0 00	598 74	- 621 57	- 22 83
11/25/11	Prin Pmt For October 2011	0 00	0 00	762 24	- 791 30	- 29 06
12/27/11	Prin Pmt For November 2011	0 00	0 00	923 39	- 958.59	- 35.20
		0.00	**0.00**	**8,348.41**	**- 8,666.69**	**- 318.28**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #735676 5 000% Dtd 06/01/2005 Due 07/01/2035 IPD24 *31402RJV2*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	1,270 35	- 1,292 18	- 21 83
02/25/11	Prin Pmt For January 2011	0 00	0 00	921 50	- 937 34	- 15 84
03/25/11	Prin Pmt For February 2011	0 00	0 00	726 95	- 739 44	- 12 49
04/25/11	Prin Pmt For March 2011	0 00	0 00	639 84	- 650 84	- 11 00
05/25/11	Prin Pmt For April 2011	0 00	0 00	553 03	- 562 54	- 9 51
06/27/11	Prin Pmt For May 2011	0 00	0 00	499 62	- 508 21	- 8 59
07/25/11	Prin Pmt For June 2011	0 00	0 00	637 74	- 648 70	- 10 96
08/25/11	Prin Pmt For July 2011	0 00	0 00	575 48	- 585 37	- 9 89
09/26/11	Prin Pmt For August 2011	0 00	0 00	651 37	- 662 57	- 11 20
10/25/11	Prin Pmt For September 2011	0 00	0 00	712 93	- 725 18	- 12 25
11/25/11	Prin Pmt For October 2011	0 00	0 00	820 37	- 834 47	- 14 10
12/27/11	Prin Pmt For November 2011	0.00	0 00	836 79	- 851.17	- 14 38
		0.00	**0.00**	**8,845.97**	**- 8,998.01**	**- 152.04**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #745179 5 000% Dtd 12/01/05 Due 04/01/2019 IPD24 *31403C2L4*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	1,047 42	- 1,094 55	- 47 13
02/25/11	Prin Pmt For January 2011	0 00	0 00	970 14	- 1,013 80	- 43 66
03/25/11	Prin Pmt For February 2011	0 00	0 00	861 40	- 900 16	- 38 76
04/25/11	Prin Pmt For March 2011	0 00	0 00	855 93	- 894 45	- 38 52
05/25/11	Prin Pmt For April 2011	0 00	0 00	755 17	- 789 15	- 33 98

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
06/27/11	Prin Pmt For May 2011	0 00	0 00	734 61	- 767 67	- 33 06
07/25/11	Prin Pmt For June 2011	0 00	0 00	753 40	- 787 30	- 33 90
08/25/11	Prin Pmt For July 2011	0 00	0 00	750 22	- 783 98	- 33 76
09/26/11	Prin Pmt For August 2011	0 00	0 00	796 65	- 832 50	- 35 85
10/25/11	Prin Pmt For September 2011	0 00	0 00	687 10	- 718 02	- 30 92
11/25/11	Prin Pmt For October 2011	0 00	0 00	703 73	- 735 40	- 31 67
12/27/11	Prin Pmt For November 2011	0 00	0 00	742 72	- 776 14	- 33 42
		0.00	**0.00**	**9,658.49**	**- 10,093.12**	**- 434.63**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888276 5 500% Dtd 03/01/07 Due 11/01/2036 IPD24 *31410F2H7*					
01/25/11	Prin Pmt For December 2010	0.00	0.00	1,083.19	- 1,118 73	- 35.54
02/25/11	Prin Pmt For January 2011	0 00	0 00	792 13	- 818 12	- 25.99
03/25/11	Prin Pmt For February 2011	0 00	0.00	754 18	- 778 93	- 24 75
04/25/11	Prin Pmt For March 2011	0 00	0 00	741 70	- 766 04	- 24 34
05/25/11	Prin Pmt For April 2011	0 00	0 00	645 75	- 666 94	- 21 19
06/27/11	Prin Pmt For May 2011	0.00	0 00	537 55	- 555 19	- 17 64
07/25/11	Prin Pmt For June 2011	0 00	0 00	632 76	- 653 52	- 20 76
08/25/11	Prin Pmt For July 2011	0 00	0 00	514 64	- 531 53	- 16 89
09/26/11	Prin Pmt For August 2011	0 00	0 00	610 87	- 630 91	- 20 04
10/25/11	Prin Pmt For September 2011	0 00	0 00	728 17	- 752 06	- 23 89
11/25/11	Prin Pmt For October 2011	0 00	0 00	624 83	- 645 33	- 20 50
12/27/11	Prin Pmt For November 2011	0 00	0 00	648 72	- 670 01	- 21 29
		0.00	**0.00**	**8,314.49**	**- 8,587.31**	**- 272.82**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888638 5 500% Dtd 08/01/07 Due 09/01/2037 IPD24 *31410GHP1*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	3,222 60	- 3,346 47	- 123 87
02/25/11	Prin Pmt For January 2011	0 00	0 00	2,591 93	- 2,691 56	- 99 63
03/25/11	Prin Pmt For February 2011	0 00	0 00	2,247 30	- 2,333 68	- 86 38
04/25/11	Prin Pmt For March 2011	0 00	0 00	2,139 77	- 2,222 02	- 82 25
05/25/11	Prin Pmt For April 2011	0 00	0 00	1,652 71	- 1,716 24	- 63.53
06/27/11	Prin Pmt For May 2011	0 00	0 00	1,688 16	- 1,753 05	- 64 89
07/25/11	Prin Pmt For June 2011	0 00	0 00	1,655 73	- 1,719 37	- 63 64
08/25/11	Prin Pmt For July 2011	0 00	0 00	1,450 12	- 1,505 86	- 55 74
09/26/11	Prin Pmt For August 2011	0 00	0 00	1,715 41	- 1,781 35	- 65 94

