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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G

Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

A Employer identification number
52-2046127

Number and street (or P O box number if mail is not delivered to street address)
11299 OWINGS MILLS BOULEVARD

Room/suite

B Telephone number (see page 10 of the instructions)
(410) 902-5994

City or town, state, and ZIP code
OWINGS MILLS, MD 21117

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H

Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I

Fair market value of all assets at end of year (from Part II, col. (c), line 16)

\$ 13,955,797

J

Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)			
	2	Check ☒ if the foundation is not required to attach Sch B			
	3	Interest on savings and temporary cash investments	27,586	27,586	27,586
	4	Dividends and interest from securities.	93,445	93,445	93,445
	5a	Gross rents			
	b	Net rental income or (loss) _____			
	6a	Net gain or (loss) from sale of assets not on line 10	220,477		
	b	Gross sales price for all assets on line 6a _____ 3,246,681			
	7	Capital gain net income (from Part IV, line 2)		220,477	
	8	Net short-term capital gain			220,477
	9	Income modifications			
	10a	Gross sales less returns and allowances			
Operating and Administrative Expenses	b	Less Cost of goods sold			
	c	Gross profit or (loss) (attach schedule)			
	11	Other income (attach schedule)	431,137	431,137	431,137
	12	Total. Add lines 1 through 11	772,645	772,645	772,645
	13	Compensation of officers, directors, trustees, etc			
	14	Other employee salaries and wages			
	15	Pension plans, employee benefits			
	16a	Legal fees (attach schedule)	6,423	6,423	6,423
	b	Accounting fees (attach schedule)	26,500	26,500	26,500
	c	Other professional fees (attach schedule)			
	17	Interest			
	18	Taxes (attach schedule) (see page 14 of the instructions)	6,330	6,330	6,330
	19	Depreciation (attach schedule) and depletion . . .			
	20	Occupancy			
	21	Travel, conferences, and meetings			
	22	Printing and publications			
	23	Other expenses (attach schedule)	59,494	59,494	59,494
	24	Total operating and administrative expenses.			
		Add lines 13 through 23	98,747	98,747	98,747
	25	Contributions, gifts, grants paid	407,231		407,231
	26	Total expenses and disbursements. Add lines 24 and 25	505,978	98,747	505,978
	27	Subtract line 26 from line 12			
	a	Excess of revenue over expenses and disbursements	266,667		
	b	Net investment income (if negative, enter -0-)		673,898	
	c	Adjusted net income (if negative, enter -0-)			673,898

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form 990-PF (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	55,589	668,850	668,850
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____	18,106		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,573,285	8,097,815	8,363,672
	c	Investments—corporate bonds (attach schedule)	85,000	85,000	85,000
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,151,096	4,849,005	4,824,050
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)	2,000	14,225	14,225
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,885,076	13,714,895	13,955,797

Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	152,500		
	23	Total liabilities (add lines 17 through 22)	152,500	0	

Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	6,732,576	13,714,895	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	6,732,576	13,714,895	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,885,076	13,714,895	

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	6,732,576
2	Enter amount from Part I, line 27a	2	266,667
3	Other increases not included in line 2 (itemize) ▶ _____	3	6,716,014
4	Add lines 1, 2, and 3	4	13,715,257
5	Decreases not included in line 2 (itemize) ▶ _____	5	362
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	13,714,895

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)
1 a	SEE ATTACHED EXHIBIT B	P	2010-01-01	2011-01-01
b	SEE ATTACHED EXHIBIT A	P	2011-01-01	2011-01-01
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,350,586		1,216,764	133,822
b 1,896,095		1,809,440	86,655
c			
d			
e			

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			133,822
b			86,655
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	220,477
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	220,477

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	156,497	6,762,923	0 02314
2009	338,191	5,544,203	0 06100
2008	356,882	4,535,436	0 07869
2007	349,845	5,198,380	0 06730
2006	261,101	4,243,913	0 06152

2 Total of line 1, column (d).	2	0 29165
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 05833
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	13,446,596
5 Multiply line 4 by line 3.	5	784,340
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	6,739
7 Add lines 5 and 6.	7	791,079
8 Enter qualifying distributions from Part XII, line 4.	8	505,978

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	13,478
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	13,478
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	13,478
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,000	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	10,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	14,000
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	31
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	491
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 491	Refunded	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MD _____			
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	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  DANIEL J KLEIN Telephone no  (410) 902-5994 Located at  11299 OWINGS MILLS BLVD STE 200 OWINGS MILLS MD ZIP +4  21117			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here  and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country 				

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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
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		No
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?. If "Yes," list the years  20____, 20____, 20____, 20____  Yes  No			
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 page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.  Yes  No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL J KLEIN 11299 OWINGS MILLS BLVD 200 OWINGS MILLS, MD 21117	Trtee/TR,SY 0 00	0		
MICHAEL F KLEIN 2307 HIDDEN GLEN DRIVE OWINGS MILLS, MD 21117	Trustee/PRES 0 00	0		
JEFFREY F KLEIN 150 BLADES LANE SUITE R GLEN BURNIE, MD 21060	Trustee/VP 0 00	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). 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.		

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	10,901,388
b	Average of monthly cash balances.	1b	872,597
c	Fair market value of all other assets (see page 24 of the instructions).	1c	1,877,381
d	Total (add lines 1a, b, and c).	1d	13,651,366
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	
3	Subtract line 2 from line 1d.	3	13,651,366
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	204,770
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,446,596
6	Minimum investment return. Enter 5% of line 5.	6	672,330

Part XI

Distributable Amount (see page 25 of the 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	672,330
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	13,478
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,478
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	658,852
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	658,852
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	658,852

Part XII

Qualifying Distributions (see page 25 of the 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	505,978
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	505,978
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	505,978
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2011			
a	Enter amount for 2010 only.			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2011			
a	From 2006.	56,671		
b	From 2007.	96,210		
c	From 2008.	132,216		
d	From 2009.	62,085		
e	From 2010.			
f	Total of lines 3a through e.	347,182		658,852
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 505,978			
a	Applied to 2010, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0		
d	Applied to 2011 distributable amount.			505,978
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2011	152,874		152,874
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	194,308		
b	Prior years' undistributed income Subtract line 4b from line 2b.			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.			
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.			0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	194,308		
10	Analysis of line 9			
a	Excess from 2007.	7		
b	Excess from 2008.	132,216		
c	Excess from 2009.	62,085		
d	Excess from 2010.			
e	Excess from 2011.			