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
10/25/11	Prin Pmt For September 2011	0 00	0 00	1,856 64	- 1,928 00	- 71 36
11/25/11	Prin Pmt For October 2011	0 00	0 00	1,758 02	- 1,825 59	- 67 57
12/27/11	Prin Pmt For November 2011	0 00	0 00	1,719 55	- 1,785 64	- 66 09
		0.00	**0.00**	**23,697.94**	**- 24,608.83**	**- 910.89**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888881 6 500% Dtd 11/01/2007 Due 12/01/2037 IPD24 *31410GRA3*					
01/25/11	Prin Pmt For December 2010	0.00	0 00	846 28	- 904 73	- 58 45
02/25/11	Prin Pmt For January 2011	0 00	0 00	849 69	- 908 37	- 58.68
03/25/11	Prin Pmt For February 2011	0.00	0 00	678 15	- 724 98	- 46 83
04/25/11	Prin Pmt For March 2011	0 00	0 00	769 42	- 822 56	- 53 14
05/25/11	Prin Pmt For April 2011	0.00	0 00	609 78	- 651 89	- 42 11
06/27/11	Prin Pmt For May 2011	0 00	0 00	609 73	- 651.84	- 42 11
07/25/11	Prin Pmt For June 2011	0 00	0 00	517 22	- 552 94	- 35 72
08/25/11	Prin Pmt For July 2011	0 00	0 00	491 03	- 524 94	- 33 91
09/26/11	Prin Pmt For August 2011	0 00	0 00	563 09	- 601 98	- 38 89
10/25/11	Prin Pmt For September 2011	0 00	0 00	550 32	- 588 33	- 38 01
11/25/11	Prin Pmt For October 2011	0 00	0 00	471 89	- 504 48	- 32 59
12/27/11	Prin Pmt For November 2011	0 00	0 00	419 89	- 448 89	- 29 00
		0.00	**0.00**	**7,376.49**	**- 7,885.93**	**- 509.44**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #889072 6 500% Dtd 01/01/2008 Due 12/01/2037 IPD24 *31410GW90*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	708 23	- 759.02	- 50 79
02/25/11	Prin Pmt For January 2011	0 00	0 00	683 62	- 732 65	- 49.03
03/25/11	Prin Pmt For February 2011	0 00	0 00	605 32	- 648 73	- 43 41
04/25/11	Prin Pmt For March 2011	0.00	0.00	698 66	- 748 77	- 50 11
05/25/11	Prin Pmt For April 2011	0 00	0 00	566 02	- 606.61	- 40.59
06/27/11	Prin Pmt For May 2011	0 00	0 00	570 77	- 611 71	- 40 94
07/25/11	Prin Pmt For June 2011	0 00	0 00	551 33	- 590 87	- 39 54
08/25/11	Prin Pmt For July 2011	0 00	0 00	444 08	- 475 93	- 31 85
09/26/11	Prin Pmt For August 2011	0 00	0 00	563 85	- 604 29	- 40 44
10/25/11	Prin Pmt For September 2011	0 00	0 00	482 85	- 517 48	- 34 63
11/25/11	Prin Pmt For October 2011	0 00	0 00	415 75	- 445 57	- 29 82
12/27/11	Prin Pmt For November 2011	0 00	0 00	416 86	- 446 76	- 29 90

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		0.00	**0.00**	**6,707.34**	**- 7,188.39**	**- 481.05**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #889643 6 000% Dtd 06/01/2008 Due 03/01/2038 IPD24 *31410KLY8*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	2,585 49	- 2,720 02	- 134 53
02/25/11	Prin Pmt For January 2011	0 00	0 00	2,031 19	- 2,136 88	- 105 69
03/25/11	Prin Pmt For February 2011	0 00	0 00	1,354 83	- 1,425 32	- 70 49
04/25/11	Prin Pmt For March 2011	0.00	0 00	1,312 83	- 1,381 14	- 68 31
05/25/11	Prin Pmt For April 2011	0 00	0 00	1,312 59	- 1,380 89	- 68 30
06/27/11	Prin Pmt For May 2011	0 00	0 00	1,332 91	- 1,402 26	- 69.35
07/25/11	Prin Pmt For June 2011	0 00	0 00	1,104 73	- 1,162 21	- 57 48
08/25/11	Prin Pmt For July 2011	0 00	0 00	1,595 87	- 1,678.90	- 83.03
09/26/11	Prin Pmt For August 2011	0.00	0 00	1,519 98	- 1,599 07	- 79 09
10/25/11	Prin Pmt For September 2011	0 00	0 00	1,656 02	- 1,742 18	- 86.16
11/25/11	Prin Pmt For October 2011	0 00	0 00	974 37	- 1,025 07	- 50 70
12/27/11	Prin Pmt For November 2011	0 00	0 00	1,240 00	- 1,304 52	- 64 52
		0.00	**0.00**	**18,020.81**	**- 18,958.46**	**- 937.65**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #889954 4 500% Dtd 10/01/2008 Due 09/01/2038 IPD24 *31410KWP5*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	5,238 27	- 5,203 89	34 38
02/25/11	Prin Pmt For January 2011	0 00	0 00	2,356 89	- 2,341 42	15 47
03/25/11	Prin Pmt For February 2011	0 00	0 00	1,616 28	- 1,605 67	10.61
04/25/11	Prin Pmt For March 2011	0.00	0 00	1,448 38	- 1,438 88	9 50
05/25/11	Prin Pmt For April 2011	0 00	0 00	1,089 27	- 1,082 12	7 15
06/27/11	Prin Pmt For May 2011	0 00	0 00	664 56	- 660 20	4.36
07/25/11	Prin Pmt For June 2011	0 00	0 00	2,149 19	- 2,135.09	14 10
08/25/11	Prin Pmt For July 2011	0 00	0 00	1,657 78	- 1,646 90	10 88
09/26/11	Prin Pmt For August 2011	0 00	0 00	1,641 46	- 1,630 69	10 77
10/25/11	Prin Pmt For September 2011	0 00	0 00	3,698 15	- 3,673 88	24 27
11/25/11	Prin Pmt For October 2011	0 00	0 00	3,749 35	- 3,724 75	24 60
12/27/11	Prin Pmt For November 2011	0 00	0 00	4,295 95	- 4,267 76	28 19
		0.00	**0.00**	**29,605.53**	**- 29,411.25**	**194.28**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #930924 4 500% Dtd 04/01/2009 Due 04/01/2039 IPD24 *31412PG96*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	3,495 85	- 3,517 70	- 21 85
02/25/11	Prin Pmt For January 2011	0 00	0 00	1,165 48	- 1,172 76	- 7 28
03/25/11	Prin Pmt For February 2011	0 00	0 00	1,054 03	- 1,060 62	- 6 59
04/25/11	Prin Pmt For March 2011	0 00	0 00	728 09	- 732 64	- 4 55
05/25/11	Prin Pmt For April 2011	0 00	0 00	516 72	- 519 95	- 3 23
06/27/11	Prin Pmt For May 2011	0 00	0 00	650 63	- 654 70	- 4 07
07/25/11	Prin Pmt For June 2011	0.00	0 00	1,149 50	- 1,156 68	- 7.18
08/25/11	Prin Pmt For July 2011	0 00	0 00	904 91	- 910 57	- 5 66
09/26/11	Prin Pmt For August 2011	0.00	0 00	2,080 24	- 2,093 24	- 13.00
10/25/11	Prin Pmt For September 2011	0 00	0 00	3,069 59	- 3,088 77	- 19.18
11/25/11	Prin Pmt For October 2011	0.00	0 00	3,275 38	- 3,295 85	- 20.47
12/27/11	Prin Pmt For November 2011	0 00	0 00	5,215 06	- 5,247.65	- 32 59
		0.00	**0.00**	**23,305.48**	**- 23,451.13**	**- 145.65**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #983629 4 500% Dtd 05/01/2008 Due 05/01/2023 IPD24 *31415LVW4*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	2,393 74	- 2,507 44	- 113 70
02/25/11	Prin Pmt For January 2011	0 00	0 00	1,927 26	- 2,018 81	- 91 55
03/25/11	Prin Pmt For February 2011	0 00	0 00	1,133 02	- 1,186 84	- 53 82
04/25/11	Prin Pmt For March 2011	0.00	0 00	1,246 75	- 1,305.97	- 59.22
05/25/11	Prin Pmt For April 2011	0 00	0 00	999 91	- 1,047 41	- 47 50
06/27/11	Prin Pmt For May 2011	0 00	0 00	987 09	- 1,033 98	- 46.89
07/25/11	Prin Pmt For June 2011	0 00	0 00	1,293 63	- 1,355 08	- 61 45
08/25/11	Prin Pmt For July 2011	0 00	0 00	946 48	- 991.44	- 44 96
09/26/11	Prin Pmt For August 2011	0 00	0 00	1,025 54	- 1,074 25	- 48 71
10/25/11	Prin Pmt For September 2011	0.00	0 00	1,342 16	- 1,405 91	- 63.75
11/25/11	Prin Pmt For October 2011	0 00	0 00	1,354 70	- 1,419 05	- 64 35
12/27/11	Prin Pmt For November 2011	0 00	0 00	1,229 96	- 1,288 38	- 58 42
		0.00	**0.00**	**15,880.24**	**- 16,634.56**	**- 754.32**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #995586 4 000% Dtd 03/01/2009 Due 03/01/2039 IPD24 *31416B6X1*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	1,765 24	- 1,680 29	84 95
02/25/11	Prin Pmt For January 2011	0 00	0 00	565 94	- 538 70	27 24
03/25/11	Prin Pmt For February 2011	0 00	0 00	301 51	- 287 00	14 51
04/25/11	Prin Pmt For March 2011	0 00	0 00	354 91	- 337 83	17 08
05/25/11	Prin Pmt For April 2011	0 00	0 00	370 88	- 353 03	17 85
06/27/11	Prin Pmt For May 2011	0.00	0 00	416 12	- 396 09	20.03
07/25/11	Prin Pmt For June 2011	0 00	0 00	524 27	- 499 04	25 23
08/25/11	Prin Pmt For July 2011	0 00	0 00	600 77	- 571 86	28 91
09/26/11	Prin Pmt For August 2011	0 00	0 00	719 64	- 685 01	34.63
10/25/11	Prin Pmt For September 2011	0 00	0 00	1,776 61	- 1,691.11	85.50
11/25/11	Prin Pmt For October 2011	0 00	0 00	1,844 91	- 1,756 12	88 79
12/27/11	Prin Pmt For November 2011	0 00	0 00	1,971 44	- 1,876 57	94 87
		0.00	**0.00**	**11,212.24**	**- 10,672.65**	**539.59**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #995876 6 000% Dtd 06/01/2009 Due 11/01/2038 IPD24 *31416CJV9*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	538 81	- 564 57	- 25 76
02/25/11	Prin Pmt For January 2011	0 00	0 00	409 59	- 429 17	- 19 58
03/25/11	Prin Pmt For February 2011	0 00	0 00	474 00	- 496 66	- 22 66
04/25/11	Prin Pmt For March 2011	0 00	0 00	590 53	- 618 77	- 28 24
05/25/11	Prin Pmt For April 2011	0 00	0 00	345 83	- 362.37	- 16.54
06/27/11	Prin Pmt For May 2011	0.00	0 00	432 54	- 453.22	- 20 68
07/25/11	Prin Pmt For June 2011	0.00	0.00	290 77	- 304.67	- 13.90
08/25/11	Prin Pmt For July 2011	0 00	0 00	488 09	- 511 43	- 23.34
09/26/11	Prin Pmt For August 2011	0.00	0 00	514 12	- 538 70	- 24 58
10/25/11	Prin Pmt For September 2011	0 00	0 00	302 75	- 317 23	- 14.48
11/25/11	Prin Pmt For October 2011	0 00	0 00	413 11	- 432 86	- 19 75
12/27/11	Prin Pmt For November 2011	0 00	0 00	432 54	- 453 22	- 20 68
		0.00	**0.00**	**5,232.68**	**- 5,482.87**	**- 250.19**