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

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

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	407,231
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(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			14	27,586	
4	Dividends and interest from securities. . . .			14	93,445	
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.					
8	Gain or (loss) from sales of assets other than inventory			18	220,477	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a <u>PASS-THRU K-1 ENTITIES</u>			16	431,137	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				772,645	
13	Total. Add line 12, columns (b), (d), and (e).			13		772,645

[illegible]

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

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

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

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Additional Data

Software ID: 11000144
Software Version: 2011v1.2
EIN: 52-2046127
Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BALTIMORE SCHOOL FOR THE ARTS712 CATHEDRAL STREET BALTIMORE,MD 21201	N/A	EDUC	GENERAL SUPPORT	1,000
MICA1300 W MOUNT ROYAL AVENUE BALTIMORE,MD 21217	N/A	EDUC	GENERAL SUPPORT	20,000
JEWISH FEDERATION9701 COMMERCE CENTER COURT FORT MEYERS,FL 33908	N/A	PUBLIC	GENERAL SUPPORT	7,500
JEWISH RECOVERY HOUSE3723 OLD COURT ROAD SUITE 206 BALTIMORE,MD 21208	N/A	PUBLIC	GENERAL SUPPORT	15,000
TEMPLE BETH SHALOM1461 BALTIMORE-ANNAPOLIS BOULEVARD ARNOLD,MD 21012	N/A	RELIG	GENERAL SUPPORT	5,000
HADASSAH50 WEST 58TH STREET NEW YORK,NY 10019	N/A	PUBLIC	GENERAL SUPPORT	7,500
LIFE BRIDGE HEALTH2401 WEST BELVEDERE AVENUE BALTIMORE,MD 21215	N/A	PUBLIC	GENERAL SUPPORT	6,000
BETH TFILOH DAHAN COMMUNITY SCHOOL3300 OLD COURT ROAD BALTIMORE,MD 21208	N/A	EDUC	GENERAL SUPPORT	5,000
TEMPLE OHEB SHALOM7310 PARK HEIGHTS AVENUE BALTIMORE,MD 21208	N/A	RELIG	GENERAL SUPPORT	20,000
BALTIMORE MUSEUM OF ART10 ART MUSEUM DRIVE BALTIMORE,MD 21218	N/A	PUBLIC	GENERAL SUPPORT	-2,000
BOYSTOWN JERUSALEM1 PENN PLAZA SUITE 6250 NEW YORK,NY 10119	N/A	PUBLIC	GENERAL SUPPORT	5,000
AFRICAN AMERICAN MUSEUM830 EAST PRATT STREET BALTIMORE,MD 21202	N/A	PUBLIC	GENERAL SUPPORT	1,000
AMERICAN VISIONARY ART MUSEUM800 KEY HIGHWAY BALTIMORE,MD 21230	N/A	PUBLIC	GENERAL SUPPORT	5,000
JEWISH NATIONAL FUND42 EAST 69TH STREET NEW YORK,NY 10021	N/A	PUBLIC	GENERAL SUPPORT	5,000
BALTIMORE ZIONIST DISTRICT 3655-B OLD COURT ROAD SUITE 24 BALTIMORE,MD 21208	N/A	PUBLIC	GENERAL SUPPORT	5,000
SHORESH2704 BARTOL AVENUE BALTIMORE,MD 21209	N/A	RELIG	GENERAL SUPPORT	1,000
BAR ILLAN160 E 56TH STREET NEW YORK,NY 10022	N/A	PUBLIC	GENERAL SUPPORT	8,000
PARK SCHOOLPO BOX 8200 BROOKLANDVILLE,MD 21022	N/A	EDUC	GENERAL SUPPORT	5,000
THE ASSOCIATED101 W MOUNT ROYAL AVENUE BALTIMORE,MD 21201	N/A	PUBLIC	GENERAL SUPPORT	140,000
UNITED NEGRO COLLEGE FUND 8260 WILLOW OAKS CORPORATE DRIVE FAIRFAX,VA 22031	N/A	EDUC	GENERAL SUPPORT	6,000
UNIVERSITY OF BALTIMORE1130 N CHARLES STREET BALTIMORE,MD 21201	N/A	EDUC	GENERAL SUPPORT	20,000
AMERICAN TECHNION SOCIETY55 EAST 59TH STREET NEW YORK,NY 10022	N/A	EDUC	GENERAL SUPPORT	121,231
Total  3a				407,231

TY 2011 Accounting Fees Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FELDMAN, BLUM & ASSOCIATES, LLC	26,500	26,500	26,500	26,500

**TY 2011 Investments Corporate
Bonds Schedule**

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
STATE OF ISRAEL 2.45% DUE 06/01/12	30,000	30,000
STATE OF ISRAEL 6.55% DUE 11/01/11	25,000	25,000
STATE OF ISRAEL 5.60% DUE 09/01/13	30,000	30,000

**TY 2011 Investments Corporate
Stock Schedule**

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED EXHIBIT C	8,097,815	8,363,672

TY 2011 Investments - Other Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CAMPBELL GLOBAL ASSET FUND	AT COST	1,000,000	975,045
SHELTER SENIOR LIVING V	AT COST	13,946	13,946
WORLD TOTAL RETURN FUND	AT COST	368,752	368,752
MARYLAND/ISRAEL TRENDLINES	AT COST	18,083	18,083
TITAN MASTERS FUND	AT COST	469,488	469,488
THE DB ADVANTAGE OPPORTUNISTIC FUND	AT COST	643	643
DB PRIVATE EQUITY GLOBAL SELECT FUND	AT COST	299,365	299,365
DB PRIVATE EQUITY ASIA SELECT	AT COST	360,276	360,276
DB PRIVATE EQUITY GLOBAL SELECT FUND IV	AT COST	354,944	354,944
DB PRIVATE EQUITY GLOBAL SELECT FUND II	AT COST	323,866	323,866
BROADFIN HEALTHCARE OFFSHORE FUND, LTD	AT COST	1,000,000	1,000,000
BOIII CUMBERLAND, LLC	AT COST	441,261	441,261
TAX LIEN FUND - CRTI EXEMPT INVESTORS	AT COST	23,117	23,117
MDK DEER PARK LLC	AT COST	175,264	175,264
MDK BURWOOD LLC	AT COST		

TY 2011 Legal Fees Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SHAPIRO SHER GUINOT & SANDLER	2,608	2,608	2,608	2,608
GORDON FEINBLATT	3,815	3,815	3,815	3,815

TY 2011 Other Assets Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM MDK BURWOOD		14,225	14,225

TY 2011 Other Decreases Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Description	Amount
NON-DEDUCTIBLE EXPENSES	362

TY 2011 Other Expenses Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE	212	212	212	212
INVESTMENT ADVISORY FEES	49,219	49,219	49,219	49,219
BANK CHARGES	63	63	63	63
ADMINISTRATION FEES	10,000	10,000	10,000	10,000

TY 2011 Other Income Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PASS-THRU K-1 ENTITIES	431,137	431,137	431,137

TY 2011 Other Increases Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Description	Amount
TRANSFERRED CAPITAL	6,716,014

TY 2011 Taxes Schedule

Name: THE PHILIP E AND HARRIET J KLEIN
FOUNDATION INC

EIN: 52-2046127

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FORM 990-PF FYE 12/31/11	4,000	4,000	4,000	4,000
FORM 990-PF FYE 12/31/10	1,031	1,031	1,031	1,031
FOREIGN TAX WITHHELD-VARIOUS	1,299	1,299	1,299	1,299

DEUTSCHE 5XF-008505
SCHEDULE OF SHORT TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