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AB1251 5 000% Dtd 06/01/2010 Due 07/01/2040 IPD24 *31416WL91*					
01/25/11	Prin Pmt For December 2010	0 00	0 00	1,708 73	- 1,808 05	- 99 32
02/25/11	Prin Pmt For January 2011	0 00	0 00	593 60	- 628 10	- 34 50
03/25/11	Prin Pmt For February 2011	0 00	0 00	560 92	- 593 52	- 32.60
04/25/11	Prin Pmt For March 2011	0 00	0 00	328 97	- 348 09	- 19 12
05/25/11	Prin Pmt For April 2011	0 00	0 00	287 51	- 304.22	- 16 71
06/27/11	Prin Pmt For May 2011	0 00	0 00	364 83	- 386 04	- 21 21
07/25/11	Prin Pmt For June 2011	0 00	0.00	642 20	- 679 53	- 37.33
08/25/11	Prin Pmt For July 2011	0 00	0 00	689 40	- 729.47	- 40 07
09/26/11	Prin Pmt For August 2011	0 00	0 00	550 20	- 582 18	- 31.98
10/25/11	Prin Pmt For September 2011	0 00	0 00	1,430.77	- 1,513 93	- 83.16
11/25/11	Prin Pmt For October 2011	0.00	0 00	1,207 26	- 1,277 43	- 70.17
12/27/11	Prin Pmt For November 2011	0 00	0 00	1,243.68	- 1,315 97	- 72 29
		0.00	**0.00**	**9,608.07**	**- 10,166.53**	**- 558.46**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA0124 4 000% Dtd 06/01/2009 Due 07/01/2019 IPD24 *31417YD61*					
06/27/11	Prin Pmt For May 2011	0 00	0 00	1,495 95	- 1,580 10	- 84 15
07/25/11	Prin Pmt For June 2011	0 00	0 00	4,163 63	- 4,404 86	- 241 23
08/25/11	Prin Pmt For July 2011	0 00	0 00	3,378 92	- 3,574 68	- 195 76
09/26/11	Prin Pmt For August 2011	0 00	0 00	4,895 44	- 5,179 07	- 283 63
10/25/11	Prin Pmt For September 2011	0 00	0 00	4,850 92	- 5,131 97	- 281 05
11/25/11	Prin Pmt For October 2011	0 00	0 00	5,147 72	- 5,445 96	- 298 24
12/27/11	Prin Pmt For November 2011	0 00	0 00	4,878 83	- 5,161.50	- 282 67
		0.00	**0.00**	**28,811.41**	**- 30,478.14**	**- 1,666.73**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA0803 3 000% Dtd 06/01/2011 Due 07/01/2021 IPD24 *31417Y3M7*					
09/26/11	Prin Pmt For August 2011	0 00	0 00	1,158 82	- 1,202 28	- 43 46
10/25/11	Prin Pmt For September 2011	0 00	0 00	2,431 22	- 2,522 39	- 91 17
11/25/11	Prin Pmt For October 2011	0 00	0 00	2,198 78	- 2,281 23	- 82 45
12/27/11	Prin Pmt For November 2011	0 00	0 00	1,512 57	- 1,569 29	- 56 72

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		0.00	**0.00**	**7,301.39**	**- 7,575.19**	**- 273.80**
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA0865 3.000% Dtd 09/01/2011 Due 10/01/2021 IPD24 *31417Y6B8*					
11/25/11	Prin Pmt For October 2011	0.00	0 00	820 08	- 853 27	- 33 19
12/27/11	Prin Pmt For November 2011	0 00	0 00	869 98	- 905 19	- 35 21
		0.00	**0.00**	**1,690.06**	**- 1,758.46**	**- 68.40**
	- GNMA II Passthru CTF Pool #004577 4 50% Dtd 11/01/2009 Due 11/20/2039 IPD19 *36202FCN4*					
01/20/11	Prin Pmt For December 2010	0 00	0 00	730.26	- 761.30	- 31 04
02/22/11	Prin Pmt For January 2011	0 00	0 00	451 59	- 470 78	- 19 19
03/21/11	Prin Pmt For February 2011	0 00	0 00	431 67	- 450 02	- 18 35
04/20/11	Prin Pmt For March 2011	0 00	0 00	455 17	- 474 51	- 19 34
05/20/11	Prin Pmt For April 2011	0 00	0 00	392 57	- 409 25	- 16 68
06/20/11	Prin Pmt For May 2011	0 00	0 00	366 78	- 382 37	- 15 59
07/20/11	Prin Pmt For June 2011	0 00	0 00	315 83	- 329 25	- 13 42
08/22/11	Prin Pmt For July 2011	0 00	0 00	414 15	- 431 75	- 17 60
09/20/11	Prin Pmt For August 2011	0 00	0 00	652 15	- 679 87	- 27 72
10/20/11	Prin Pmt For September 2011	0 00	0 00	708 48	- 738 59	- 30 11
11/21/11	Prin Pmt For October 2011	0 00	0 00	930 26	- 969 80	- 39 54
12/20/11	Prin Pmt For November 2011	0.00	0 00	1,090.36	- 1,136.70	- 46.34
		0.00	**0.00**	**6,939.27**	**- 7,234.19**	**- 294.92**
	- GNMA II Passthru CTF Pool #004854 4 50% Dtd 11/01/2010 Due 11/20/2040 IPD19 *36202FMB9*					
02/22/11	Prin Pmt For January 2011	0 00	0 00	129 22	- 134 07	- 4 85
03/21/11	Prin Pmt For February 2011	0 00	0 00	285 05	- 295 74	- 10 69
04/20/11	Prin Pmt For March 2011	0 00	0 00	233 40	- 242 15	- 8 75
05/20/11	Prin Pmt For April 2011	0 00	0 00	273 46	- 283 71	- 10 25
06/20/11	Prin Pmt For May 2011	0 00	0 00	265 50	- 275 46	- 9 96
07/20/11	Prin Pmt For June 2011	0 00	0 00	355 48	- 368 81	- 13 33
08/22/11	Prin Pmt For July 2011	0 00	0 00	392 48	- 407 20	- 14 72

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
09/20/11	Prin Pmt For August 2011	0 00	0 00	421 84	- 437 66	- 15 82
10/20/11	Prin Pmt For September 2011	0 00	0 00	581 50	- 603.31	- 21 81
11/21/11	Prin Pmt For October 2011	0 00	0 00	707 94	- 734 49	- 26 55
12/20/11	Prin Pmt For November 2011	0 00	0 00	646 90	- 671 16	- 24 26
		0.00	**0.00**	**4,292.77**	**- 4,453.76**	**- 160.99**
	- GNMA Gtd Passthru CTF Pool #782150 5 50% Dtd 04/01/2007 Due 04/15/2037 IPD14 *36241KL71*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	1,187 18	- 1,237.26	- 50 08
02/15/11	Prin Pmt For January 2011	0 00	0 00	1,086 33	- 1,132 16	- 45 83
03/15/11	Prin Pmt For February 2011	0 00	0 00	744 25	- 775.65	- 31 40
04/15/11	Prin Pmt For March 2011	0 00	0.00	759 42	- 791.46	- 32.04
05/16/11	Prin Pmt For April 2011	0 00	0 00	642 86	- 669 98	- 27.12
06/15/11	Prin Pmt For May 2011	0 00	0.00	578 93	- 603.35	- 24.42
07/15/11	Prin Pmt For June 2011	0 00	0 00	694 37	- 723 66	- 29 29
08/15/11	Prin Pmt For July 2011	0 00	0 00	644 41	- 671 60	- 27 19
09/15/11	Prin Pmt For August 2011	0 00	0 00	850 24	- 886 11	- 35 87
10/17/11	Prin Pmt For September 2011	0.00	0 00	711 26	- 741 27	- 30 01
11/15/11	Prin Pmt For October 2011	0 00	0 00	888 20	- 925 67	- 37 47
12/15/11	Prin Pmt For November 2011	0 00	0 00	925 25	- 964 28	- 39 03
		0.00	**0.00**	**9,712.70**	**- 10,122.45**	**- 409.75**
	- GNMA Gtd Passthru CTF Pool #697858 6 00% Dtd 02/01/2009 Due 02/15/2039 IPD14 *36296QJB6*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	1,080.10	- 1,136 47	- 56 37
02/15/11	Prin Pmt For January 2011	0 00	0 00	1,255 94	- 1,321 48	- 65.54
03/15/11	Prin Pmt For February 2011	0 00	0 00	810 58	- 852.88	- 42 30
04/15/11	Prin Pmt For March 2011	0 00	0 00	918 65	- 966 59	- 47.94
05/16/11	Prin Pmt For April 2011	0 00	0 00	844 48	- 888 55	- 44 07
06/15/11	Prin Pmt For May 2011	0 00	0 00	644 10	- 677 71	- 33 61
07/15/11	Prin Pmt For June 2011	0 00	0 00	486 14	- 511 51	- 25 37
08/15/11	Prin Pmt For July 2011	0 00	0 00	360 51	- 379.32	- 18 81
09/15/11	Prin Pmt For August 2011	0 00	0 00	738 85	- 777 41	- 38 56
10/17/11	Prin Pmt For September 2011	0 00	0 00	609 25	- 641 05	- 31 80
11/15/11	Prin Pmt For October 2011	0 00	0 00	540 94	- 569 17	- 28 23
12/15/11	Prin Pmt For November 2011	0 00	0 00	1,167 35	- 1,228 27	- 60 92