<u>DESCRIPTION</u>	<u>DATE</u> <u>ACQUIRED</u>	<u>DATE</u> <u>SOLD</u>	<u>PAR VALUE</u> <u>SHARES</u>	<u>PROCEEDS</u>	<u>TAX COST</u> <u>BASIS</u>	<u>GAIN/LOSS</u>
INCOME FUND OF AMERICA	VARIOUS	4/15/2011	231.764	4,014.14	3,720.26	293.88
INTERMEDIATE BOND FUND	VARIOUS	6/14/2011	176.122	2,389.96	2,378.33	11.63
WASHINGTON MUTUAL INVESTORS	VARIOUS	6/14/2011	188.798	4,800.61	4,399.49	401.12
JP MORGAN CHASE & CO INDEX	3/17/2011	6/15/2011	250.000	253,122.50	250,000.00	3,122.50
CAPITAL WORLD GROWTH & INCOME	VARIOUS	10/18/2011	76.572	2,474.04	2,684.45	(210.41)
OVERALL TOTALS				<u>266,801.25</u>	<u>263,182.53</u>	<u>3,618.72</u>

DEUTSCHE 5XZ - 946676
SCHEDULE OF SHORT TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/LOSS
ARCHER DANIELS MIDLAND CO	VARIOUS	1/7/2011	64	1,968.08	1,807.39	180.69
HDFC BANK LTD	VARIOUS	1/7/2011	16	2,632.27	2,664.79	(32.52)
LAM RESEARCH CORP	4/23/2010	1/11/2011	5	236.09	211.30	24.79
WALTER ENERGY INC	11/18/2010	1/11/2011	3	406.46	292.38	114.08
SIMON PTY GROUP INC	VARIOUS	1/12/2011	27	2,601.18	2,409.05	192.13
AMAZON COM INC	5/6/2010	1/14/2011	3	553.58	392.58	161.00
LAM RESEARCH CORP	VARIOUS	1/14/2011	17	839.78	694.32	145.46
ARCHER DANIELS MIDLAND CO	8/16/2010	1/18/2011	37	1,208.09	1,112.52	95.57
FASTENAL CO	VARIOUS	1/19/2011	29	1,704.94	1,532.36	172.58
AFLAC INC	10/8/2010	1/21/2011	22	1,249.39	1,182.46	66.93
ARCHER DANIELS MIDLAND CO	VARIOUS	1/21/2011	19	638.99	581.83	57.16
UNITED STATES STL CORP	8/4/2010	1/24/2011	11	575.28	529.19	46.09
BIODEN IDEC INC	VARIOUS	1/25/2011	33	2,207.38	2,114.51	92.87
ITAU UNIBANCO HLDG	VARIOUS	1/25/2011	149	3,334.88	3,666.91	(332.03)
ARCHER DANIELS MIDLAND CO	VARIOUS	2/4/2011	38	1,321.68	1,146.61	175.07
CB RICHARD ELLIS GROUP INC	VARIOUS	2/4/2011	53	1,185.68	811.62	374.06
BAIDU COM INC	6/10/2010	2/7/2011	5	595.53	350.79	244.74
DEVON ENERGY CORP	11/9/2010	2/7/2011	8	718.62	572.38	146.24
HOSPIRA INC	VARIOUS	2/7/2011	42	2,151.27	2,374.06	(222.79)
BAIDU COM INC	6/10/2010	2/9/2011	12	1,409.97	841.90	568.07
UNITED STATES STL CORP	8/4/2010	2/9/2011	15	871.18	721.62	149.56
WALTER ENERGY INC	11/8/2010	2/9/2011	11	1,383.99	1,072.06	311.93
BORGWARNER INC	10/28/2010	2/14/2011	7	505.18	387.45	117.73
BORGWARNER INC	10/28/2010	2/15/2011	7	509.73	387.45	122.28
GOLDCORP INC	6/7/2010	2/15/2011	20	846.18	843.16	3.02
CHIPOTLE MEXICAN GRILL INC	2/4/2011	2/18/2011	1	287.79	249.51	38.28
CHIPOTLE MEXICAN GRILL INC	2/4/2011	2/22/2011	3	790.33	748.53	41.80
CIMAREX ENERGY CO	6/3/2010	2/24/2011	2	224.39	156.20	68.19
ANADARKO PETE CORP	10/25/2010	3/1/2011	10	788.58	622.08	166.50
ILLUMINA INC	VARIOUS	3/1/2011	22	1,499.27	1,349.92	149.35
NETAPP INC	9/9/2010	3/2/2011	26	1,363.67	1,219.87	143.80
FEDEX XORP	10/12/2010	3/3/2011	19	1,720.03	1,660.75	59.28
PEPSICO INC	VARIOUS	3/4/2011	67	4,261.91	4,348.64	(86.73)
CIMAREX ENERGY CO	6/3/2010	3/7/2011	5	560.43	390.49	169.94
CLIFFS NAT RES INC	7/27/2010	3/7/2011	4	385.43	222.07	163.36
CONCHO RES INC	6/4/2010	3/7/2011	3	323.24	171.81	151.43
CAMECO CORP	VARIOUS	3/17/2011	58	1,883.33	2,370.09	(486.76)
AFLAC INC	VARIOUS	3/18/2011	63	3,208.01	3,503.44	(295.43)
GUESS INC	VARIOUS	3/29/2011	34	1,293.05	1,334.24	(41.19)
WESTERN UN CO	VARIOUS	4/1/2011	183	3,883.54	3,382.28	501.26
COVIDIEN PLC	3/4/2011	4/5/2011	7	354.27	364.27	-
INVESCO LTD	VARIOUS	4/5/2011	77	1,959.06	1,726.93	232.13
AGILENT TECHNOLOGIES INC	12/17/2010	4/5/2011	11	493.45	447.79	45.66
AMERICA MOVIL SAB	5/10/2010	4/5/2011	14	811.59	706.44	105.15
AMETEK INC	12/1/2010	4/5/2011	23	1,007.38	934.08	73.30
ANADARKO PETE CORP	10/25/2010	4/5/2011	5	410.54	311.04	99.50
AON CORPORATION	VARIOUS	4/5/2011	74	3,925.83	3,371.36	554.47
CB RICHARD ELLIS GROUP INC	VARIOUS	4/5/2011	29	773.70	408.19	365.51
CF IND S HLDGS INC	10/11/2010	4/5/2011	2	274.11	220.62	53.49
CIMAREX ENERGY CO	6/3/2010	4/5/2011	1	115.05	78.10	36.95
CITIGROUP INC	VARIOUS	4/5/2011	367	1,623.16	1,464.04	159.12
COMPANHIA BRASILEIRA	10/29/2010	4/5/2011	11	458.36	432.41	25.95
CONCHO RES INC	6/4/2010	4/5/2011	3	322.19	171.81	150.38
EAST WEST BANCORP INC	VARIOUS	4/5/2011	111	2,440.05	2,192.64	247.41
INTERCONTINENTAL EXCH	5/17/2010	4/5/2011	1	123.64	118.17	5.47
ESTEE LAUDER COMPANIES INC	1/4/2011	4/5/2011	3	287.36	243.84	43.52
MEDTRONIC INC	2/7/2011	4/5/2011	21	830.53	827.78	2.75
NII HLDGS INC	VARIOUS	4/5/2011	92	3,825.45	3,673.32	152.13
NATIONAL OILWELL VARGO INC	9/27/2010	4/5/2011	1	79.63	44.24	35.39
QUESTAR CORP	VARIOUS	4/5/2011	132	2,308.82	2,181.80	127.02
SCHLUMBERGER LTD	10/28/2010	4/5/2011	2	187.83	138.70	49.13
SCHWAB CHARLES CORP	12/6/2010	4/5/2011	44	792.06	713.59	78.47
SHIRE PLC SPONS	1/5/2011	4/5/2011	14	1,221.89	1,015.00	206.89
STARBUCKS CORP	6/3/2010	4/5/2011	2	73.75	53.62	20.13
TIME WARNER CABLE INC	12/3/2010	4/5/2011	22	1,573.40	1,436.12	137.28
UNIVERSAL HEALTH SVCS INC	6/21/2010	4/5/2011	6	298.01	247.97	50.04
VALEANT PHARMACEUTICALS	1/14/2011	4/5/2011	29	1,448.52	1,019.29	429.23
VARIAN SEMICONDUCTORS	12/29/2010	4/5/2011	13	631.26	484.90	146.36