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
		0.00	**0.00**	**9,456.89**	**- 9,950.41**	**- 493.52**
	- GNMA Gtd Passthru CTF Pool #698336 4 50% Dtd 05/01/2009 Due 05/15/2039 IPD14 *36296QY94*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	704 82	- 713 85	- 9 03
02/15/11	Prin Pmt For January 2011	0 00	0 00	738 82	- 748 29	- 9 47
03/15/11	Prin Pmt For February 2011	0 00	0 00	503 76	- 510 21	- 6 45
04/15/11	Prin Pmt For March 2011	0.00	0 00	387 81	- 392 78	- 4.97
05/16/11	Prin Pmt For April 2011	0 00	0.00	502.86	- 509 30	- 6 44
06/15/11	Prin Pmt For May 2011	0.00	0 00	318 85	- 322 94	- 4.09
07/15/11	Prin Pmt For June 2011	0.00	0.00	556 19	- 563.32	- 7.13
08/15/11	Prin Pmt For July 2011	0.00	0 00	592 51	- 600 10	- 7 59
09/15/11	Prin Pmt For August 2011	0.00	0.00	801 15	- 811.42	- 10.27
10/17/11	Prin Pmt For September 2011	0.00	0 00	993 95	- 1,006 69	- 12 74
11/15/11	Prin Pmt For October 2011	0.00	0 00	1,156 91	- 1,171 73	- 14 82
12/15/11	Prin Pmt For November 2011	0 00	0 00	1,130 81	- 1,145 30	- 14 49
		0.00	**0.00**	**8,388.44**	**- 8,495.93**	**- 107.49**
	- GNMA Gtd Passthru CTF Pool #701781 5 00% Dtd 03/01/2009 Due 03/15/2039 IPD14 *36296UUE8*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	658 13	- 676 85	- 18 72
02/15/11	Prin Pmt For January 2011	0 00	0 00	452 86	- 465.74	- 12.88
03/15/11	Prin Pmt For February 2011	0 00	0 00	245 18	- 252.15	- 6 97
04/15/11	Prin Pmt For March 2011	0 00	0 00	943.27	- 970.09	- 26 82
05/16/11	Prin Pmt For April 2011	0 00	0 00	339 76	- 349 42	- 9 66
06/15/11	Prin Pmt For May 2011	0.00	0.00	1,258.17	- 1,293.95	- 35.78
07/15/11	Prin Pmt For June 2011	0 00	0 00	631 36	- 649 31	- 17.95
08/15/11	Prin Pmt For July 2011	0.00	0 00	682 09	- 701 49	- 19 40
09/15/11	Prin Pmt For August 2011	0 00	0 00	863 02	- 887 56	- 24 54
10/17/11	Prin Pmt For September 2011	0 00	0 00	1,248 02	- 1,283 51	- 35.49
11/15/11	Prin Pmt For October 2011	0 00	0 00	1,569 93	- 1,614 57	- 44 64
12/15/11	Prin Pmt For November 2011	0 00	0 00	1,060 42	- 1,090 58	- 30 16
		0.00	**0.00**	**9,952.21**	**- 10,235.22**	**- 283.01**

Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- GNMA Gtd Passthru CTF Pool #706009 5 50% Dtd 01/01/2009 Due 01/15/2039 IPD14 *36297AKW2*					
01/18/11	Prin Pmt For December 2010	0 00	0 00	871 34	- 908 10	- 36 76
02/15/11	Prin Pmt For January 2011	0 00	0 00	980 32	- 1,021 68	- 41 36
03/15/11	Prin Pmt For February 2011	0 00	0 00	723 17	- 753 68	- 30 51
04/15/11	Prin Pmt For March 2011	0 00	0 00	1,021 01	- 1,064 08	- 43 07
05/16/11	Prin Pmt For April 2011	0 00	0 00	1,091 56	- 1,137 61	- 46 05
06/15/11	Prin Pmt For May 2011	0 00	0 00	150.10	- 156.43	- 6 33
07/15/11	Prin Pmt For June 2011	0 00	0 00	38 02	- 39 62	- 1.60
08/15/11	Prin Pmt For July 2011	0 00	0 00	384 20	- 400.41	- 16.21
09/15/11	Prin Pmt For August 2011	0 00	0 00	245 82	- 256 19	- 10 37
10/17/11	Prin Pmt For September 2011	0 00	0.00	530.26	- 552.63	- 22.37
11/15/11	Prin Pmt For October 2011	0 00	0 00	501 39	- 522 54	- 21.15
12/15/11	Prin Pmt For November 2011	0 00	0 00	358 24	- 373 35	- 15 11
		0.00	**0.00**	**6,895.43**	**- 7,186.32**	**- 290.89**
	- US Treasury Bond 4 25% Dtd 05/15/2009 Due 05/15/2039 *912810QB7*					
03/15/11	Sold 50000 03/11/11 To Bank of Amer Secs LLC @ 95 382813	0 00	0 00	47,691 41	- 49,445 30	- 1,753 89
	- US Treasury Note 3 125% Dtd 05/15/2009 Due 05/15/2019 *912828KQ2*					
03/07/11	Sold 50000 03/03/11 To Citigroup Global Markets Inc @ 99 445312	0 00	0 00	49,722 66	- 48,679 69	1,042.97
	- US Treasury Note 3 25% Dtd 06/30/2009 Due 06/30/2016 *912828KZ2*					
05/02/11	Sold 200000 04/28/11 To Bank of Amer Secs LLC @ 105 875	0 00	0 00	211,750 00	- 202,644 48	9,105 52

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- US Treasury Note 1 00% Dtd 04/30/2010 Due 04/30/2012 *912828NB2*					
05/23/11	Sold 100000 05/19/11 To G X Clarke & Company @ 100 726563	0 00	0 00	100,726 56	- 99,902 34	824 22
	- US Treasury Note 2 75% Dtd 02/28/2011 Due 02/28/2018 *912828PY0*					
05/23/11	Sold 100000 05/19/11 To Bank of Amer Secs LLC @ 101.320313	0 00	0 00	101,320.31	- 99,250 00	2,070.31
	- US Treasury Note 2.875% Dtd 03/31/2011 Due 03/31/2018 *912828QB9*					
01/04/12	*Sold 150000 12/30/11* *To Bank of Amer Secs LLC* *@ 110 398438* *Will Settle on 01/04/12*	0 00	0 00	165,597 66	- 151,721 43	13,876 23
	- US Treasury Note 0 625% Dtd 02/28/2011 Due 02/28/2013 *912828QK9*					
09/29/11	Sold 100000 09/27/11 To Citigroup Global Markets Inc Original Face Value 100,000 @ 100 566406	0.00	0 00	100,566 41	- 99,750 00	816.41
	Total Treasury and Federal Agencies	**0.00**	**0.00**	**1,338,830.54**	**- 1,328,764.10**	**10,066.44**