EXHIBIT A
P. 3 OF 11

VEOLIA ENVIRONMENT SPONS	3/17/2011	4/5/2011	48	1,495.74	1,421.19	74.55
WALGREEN CO	VARIOUS	4/5/2011	91	3,652.01	3,881.92	(229.91)
STARBUCKS CORP	6/3/2010	4/7/2011	22	807.16	589.77	217.39
COMPANHIA BRASILEIRA	VARIOUS	4/12/2011	5	211.44	196.78	14.66
AMAZON COM INC	5/6/2010	4/12/2011	4	721.42	523.44	197.98
GOOGLE INC	10/11/2010	4/20/2011	2	1,082.17	1,082.17	-
GOOGLE INC	10/11/2010	4/26/2011	1	524.75	524.75	-
CB RICHARD ELLIS GROUP INC	VARIOUS	4/28/2011	55	1,583.02	993.51	589.51
COMPANHIA BRASILEIRA	11/9/2010	4/28/2011	18	788.74	711.68	77.06
LULULEMON ATHLETICA INC	3/31/2011	4/29/2011	4	401.35	357.08	44.27
GOLDCORP INC	6/7/2010	5/2/2011	10	538.48	421.58	116.90
NATIONAL OILWELL VERCO INC	9/27/2010	5/2/2011	19	1,460.12	840.52	619.60
ROYAL CARIBBEAN CRUISES LTD	VARIOUS	5/3/2011	39	1,585.81	1,649.49	(63.68)
MEDTRONIC INC	VARIOUS	5/3/2011	49	2,050.26	1,943.96	106.30
UNITED THERAPEUTICS CORP	3/31/2011	5/3/2011	6	407.51	401.52	5.99
CITIGROUP INC	VARIOUS	5/6/2011	243	1,103.89	971.27	132.62
CITIGROUP INC	11/1/2010	5/9/2011	IN LIEU	17.70	16.76	0.94
VARIAN SEMICONDUCTOR	VARIOUS	5/10/2011	57	3,488.50	2,205.13	1,283.37
DEVON ENERGY CORP	VARIOUS	5/11/2011	14	1,196.55	1,003.66	192.89
DEVON ENERGY CORP	11/22/2010	5/12/2011	13	1,111.73	938.73	173.00
INTL FLAVORS & FRAGRANCES	2/2/2011	5/13/2011	8	520.47	468.08	51.59
CELANESE CORP	10/22/2010	5/17/2011	11	547.23	368.92	178.31
CITIGROUP INC	VARIOUS	5/17/2011	43	1,797.05	2,013.92	(216.87)
DEVON ENERGY CORP	VARIOUS	5/17/2011	22	1,803.74	1,597.10	206.64
INTERCONTINENTAL EXCH ANGLE	VARIOUS	5/20/2011	12	1,445.85	1,406.19	39.66
INVESCO LTD	VARIOUS	5/25/2011	102	2,522.71	2,349.93	172.78
UNITED THERAPEUTICS CORP	3/31/2011	5/31/2011	14	908.16	936.88	(28.72)
FIRST SOLAR INC	3/24/2011	6/3/2011	4	496.83	599.88	(103.05)
ROVI CORP	3/31/2011	6/3/2011	50	2,880.59	2,683.41	197.18
JUNIPER NETWORKS INC	VARIOUS	6/8/2011	72	2,368.96	2,577.16	(208.20)
NETLOGIC MICROSYSTEMS INC	3/31/2011	6/8/2011	9	341.72	379.06	(37.34)
UNIVERSAL HEALTH SVCS INC	6/21/2010	6/9/2011	8	413.35	330.62	82.73
ALTERA CORP	3/31/2011	6/14/2011	17	752.91	736.56	16.35
GENERAL MOTORS CO	11/19/2010	6/14/2011	22	646.56	744.26	(97.70)
MANPOWER GROUP	VARIOUS	6/14/2011	19	1,058.46	1,067.91	(9.45)
STARBUCKS CORP	6/18/2010	6/14/2011	6	213.78	169.07	44.71
GENERAL MOTORS CO	VARIOUS	6/17/2011	14	407.67	481.69	(74.02)
ESTEE LAUDER COMPANIES INC	1/4/2011	6/17/2011	5	498.34	406.40	91.94
SCHWAB CHARLES CORP	VARIOUS	6/17/2011	49	797.35	797.69	(0.34)
COGNIZANT TECHNOLOGY	3/31/2011	6/21/2011	9	585.52	734.65	(149.13)
GENERAL MOTORS CO	VARIOUS	6/21/2011	48	1,367.49	1,587.62	(220.13)
COGNIZANT TECHNOLOGY	3/31/2011	6/22/2011	28	1,895.28	2,285.59	(390.31)
GOOGLE INC	10/11/2010	6/30/2011	4	1,944.84	2,168.00	(223.16)
SCHWAB CHARLES CORP	12/8/2010	7/1/2011	20	319.39	334.36	(14.97)
FIRST SOLAR INC	VARIOUS	7/5/2011	4	514.63	578.40	(63.77)
SANDISK CORP	VARIOUS	7/5/2011	16	646.06	563.09	82.97
FIRST SOLAR INC	VARIOUS	7/6/2011	6	808.42	849.70	(41.28)
MANPOWER GROUP COM	VARIOUS	7/7/2011	25	1,366.22	1,530.70	(164.48)
CIENA CORP	3/31/2011	7/11/2011	35	616.43	913.05	(296.62)
CIMAREX ENERGY CO	8/2/2010	7/12/2011	8	720.38	563.76	156.62
LULULEMON ATHLETICA INC	3/31/2011	7/12/2011	2	243.83	178.54	65.29
MASTERCARD INC	3/28/2011	7/12/2011	4	1,276.37	1,006.65	269.72
PRECISION CASTPARTS CORP	VARIOUS	7/12/2011	15	2,477.95	2,152.38	325.57
CIENA CORP	3/31/2011	7/20/2011	43	694.55	1,121.74	(427.19)
ROCKWELL AUTOMATION INC	VARIOUS	7/20/2011	24	1,942.52	2,160.24	(217.72)
SCHWAB CHARLES CORP	VARIOUS	7/21/2011	113	1,695.29	1,974.03	(278.74)
TRW AUTOMOTIVE HLDGS	2/14/2011	7/21/2011	6	318.17	367.26	(49.09)
AGILENT TECHNOLOGIES INC	12/17/2010	7/22/2011	13	602.92	529.20	73.72
UNIVERSAL HEALTH SVCS INC	8/18/2010	7/22/2011	13	678.36	463.84	214.52
ACME PACKET INC	2/25/2011	7/25/2011	3	193.49	229.17	(35.68)
RIVERBED TECHNOLOGY INC	6/23/2011	7/25/2011	12	384.95	394.73	(9.78)
COBALT INTL ENERGY INC	4/12/2011	8/1/2011	59	787.74	835.97	(48.23)
AGILENT TECHNOLOGIES INC	VARIOUS	8/2/2011	32	1,364.22	1,322.67	41.55
NXP SEMICONDUCTORS	3/31/2011	8/3/2011	42	801.35	1,272.99	(471.64)
MOLYCORP INC	6/3/2011	8/5/2011	8	473.91	518.72	(44.81)
CIMAREX ENERGY CO	VARIOUS	8/9/2011	26	1,895.62	2,377.72	(482.10)
GREEN MTN COFFEE ROASTERS	5/25/2011	8/9/2011	3	315.92	239.91	76.01
VALEANT PHARMACEUTICALS INT	VARIOUS	8/9/2011	22	909.24	775.24	134.00
VALEANT PHARMACEUTICALS INT	VARIOUS	8/9/2011	32	1,307.58	1,402.98	(95.40)
CB RICHARD ELLIS GROUP INC	6/17/2011	8/10/2011	35	643.03	733.35	(90.32)
FOSSIL INC	8/4/2011	8/12/2011	9	684.70	1,062.09	(377.39)
RIVERBED TECHNOLOGY INC	VARIOUS	8/17/2011	21	510.29	783.82	(273.53)
ARUBA NETWORKS INC	VARIOUS	8/18/2011	53	1,182.02	1,658.10	(476.08)
CLIFF NAT RES INC	5/13/2011	8/18/2011	7	536.12	609.14	(73.02)
ESTEE LAUDER COMPANIES INC	VARIOUS	8/18/2011	4	369.95	348.22	21.73

EXHIBIT A
P 4 OF 11

ORACLE CORP	VARIOUS	8/18/2011	215	5,964.45	8,603.98	(639.53)
ROCKWELL AUTOMATION INC	VARIOUS	8/18/2011	23	1,508.54	2,112.15	(603.61)
INTL FLAVORS & FRAGRANCES	2/2/2011	8/19/2011	6	335.93	351.66	(15.73)
STANLEY BLACK & DECKER INC	3/31/2011	8/19/2011	12	740.76	918.96	(178.20)
WALGREEN CO	6/15/2011	9/22/2011	42	1,512.03	1,834.44	(321.51)
VIACOM INC	3/31/2011	8/24/2011	7	293.43	326.96	(33.53)
EXPRESS SCRIPTS INC	VARIOUS	8/26/2011	30	1,359.95	1,696.89	(336.94)
CB RICHARD ELLIS GROUP INC	VARIOUS	8/31/2011	41	567.54	1,078.32	(510.78)
SOUTHWESTERN ENERGY CO	VARIOUS	8/31/2011	53	1,955.28	2,265.30	(310.02)
UNITED THERAPEUTICS CORP	8/11/2011	8/31/2011	14	560.12	721.00	(160.88)
CF INDS HLDGS INC	10/11/2010	9/1/2011	1	187.65	110.31	77.34
CELANESE CORP	10/22/2010	9/1/2011	9	405.80	301.84	103.96
NIKE INC	5/13/2011	9/13/2011	6	513.41	511.14	2.27
QLIK TECHNOLOGIES INC	7/15/2011	9/13/2011	11	265.75	331.87	(66.12)
NETLOGIC MICROSYSTEMS INC	3/31/2011	9/16/2011	27	1,301.37	1,137.19	164.18
QLIK TECHNOLOGIES INC	7/15/2011	9/16/2011	10	214.49	301.70	(87.21)
CERNER CORP	VARIOUS	9/20/2011	13	873.58	752.55	121.03
FREEMPORT-MCMORAN COPPER	VARIOUS	9/22/2011	42	1,688.90	2,329.78	(640.88)
CYPRESS SEMICONDUCTOR CO	5/27/2011	9/23/2011	38	674.20	878.83	(206.63)
MOLYCORP INC	VARIOUS	9/23/2011	20	860.58	1,062.62	(202.04)
EMC CORP	VARIOUS	9/26/2011	95	2,064.59	2,545.49	(480.90)
NETLOGIC MICROSYSTEMS INC	3/31/2011	9/26/2011	12	578.98	505.42	73.56
CF INDS HLDGS INC	10/11/2010	9/27/2011	9	1,305.51	992.79	312.72
NIKE INC	VARIOUS	9/27/2011	27	2,260.93	2,319.68	(58.75)
PEABODY ENERGY CORP	VARIOUS	9/27/2011	44	1,606.53	2,525.92	(919.39)
TRW AUTOMOTIVE HLDGS	2/14/2011	9/27/2011	5	184.09	306.05	(141.96)
ACE LIMITED	4/27/2011	9/28/2011	16	956.30	1,058.72	(102.42)
CELANESE CORP	VARIOUS	9/28/2011	29	1,032.38	994.08	38.30
FEDEX CORP	VARIOUS	9/28/2011	53	3,572.28	4,889.77	(1,317.49)
STANLEY BLACK & DECKER INC	VARIOUS	9/28/2011	20	973.98	1,519.14	(545.16)
INTL FLAVORS & FRAGRANCES	VARIOUS	9/29/2011	27	1,518.45	1,565.37	(46.92)
KBR INC	VARIOUS	9/29/2011	33	792.08	1,235.91	(443.83)
TOLL BROS INC	VARIOUS	9/29/2011	111	1,576.31	2,278.08	(701.77)
ACE LIMITED	VARIOUS	9/30/2011	28	1,727.00	1,869.96	(142.96)
AGCO CORP	3/31/2011	9/30/2011	17	681.34	934.29	(252.95)
AMETEK INC	VARIOUS	9/30/2011	39	1,403.30	1,502.02	(98.72)
SCHLUMBERGER LTD	10/28/2010	9/30/2011	27	1,754.69	1,872.40	(117.71)
SINA CORPORATION	8/23/2011	10/4/2011	13	907.38	1,237.60	(330.22)
AGCO CORP	VARIOUS	10/4/2011	33	1,187.41	1,812.67	(625.26)
MOSAIC CO	8/25/2011	10/4/2011	13	717.84	717.84	-
VIACOM INC	VARIOUS	10/4/2011	57	2,330.91	2,736.68	(405.77)
CYPRESS SEMICONDUCTOR CO	VARIOUS	10/6/2011	44	622.27	1,012.36	(390.09)
COVIDIEN LTD	VARIOUS	10/13/2011	64	2,883.14	3,490.07	(606.93)
AVALONBAY CMNTYS INC	8/18/2011	10/13/2011	10	1,197.67	1,282.40	(84.73)
TRW AUTOMOTIVE HLDGS	VARIOUS	10/17/2011	23	918.14	1,355.31	(437.17)
AETNA US HEALTHCARE INC	VARIOUS	10/18/2011	51	1,885.07	2,180.23	(295.16)
COOPER COS INC	8/29/2011	10/25/2011	5	323.74	369.05	(45.31)
CELGENE CORP	9/27/2011	10/28/2011	9	600.82	584.64	16.18
IBM CORP	8/15/2011	10/31/2011	5	897.43	860.39	37.04
CELGENE CORP	9/27/2011	11/1/2011	15	974.83	974.40	0.43
COMCAST CORP	5/31/2011	11/1/2011	30	728.17	754.41	(26.24)
IBM CORP	8/15/2011	11/1/2011	5	921.13	860.38	60.75
PRECISION CASTPARTS CORP	8/17/2011	11/1/2011	5	856.13	756.50	99.63
COOPER COS INC	8/29/2011	11/2/2011	13	921.68	959.53	(37.85)
GREEN MTN COFFEE ROASTERS	5/25/2011	11/8/2011	5	328.29	385.54	(57.25)
IBM CORP	8/15/2011	11/8/2011	5	930.23	860.39	69.84
CELGENE CORP	9/27/2011	11/9/2011	17	1,082.70	1,073.57	9.13
ESTEE LAUDER COMPANIES INC	2/9/2011	11/9/2011	2	236.13	185.66	50.47
IBM CORP	8/15/2011	11/16/2011	6	1,100.67	1,032.46	68.21
CABOT OIL & GAS CORP	8/16/2011	11/16/2011	6	526.54	431.58	94.96
HERSHEY CO	9/26/2011	11/16/2011	34	1,937.72	2,012.02	(74.30)
VERIFONE SYSTEMS INC	VARIOUS	11/16/2011	18	741.22	832.02	(90.80)
WATSON PHARMACEUTICAL, INC	7/22/2011	11/16/2011	10	654.88	705.90	(51.22)
FORTINET INC	4/4/2011	11/22/2011	8	194.87	172.92	21.95
GREEN MTN COFFEE ROASTERS	5/25/2011	11/22/2011	9	467.27	768.02	(300.75)
PRICELINE COM, INC	VARIOUS	11/22/2011	5	2,575.40	2,682.03	(106.63)
QLIK TECHNOLOGIES INC	9/27/2011	11/22/2011	3	87.17	87.17	-
BAXTER INTL INC	VARIOUS	11/25/2011	41	2,021.38	2,319.68	(298.50)
MASTERCARD INC	3/28/2011	11/25/2011	3	1,050.36	754.99	295.37
CORNING INC	VARIOUS	12/2/2011	152	1,979.44	2,148.54	(169.10)
UNITED CONTRL HLDGS INC	9/30/2011	12/5/2011	38	664.71	724.37	(59.66)
WATSON PHARMACEUTICAL, INC	7/22/2011	12/5/2011	7	453.87	482.63	(28.76)
LAS VEGAS SANDS CORP	VARIOUS	12/13/2011	56	2,441.71	2,596.45	(154.74)
IBM CORP	VARIOUS	VARIOUS	9	1,734.22	1,548.69	185.53
GOLDCORP INC	VARIOUS	12/15/2011	5	228.14	250.43	(22.29)