Non-Government Obligations

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Abbott Labs NT 5 875% Dtd 05/12/2006 Due 05/15/2016 Callable *002824AT7*					
05/24/11	Sold 60000 05/19/11 To Credit Suisse First Boston Corp @ 115.797	0 00	0 00	69,478 20	- 64,286 49	5,191 71
	- Citigroup Inc FDIC Gtd Tlgp Gtd NT 2 875% Dtd 12/09/2008 Due 12/09/2011 Non-Callable *17313UAA7*					
02/15/11	Sold 100000 02/10/11 To G X Clarke & Company @ 102 054	0 00	0 00	102,054 00	- 101,127 20	926 80
	- Goldman Sachs Gp GS 3 25% Dtd 12/01/2008 Due 06/15/2012 *38146FAA9*					
10/18/11	Sold 100000 10/13/11 To G X Clarke & Company @ 101.969	0 00	0 00	101,969 00	- 100,780 68	1,188 32
	- HSBC USA Inc FDIC Tlgp NT 3 125% Dtd 12/16/2008 Due 12/16/2011 Non-Callable *4042EPAA5*					
06/16/11	Sold 100000 06/14/11 To Jefferies & Co Bonds Direct Div @ 101.461	0.00	0 00	101,461 00	- 100,851 00	610.00
	- Procter & Gamble Co NT 4 95% Dtd 08/10/2004 Due 08/15/2014 Callable *742718DA4*					
03/08/11	Sold 60000 03/03/11 To Keybanc Capital Mkts Inc (McDon @ 110 484	0 00	0 00	66,290 40	- 63,588 56	2,701.84

Mercy Works FDN JB-Core Fixed Income

Account Number: 71-L084-05-1
Statement Period: 01/01/11 through 12/31/11

Sales

Date	Description *Asset ID (CUSIP)*	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	- Wells Fargo & Co New NT 5 25% Dtd 10/23/2007 Due 10/23/2012 *949746NW7*					
04/01/11	Sold 60000 03/29/11 To Jefferies & Co Bonds Direct Div @ 106 043	0 00	0 00	63,625 80	- 61,855 97	1,769 83
	Total Non-Government Obligations	**0.00**	**0.00**	**504,878.40**	**- 492,489.90**	**12,388.50**
	Total Fixed Income	**0.00**	**0.00**	**1,843,708.94**	**- 1,821,254.00**	**22,454.94**
	Cash Equivalent					
	- Marshall Prime Money Market Cl Y *999993116*					
12/31/11	Sales (12) 01/01/11 To 12/31/11	0 00	0 00	771,965 76	- 771,965 76	0 00
	Total Cash Equivalent	**0.00**	**0.00**	**771,965.76**	**- 771,965.76**	**0.00**
	Total Sales	**0.00**	**0.00**	**2,615,674.70**	**- 2,593,219.76**	**22,454.94**

MERCY WORKS FOUNDATION
EIN #43-1954871

Attachment for Part XV – Supplementary Information

See the following list of grants and contributions paid during the year

Mercy Works
Foundation

Grant Proposal Guidelines

Grantmaking Priorities

The Corporal Works of Mercy

The principle aim of the Mercy Works Foundation is to provide support anonymously for the carrying out of the Corporal Works of Mercy:

- Feed the hungry
- Give drink to the thirsty
- Clothe the naked
- Shelter the homeless
- Visit the imprisoned
- Comfort the sick
- Bury the dead

Pro-Life Causes

Implicit in all the Corporal Works of Mercy is a respect for the sanctity of human life from conception to natural death

The Catholic Faith

The Foundation places a high value on charitable works that promote and defend the Catholic faith.

Our examination of grant proposals starts with these key questions:

- Does this project directly address our mission and grantmaking priorities?
- Are the goals of the project measurable and sustainable?
- What will be the long-term impact of this grant?
- Is the grantee organization financially sound and fiscally responsible?
- Is the organization adequately staffed with a strong leader?
- Does the organization have a strong Board of Directors who are actively engaged?
- Would another institution, public or private, be a more appropriate funder of this project?
- Will there be other funders in addition to Mercy Works?

The Foundation is seeking high-quality proposals with very specific goals and discernible results. The Foundation does not place any geographical boundaries on its activity. In general, the Foundation gives preference to applicants that are public charities or tax-exempt under Section 501 (c) (3) of the Internal Revenue Service.

The Mercy Works Grant Proposal

The Full Proposal

Once you have been encouraged to apply for a grant from the Foundation you may submit a full proposal that must include, as a minimum, these basic elements:

1.) Mercy Works Foundation Application
2.) Cover Letter
3.) Mission Statement of Organization
4.) Description of Project
5.) Impact: Who will this grant impact and if applicable, how many will be impacted
6.) Organizational Information
7.) Major Funders to the Organization and/or Project
8.) Allocation of Funds by Dollar and Percentage (Program, Management and General, and Fundraising).

We understand that every organization and every project is unique. If you feel that you have good reason to submit a proposal that differs significantly from the following guidelines, contact the Foundation to discuss modifying this outline.

Under normal circumstances, all grant applications should use the following information as a guide.

1.) Application

Please complete a Mercy Works Foundation Application form for each grant submitted. Please include this application with your formal written proposal.

2.) Cover Letter

Introducing the proposal should be a brief cover letter that identifies the organization making the request, the project or program, and the amount needed. Please be specific when stating the amount you are requesting. The letter should be signed by the President of the Board of Directors or the Executive Director.

3.) Mission Statement

Please provide the mission statement of your organization.

4.) Description of the Project

The description of the project should be brief; two pages are usually sufficient. Please include your organization's name and the page number on each page of the description.

The Mercy Works Grant Proposal cont'd.

Include only as much information as is needed to assess the worthiness of the program. The following points are presented as an example of the type of information that might be helpful to the Board in assessing your proposal.

- Explain the importance of the program and why your organization is qualified to carry it out.
- How does the proposed program relate to your organization's mission?
- Describe the evaluation process and how the results will be used.
- Whom is the program designed to help? What role will this population play in the program?
- How does the program complement existing programs or services in the community?
- Outline the business model (strategy, methodology, timeline, etc.) to be used in the development and implementation of the program.
- What are your plans for obtaining other funding to carry out the project/program?

5.) ***Organization Information***

In addition to basic information about the organization's mission, history and leadership, please include one copy of each of the following. This information should be part of every grant proposal, even if you have received a grant from Mercy Works in the past.

- IRS Federal Tax Exemption determination letters.
- Complete list of the organization's officers and directors with professional affiliations of each.
- Actual income and expense statement for the past fiscal year identifying the organization's principle sources of support, along with a projected income and expense budget for the current year.
- IRS form 990
- The Organization's most recent audited financial statement, including notes.
- Please note: if by law you are not required to obtain any of the above information please provide an explanation stating the State law and/or IRS ruling.

Step Four: Formal Consideration by the Board and Notification

The Board of Directors will consider your proposal as soon as possible after the date it has been submitted. Normally, proposals submitted by the January 1st deadline are decided upon at the beginning of the year Board of Directors meeting. The proposals submitted by the April 15th deadline are decided upon at the mid year Board of Directors meeting and proposals submitted by the September 1 deadline are considered at the end of the year Board of Directors meeting. You will be notified as soon as possible after the Board decision has been made.

The Mercy Works Grant Proposal cont'd.

Please read the General Instructions carefully before preparing your proposal. For additional information, contact Jody Lueck, Executive Director, at 920-954-9861.