EXHIBIT A
P. 5 OF 11

UNITED CONTRL HLDGS INC	VARIOUS	12/20/2011	42	852.70	849.28	3.42
IBM CORP	8/15/2011	12/21/2011	4	732.94	688.31	44.63
MASTERCARD INC	VARIOUS	12/21/2011	3	1,086.99	785.76	301.23
IBM CORP	VARIOUS	12/22/2011	21	3,846.91	3,575.69	270.22
VMWARE, INC	8/15/2011	12/27/2011	4	310.39	375.20	(64.81)
BIOGEN IDEC INC	VARIOUS	12/29/2011	11	<u>1,217.23</u>	<u>1,207.43</u>	<u>9.80</u>
OVERALL TOTALS				<u>254,603.16</u>	<u>258,921.70</u>	<u>(4,318.54)</u>

DEUTSCHE SXZ - 946884
SCHEDULE OF SHORT TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/LOSS
EATON CORP	VARIOUS	1/13/2011	40	4,078.16	2,960.74	1,117.42
TEREX CORP	2/8/2010	2/1/2011	70	2,424.32	1,465.37	958.95
CISCO SYSTEMS INC	VARIOUS	2/10/2011	260	4,900.62	5,798.18	(897.56)
REHAB CARE GROUP INC	VARIOUS	2/10/2011	220	8,091.00	5,028.55	3,062.45
BANCORPSOUTH INC	11/8/2010	3/21/2011	25	382.49	345.80	36.69
BARNES GROUP INC	2/22/2011	3/21/2011	10	204.39	206.13	(1.74)
CHESAPEAKE ENERGY CORP	10/16/2010	3/21/2011	95	3,320.18	2,146.05	1,174.13
INTERNATIONAL PAPER CO	12/1/2010	3/21/2011	20	508.79	507.64	1.15
JP MORGAN CHASE & CO	VARIOUS	3/21/2011	55	2,415.00	2,141.70	273.30
TCF FINL CORP	1/7/2011	3/21/2011	40	629.58	613.68	15.90
TALBOTS INC	2/8/2011	3/21/2011	15	76.64	86.42	(9.78)
TRUE RELIGION APPAREL INC	12/28/2010	3/21/2011	70	1,565.86	1,609.21	(43.35)
VALERO ENERGY CORP	4/12/2010	3/21/2011	135	3,732.93	2,651.82	1,081.11
COMMUNITY HEALTH SYS INC	3/14/2011	4/4/2011	65	2,643.41	1,541.10	1,102.31
LOWES COS INC	3/14/2011	5/9/2011	160	4,115.90	3,307.45	808.45
NOKIA CORP	VARIOUS	5/9/2011	685	5,889.85	5,609.41	280.44
NOKIA CORP	3/14/2011	5/9/2011	265	2,278.56	3,499.85	(1,221.29)
TALBOTS INC	VARIOUS	6/13/2011	800	1,960.76	4,659.39	(2,698.63)
UNITEDHEALTH GROUP INC	3/14/2011	6/21/2011	180	8,906.11	4,764.37	4,141.74
PATTERSON UTL ENERGY INC	3/14/2011	7/21/2011	125	4,140.25	1,920.00	2,220.25
TRUE RELIGION APPAREL INC	VARIOUS	7/27/2011	365	11,288.55	7,785.11	3,503.44
AVERY DENNISON CORP	VARIOUS	8/5/2011	165	5,014.85	6,254.79	(1,239.94)
BANK OF NEW YORK MELLON	VARIOUS	8/11/2011	280	6,004.28	8,210.62	(2,206.34)
CONOCOPHILLIPS COM	VARIOUS	8/11/2011	105	6,719.88	5,700.25	1,019.63
MEDTRONIC INC	VARIOUS	8/11/2011	245	7,838.42	9,100.62	(1,262.20)
TFC FINL CORP	VARIOUS	8/11/2011	710	7,683.12	11,043.87	(3,360.75)
COMPUTER SCIENCES CORP	VARIOUS	8/24/2011	285	7,853.61	12,766.03	(4,912.42)
GAP INC	VARIOUS	8/24/2011	260	4,122.58	4,725.22	(602.64)
BANK AMER CORP	5/4/2011	9/8/2011	510	4,184.62	6,379.34	(2,194.72)
BANK AMER CORP	6/14/2011	9/6/2011	280	2,297.44	3,037.36	(739.92)
MARATHON OIL CORP	3/14/2011	9/15/2011	170	4,115.19	5,067.70	(952.51)
ALCOA, INC	3/14/2011	10/19/2011	340	3,435.12	4,328.20	(893.08)
ALCOA, INC	VARIOUS	10/19/2011	265	2,677.38	3,617.86	(940.48)
BANCORPSOUTH INC	VARIOUS	11/23/2011	485	4,485.44	7,040.78	(2,555.34)
HARTFORD FINANCIAL	VARIOUS	12/15/2011	310	5,300.89	9,085.73	(3,784.84)
MARATHON PETE CORP	3/14/2011	12/15/2011	85	2,899.03	-	2,899.03
OVERALL TOTALS				148,185.20	155,006.34	(6,821.14)