General Instructions

- Please use standard, white, 8.5" x 11" paper for your proposal and do not bind or staple as we may need to make copies.
- Only one copy of your proposal is required. Be sure to keep a copy for yourself since we will not be able to return your copy.
- Mercy Works accepts partial electronic submissions. Your cover letter, description of project and Mercy Works Application may be sent in a Microsoft Word document as a single, standard attachment to an email. Send electronic submissions to jlueck@mercyworksfoundation.com and mdickhut@mercyworksfoundation.com . The Organization Information should be submitted by mail.
- If enclosing a pamphlet or brochure, please send 15 copies.
- When using a mail service, do **not** require a signature upon delivery. This could significantly delay receipt of the materials.
- Proposals will usually be considered at the regular meetings of the Foundation. Please observe the following **deadlines**: **December 15th** for beginning of the year grant cycle; **April 15th**, for mid-year grant cycle and **September 1st** for the end of the year grant cycle.
- Proposals and all other Foundation correspondence should be directed to the Executive Director.

Jody Lueck
Mercy Works Foundation
5733 Grande Market Dr.
Suite H
Appleton, WI 54913-8472
920-954-9861 (phone)
920-954-9864 (fax)
jlueck@mercyworksfoundation.com.

Mercy Works
Foundation

Mercy Works Foundation
Application Form

Provide the following grant information in this order. For your convenience, you may choose either to copy and fill out this cover summary or to create your own using the headings listed below. Please provide all information or an explanation for what is not provided:

Funder applying to: Mercy Works Foundation
Date Submitted:____________

Total Proposed Project/Program Budget:_________________
Amount Requested:___________________

Program Name:____
Duration of Project/Program: from___________ to _______________
When are funds needed?____________________
Nature of Request: ____ capital ____ project ____ operating ____ program
_____ endowment ____ other

Organization Information:

Name and address:____
____
____

Phone number:_________________ TTY:__________________
FAX Number:__________________ Email:____________________________
FEI #:____________________ Web-site:____________________________
Date of Incorporation:_________

Chief Staff Officer/Title:____________________________________Phone number: ____________________________

Contact Person/Title:____ Phone number: __________________________

Board Chairperson/Title:__________________________________
Dates of organization's fiscal year:_____________
Organization's total operating budget for past year _____________
and current year _________

Has the governing board approved a policy which states that the organization does not discriminate as to age, race, religion, sex or national origin? Yes ___ No___ If yes, when? _____________

Does the organization have federal tax exempt status? Yes
No____ If no, please explain.

Has the organization's chief executive officer authorized this request? Yes___ No____

Mercy Works Foundation, Inc,

Grant Payment Summary - by Payee

Jan. 1, 2011 - Dec. 31, 2011

Payee Organization Project Title	Request ID Ref. No.	# of Pmts	Payments Paid
A & A Alexandrina Center Ltd. *Malpractice Insurance for Ultra-sounds & Diapers*	1462	1	$3,500 00
American Life League *Education on Planned Parenthood*	1425	1	$25,000 00
Apostleship of Prayer *Hearts On Fire 8 week-end Retreats for Young Adults*	1347	1	$10,000.00
Apostolate for Family Consecration, Inc *General Operations excluding debt reduction*	1411	1	$170,000 00
Archbishop Fulton Sheen Foundation *Publish Positio for Cause of Archbishop Fulton Sheen*	1505	1	$30,000 00
Archdiocese of Chicago *Totus Tuus Catechetical Program*	1337	1	$7,000.00
Association for Catholic Information *Pro Life Values in Journalism Internship Project*	1453	1	$15,000 00
Augustine Institute *YDisciple Youth Ministry Program*	1455	1	$17,500.00
Bella Pregnancy Mecical Clinic *Nurses Salaries*	1352	1	$15,000.00
Capital Area Food Bank *Wheels of Sharing Mobile Pantry*	1464	1	$10,000 00
Care Net Pregnancy Center of Dane Cty *Nurturing a New Life Parent Education Project*	1376	1	$20,800 00
Catholic Answers *World Youth Day Project*	1433	1	$10,000 00
Catholic Foundation For *Seminarian Support for 4 years*	1223	1	$35,000 00
Catholic Foundation For *Respect Life Office*	1494	1	$20,000.00
Catholic Relief Services *Care and Nutrition for People Living with HIV and Aids in Rwanda / Disaster*	1286	2	$160,000.00
Community Clothes Closet, Inc. *Staff the CCC- 2 Support Positions*	1416	1	$15,000 00
COTS *Operational Support for Shelter Program*	1450	1	$13,000.00
Dead Theologians Society *Establish DTS in Ireland*	1219	1	$6,500.00
Diocese of Austin *Diocesan Youth Conference 2012*	1467	1	$13,500.00

Mercy Works Foundation, Inc,

Grant Payment Summary - by Payee

Jan. 1, 2011 - Dec. 31, 2011

Payee Organization Project Title	Request ID Ref. No.	# of Pmts	Payments Paid
Diocese of La Crosse *Hmong Youth & Young Adult Coordinator*	1434	1	$8,000 00
DISMAS Ministry, Inc. *Catholic Pastoral Resources for Inmates*	1483	1	$10,000.00
Dominican Sisters of Mary, Mother of the Eucharist *Capital Campaign Two Priories Texas, California*	1272	1	$175,000.00
Dominican Sisters of Mary, Mother of the Eucharist *Ongoing Education and Formation of Sisters*	1492	1	$50,000.00
Elizabeth Ministry International *Project Infrastructure*	1373	2	$25,000.00
Elizabeth Ministry International *NFP Conference for the Green Bay Diocese and Wisconsin Facility rental fund*	1520	1	$276 00
Emergency Shelter of the Fox Valley *$16,000 Shelter Program food and shelter expenses and $34,000 one time gift due*	1441	2	$50,000.00
Esperanca *Surgical Missions to Nicaragua 2011*	1417	1	$15,000.00
Evangelical Catholic *Summer Training Camps 2012*	1468	1	$15,000.00
EWTN *General Operations*	1469	1	$25,000 00
Family of the Americas *NFP Training for MOC in Washington, DC and Bronx, NY*	1418	1	$30,000.00
Family of the Americas *Hispanic Outreach 2011*	1419	1	$20,000 00
Family of the Americas *NFP Training in the Peoples Republic of China*	1420	1	$20,400.00
Family of the Americas *Water Filters for Guatemala and Haiti / Educattional Booklet*	1495	1	$15,000 00
Family of the Americas *NFP Conference for the Green Bay Diocese and Wisconsin Participation fees*	1521	1	$11,796 00
Farm of the Child *Program Director Salary*	1451	1	$10,000.00
Father Carr's Place 2B/Catholic Youth Expeditions *Camp Director for Catholic Youth Expeditions*	857	1	$15,000.00
FOCUS *Leadership Development Initiative (LDI)*	1435	1	$85,000.00
FOCUS *Capital Campaign New Headquarters*	1503	1	$75,000 00