DEUTSCHE SXZ - 946892
SCHEDULE OF SHORT TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/LOSS
MOTOROLA INC	8/5/2010	1/7/2011	IN LIEU	22 17	18.57	3.60
MOTOROLA MOBILITY HLDG	8/5/2010	1/7/2011	IN LIEU	16 50	13 59	2 91
MOTOROLA MOBILITY HLDG	8/5/2010	1/13/2011	42	1,366 24	1,141 35	224 89
MOTOROLA SOLUTIONS, INC	8/5/2010	1/13/2011	48	1,847 95	1,560 09	287 87
NATIONAL OILWELL VARCO INC	4/19/2010	1/13/2011	55	3,535 16	2,338 87	1,196 29
DIRECTV COM CL A	2/26/2010	1/20/2011	60	2,548 15	2,029 20	518 95
EMC CORP-MASS	7/13/2010	2/17/2011	70	1,893 26	1,400 00	493 26
CISCO SYSTEMS INC	11/12/2010	2/18/2011	70	1,318 10	1,421 00	(102 90)
CATERPILLAR INC	7/12/2010	3/9/2011	40	4,109 98	2,565 87	1,544 11
CBS CORP	1/14/2011	6/1/2011	35	946 65	696 74	250 11
GAP, INC	7/14/2010	6/2/2011	45	859 63	835 14	24 49
CBS CORP	1/14/2011	9/8/2011	120	3,007 62	2 388 83	618 79
ALLSTATE CORP	3/8/2011	9/28/2011	100	2,275 74	3,181 63	(906 09)
ABBOTT'S LABS	10/15/2010	10/3/2011	30	1,547 51	1,598 03	(50 52)
ORACLE CORP	9/6/2011	10/3/2011	30	898 57	783 24	115 33
NEWFIELD EXPL CO	7/27/2011	11/2/2011	40	1,664 64	2,788 00	(1,123 36)
DELL INC	1/26/2011	11/10/2011	155	2,369 90	2,143 05	226 25
TRAVELERS COS INC	9/23/2011	12/5/2011	10	557 33	470 37	86 96
TE CONNECTIVITY LTD	3/9/2011	12/5/2011	10	2,733 21	3,035 63	(302 42)
EXELIS INC	8/9/2011	12/28/2011	60	550 63	660 69	(110 06)
ITT CORP	8/9/2011	12/28/2011	30	587 34	544 43	42 91
NEWFIELD EXPL CO	VARIOUS	12/28/2011	75	2,766 69	4,694 38	(1,927 69)
OVERALL TOTALS				37,423 18	36,309 50	1,113 68