Mercy Works Foundation, Inc,

Grant Payment Summary - by Payee

Jan. 1, 2011 - Dec. 31, 2011

Payee Organization Project Title	Request ID Ref. No.	# of Pmts	Payments Paid
Good Counsel Homes, Inc. *Life Skills Program*	1443	1	$15,000.00
H.E.R.O. *Bella Project*	1363	1	$15,000 00
Heartbeat International *Ministry Services to Affiliates*	1426	1	$30,000 00
Heartbeat International *Option Line*	1427	1	$30,000 00
Help the Helpless *Capital Needs· Hard-covered Walk-ways*	1442	1	$21,000.00
Holy Apostles College and Seminary *Holy Apostles Seminary Tuition*	1436	1	$25,000 00
Holy Apostles College and Seminary *Capital Campaign - Mary, Queen of Apostles Chapel*	850	1	$30,000.00
Holy Hill *St John Bosco Youth Day $8,000*	1437	1	$8,000.00
Human Life Alliance *Campus Impact Campaign*	1428	1	$10,000.00
Human Life International *General Operations*	1429	1	$19,000.00
Human Life International *Regional Coordinators Program*	1430	1	$19,000.00
Institute for Priestly Formation *Summer Program for Diocesan Seminarians*	1457	1	$25,000.00
Leaven, Inc. *Capacity Building Position Volunteer & Community Resource Coordinator*	1421	1	$15,000 00
Life Site News *Web-site Development Project*	1458	1	$15,000 00
The Marbridge Foundation *Vehicle for Independence*	1523	1	$20,000.00
Mary Mother of God Mission Society *Turning the Tide in Eastern Russia Women's Support Centers*	1353	1	$21,000.00
Missionaries of the Poor *Care of the Homeless and Poor*	1412	1	$150,000 00
Missionaries of the Poor *Jesus Center. Home for religious brothers, soup-kitchen, volunteer center*	1413	1	$30,000.00
Missionary Image of Our *Missionary Image of Our Lady of Guadalupe Visitations*	1459	1	$5,000.00

Mercy Works Foundation, Inc,

Grant Payment Summary - by Payee

Jan. 1, 2011 - Dec. 31, 2011

Payee Organization Project Title	Request ID Ref. No.	# of Pmts	Payments Paid
Monastery of the Holy Name of Jesus, Ltd. *Monastery Repairs 2011*	1532	1	$50,000.00
Monte Alverno Retreat Center *Roof replacement of the Retreat Center*	1529	1	$10,000.00
Mother & Unborn Baby Care, Inc. *Salaries for Nurses*	1473	1	$25,000.00
Mount St. Mary's University & Seminary *English as a Second Lauguage Program*	1460	1	$17,500.00
National Institute of Family and Life Advocates *PRC Legal Defense Increase staff support for Legal Counsel*	1507	1	$16,000.00
National Organization for Post Abortion and Recovery Healing (NOPARH) *Salary of Project Rachel Referral Line Specialist*	1378	1	$17,500 00
NCDVD *Educational & Spiritual Programs for Vocation Directors*	1485	1	$15,500 00
NET Ministries of Canada *Les equipes NET*	1384	1	$15,000 00
University of Wisconin Milwaukee Newman Center *Training Conference and Missions*	1448	1	$8,550.00
Our Lady of Hope Clinic *Doctors Stipend $20,000*	1452	1	$15,000.00
Pontifical University of the Holy Cross Foundation *Scholarships for Needy Seminarians*	1489	1	$50,000.00
Pro-Life Wisconsin Education Task Force *True to Life College Newspaper Project*	1431	1	$12,000.00
Salvatorian Mission Warehouse *Transportation & Food Costs*	1474	1	$80,000 00
St. Anthony Shelter for Renewal *SASR 101-11 Homeless Men Program*	1422	1	$25,000 00
St. Gerard Campus *Campus Maternity Home, Daycare and Community Outreach Program*	1454	1	$15,000.00
St. Joseph Food Program, Inc. *Development Director Salary*	1423	1	$15,000 00
St. Paul University Catholic Foundation, Inc. *FOCUS Missionaries 50% support of 7 missionaries*	1447	1	$25,000 00
The Alexander House *Marriage Disciples*	1461	1	$15,000.00
Thomas More Law Center *Life, Liberty & Morality Litigation Project*	1438	1	$30,000.00
Ukrainian Catholic Education Foundation	1424	1	$15,000.00

Mercy Works Foundation, Inc,

Grant Payment Summary - by Payee

Jan. 1, 2011 - Dec. 31, 2011

Payee Organization Project Title	Request ID Ref. No.	# of Pmts	Payments Paid
L'Arche Community Workshop Program at Ukrainian Catholic University			
Widows of Prayer *General Operations*	1449	1	$1,000.00
Wisconsin Right to Life Education Fund /Veritas Society *2011 Reaching Minds Through Media Matching Grant*	1432	4	$80,000 00
Carmelite Hermit of the Trinity *2011 General Operations 1st Quarter*	1512	1	$5,260.00
Carmelite Hermit of the Trinity *General Operations*	1528	1	$8,992.00
Carmelite Hermit of the Trinity *General Operataions Oct 1 - Dec 31, 2011*	1588	1	$8,125.00
Carmelite Hermit of the Trinity *General Operations Dec 1-31, 2011*	1598	1	$2,500.00
Holy Name Retreat House *Chapel renovation for Kneelers*	1600	1	$6,940 00
Monastery of the Holy Name of Jesus, Ltd. *General Operations*	1500	1	$2,000 00
Shrine of Our Lady of Good Help *General Operations*	1499	1	$1,500 00
Shrine of Our Lady of Guadaupe of the Diocese of La Crosse *General Operations*	1498	1	$1,500.00
			$2,345,139 00

MERCY WORKS FOUNDATION
EIN #43-1954871

Attachment for 8621
Alesco Preferred Funding IX, LTD

This Foundation is a tax exempt organization and has not taken out any type of loan to invest in the above listed PFIC. The Foundation is exempt from tax under Code section 1291 and these regulations apply to such shareholder only if a dividend from the PFIC would be taxable to the Organization under subchapter F.

MERCY WORKS FOUNDATION
EIN #43-1954871

Attachment for 8621
Gale Force 1 CLO, LTD

This Foundation is a tax exempt organization and has not taken out any type of loan to invest in the above listed PFIC. The Foundation is exempt from tax under Code section 1291 and these regulations apply to such shareholder only if a dividend from the PFIC would be taxable to the Organization under subchapter F.

MERCY WORKS FOUNDATION
EIN #43-1954871

Attachment for 8621
Kleros Preferred Funding, LTD

This Foundation is a tax exempt organization and has not taken out any type of loan to invest in the above listed PFIC. The Foundation is exempt from tax under Code section 1291 and these regulations apply to such shareholder only if a dividend from the PFIC would be taxable to the Organization under subchapter F.

MERCY WORKS FOUNDATION
EIN #43-1954871

Attachment for 8621
Hatteras Multi-Strategy TEI
Institutional Fund, L.P.

This Foundation is a tax exempt organization and has not taken out any type of loan to invest in the above listed PFIC. The Foundation is exempt from tax under Code section 1291 and these regulations apply to such shareholder only if a dividend from the PFIC would be taxable to the Organization under subchapter F.