DEUTSCHE 5XZ-741451
SCHEDULE OF SHORT TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
MACROVISION CORP	3/31/2011	4/8/2011	10.000	18,700.00	11,952.36	6,747.64
CEPHALON INC	VARIOUS	4/13/2011	9.000	10,845.00	10,565.37	279.63
CEPHALON INC	VARIOUS	4/15/2011	9.000	10,822.50	10,504.96	317.54
CEPHALON INC	VARIOUS	4/19/2011	3.000	3,585.00	3,479.60	105.40
PIONEER NAT RES CO	VARIOUS	4/20/2011	3.000	5,090.24	3,720.35	1,369.89
ST MARY LAND & EXPL CO	3/31/2011	4/20/2011	5.000	6,923.41	4,726.70	2,196.71
WELLS FARGO & CO	3/31/2011	4/20/2011	12	12,719.75	10,221.74	2,498.01
PIONEER NAT RES CO	VARIOUS	4/20/2011	3.000	5,190.00	3,729.29	1,460.71
DANAHER CORP LIQUID YIELD	3/31/2011	4/21/2011	6.000	9,327.00	5,810.82	3,516.18
CEPHALON INC	12/8/2010	4/26/2011	5.000	5,973.65	5,814.06	159.59
WELLS FARGO & CO	3/31/2011	4/26/2011	12	12,749.75	10,221.73	2,528.02
ALLIANT TECHSYSTEMS INC	10/1/2010	5/3/2011	18.000	20,040.30	20,404.50	(364.50)
ALLIANT TECHSYSTEMS INC	10/4/2010	5/3/2011	8.000	8,906.80	8,988.80	(82.00)
ACTUANT CORP	3/31/2011	5/6/2011	3.000	4,179.15	2,927.46	1,251.69
ALLEGHENY TECHNOLOGIES	3/31/2011	5/6/2011	11.000	19,780.15	13,324.67	6,455.48
VALE CAPITAL II GTD	3/31/2011	5/9/2011	31	2,770.75	2,328.88	441.87
ACTUANT CORP	3/31/2011	5/10/2011	1.000	1,357.70	975.82	381.88
PIONEER NAT RES CO	VARIOUS	5/10/2011	5.000	7,630.15	6,231.02	1,399.13
VALE CAPITAL II GTD	3/31/2011	5/10/2011	9	809.55	676.12	133.43
VALE CAPITAL II GTD	3/31/2011	5/10/2011	14	1,245.06	1,051.75	193.31
ACTUANT CORP	3/31/2011	5/11/2011	1.000	1,356.40	975.82	380.58
PIONEER NAT RES CO	VARIOUS	5/11/2011	9.000	13,879.26	11,280.29	2,598.97
VALE CAPITAL II GTD	3/31/2011	5/11/2011	28	2,535.33	2,103.50	431.83
ACTUANT CORP	3/31/2011	5/12/2011	19.000	25,612.59	19,489.88	6,122.71
PIONEER NAT RES CO	VARIOUS	5/12/2011	5.000	7,736.85	6,253.61	1,483.24
VALE CAPITAL II GTD	3/31/2011	5/12/2011	45	4,299.96	3,606.00	693.96
ACTUANT CORP	3/31/2011	5/13/2011	3.000	4,068.00	3,186.36	881.64
VALE CAPITAL II GTD	3/31/2011	5/13/2011	20	1,798.95	1,502.50	296.45
VALE CAPITAL II GTD	3/31/2011	5/25/2011	45	3,959.92	3,380.63	579.29
VALE CAPITAL II GTD	3/31/2011	5/31/2011	130	11,485.02	9,766.25	1,718.77
ARCHER DANIELS MIDLAND CO	6/1/2011	6/1/2001	0.732	23.10	25.29	(2.19)
APACHE CORP	9/13/2010	6/15/2011	80	5,114.30	4,515.12	599.18
ARCHER DANIELS MIDLAND CO	6/1/2011	6/15/2011	933	27,901.29	31,402.42	(3,501.13)
LIBERTY MEDIA CORP	4/27/2011	6/15/2011	6.000	5,022.00	4,935.00	87.00
METLIFE INC	3/3/2011	6/15/2011	75	5,808.49	6,351.75	(543.26)
MOLINA HEALTHCARE INC	5/4/2011	6/16/2011	4.000	4,485.00	4,671.60	(186.60)
BUNGE LIMITED	3/31/2011	6/17/2011	80	7,991.84	6,972.40	1,019.44
AGCO CORP	9/8/2010	6/17/2011	3.000	3,890.63	3,378.75	511.88
AFFILIATED MANAGERS GROUP	11/15/2010	6/17/2011	4.000	4,445.00	4,262.50	182.50
ALPHA NAT RES INC	10/27/2010	6/17/2011	4.000	4,682.40	4,702.14	(19.74)
ANIXTER INTL INC	3/31/2011	6/17/2011	7.000	8,163.75	6,323.80	1,839.95
ARRIS GROUP INC	2/17/2011	6/17/2011	6.000	6,252.00	6,491.51	(239.51)
CACI INTL INC	3/31/2011	6/17/2011	4.000	5,007.50	3,607.64	1,399.86
DST SYS INC	3/31/2011	6/17/2011	4.000	4,595.00	4,364.00	231.00
DANAHER CORP LIQUID YIELD	3/31/2011	6/17/2011	3.000	4,543.13	2,905.41	1,637.72
EMC CORP - MASS	3/31/2011	6/17/2011	6.000	10,353.75	7,162.50	3,191.25
GILEAD SCIENCES INC	10/20/2010	6/17/2011	6.000	7,020.00	6,927.00	93.00
HOLOGIC INC	VARIOUS	6/17/2011	4.000	4,540.00	4,709.37	(169.37)
INTEL CORP	9/22/2010	6/17/2011	3.000	3,663.75	3,504.79	158.96
INTERNATIONAL GAME TECH	4/29/2011	6/17/2011	4.000	4,677.50	4,780.00	(102.50)
INVITROGEN CORP	3/31/2011	6/17/2011	4.000	4,547.50	4,445.00	102.50
LIFEPOINT HOSPLS HLDGS INC	4/7/2011	6/17/2011	4.000	4,322.40	4,300.00	22.40
NAVISTAR INTL CORP	3/31/2011	6/17/2011	5.000	6,414.60	5,018.75	1,395.85
NEXTERA ENERGY INC	VARIOUS	6/17/2011	120	6,059.88	6,063.57	(3.69)
OMNICO GROUP INC	12/15/2010	6/17/2011	4.000	4,372.00	4,245.39	126.61
SYMANTEC CORP	1/12/2011	6/17/2011	6.000	7,132.50	7,010.76	121.74
TEVA PHARMACEUTICAL	3/31/2011	6/17/2011	5.000	5,760.00	6,162.50	(402.50)
TRINITY INDS INC	VARIOUS	6/17/2011	3.000	3,071.25	3,248.75	(177.50)
XILINX INC	9/3/2010	6/17/2011	5.000	5,980.00	4,668.14	1,311.86
NAVISTAR INTL CORP	3/31/2011	VARIOUS	17.000	21,485.49	17,062.75	4,422.74
NAVISTAR INTL CORP	3/31/2011	7/5/2011	2.000	2,555.56	2,007.50	548.06
NAVISTAR INTL CORP	3/31/2011	7/6/2011	2.000	2,575.37	2,007.50	567.87
MICRON TECHNOLOGY INC	4/19/2011	7/8/2011	4.000	3,940.00	4,205.00	(265.00)
MICRON TECHNOLOGY INC	VARIOUS	7/12/2011	8.000	7,860.00	8,641.25	(781.25)
MICRON TECHNOLOGY INC	VARIOUS	7/12/2011	9.000	8,865.00	9,727.51	(862.51)
MICRON TECHNOLOGY INC	VARIOUS	7/13/2011	4.000	3,935.00	4,287.50	(352.50)
MICRON TECHNOLOGY INC	VARIOUS	7/18/2011	5.000	4,865.63	5,346.25	(480.62)
STILLWATER MNG CO	VARIOUS	7/18/2011	3.000	3,334.42	3,266.88	67.54

SYNNEX CORP	3/11/2011	7/29/2011	1,000	1,169.50	1,322.24	(152.74)
ANIXTER INTL INC	3/31/2011	8/1/2011	6,000	7,027.98	5,420.40	1,607.58
ANIXTER INTL INC	3/31/2011	8/2/2011	8,000	9,233.44	7,227.20	2,006.24
SYNNEX CORP	3/11/2011	8/2/2011	2,000	2,287.56	2,644.48	(356.92)
SYNNEX CORP	3/31/2011	8/3/2011	3,000	3,198.01	3,966.72	(568.71)
ARRIS GROUP INC	4/6/2011	8/15/2011	2,000	1,995.16	2,170.00	(174.84)
ARRIS GROUP INC	4/6/2011	8/16/2011	4,000	3,979.43	4,340.00	(360.57)
LINEAR TECHNOLOGY CORP	5/20/2011	8/16/2011	15,000	15,056.25	16,200.00	(1,143.75)
MOLSON COORS BREWING CO	VARIOUS	8/16/2011	18,000	19,282.50	20,677.27	(1,394.77)
MOLSON COORS BREWING CO	VARIOUS	8/16/2011	8,000	8,570.00	9,303.55	(733.55)
SYNNEX CORP	VARIOUS	8/16/2011	5,000	5,250.88	6,610.36	(1,359.48)
SYNNEX CORP	3/14/2011	8/16/2011	1,000	1,050.18	1,322.03	(271.85)
ARRIS GROUP INC	4/6/2011	8/17/2011	4,000	4,010.00	4,340.00	(330.00)
LINEAR TECHNOLOGY CORP	5/27/2011	8/17/2011	14,000	14,052.50	15,137.50	(1,085.00)
CACI INTL INC	3/31/2011	8/22/2011	21,000	22,501.58	19,674.46	2,827.12
ARRIS GROUP INC	4/6/2011	8/26/2011	7,000	6,965.00	7,595.00	(630.00)
ARRIS GROUP INC	4/6/2011	9/1/2011	7,000	7,017.50	7,595.00	(577.50)
MOLINA HEALTHCARE INC	VARIOUS	9/1/2011	7,000	6,958.04	8,174.45	(1,216.41)
MOLINA HEALTHCARE INC	VARIOUS	9/1/2011	5,000	4,970.03	5,802.50	(832.47)
LIBERTY MEDIA CORP	VARIOUS	9/15/2011	PRINCIPAL	536.25	-	536.25
SANDISK CORP	VARIOUS	9/26/2011	7,000	6,820.63	6,829.84	(9.21)
SANDISK CORP	1/24/2011	9/26/2011	6,000	5,846.25	5,866.74	(20.49)
SANDISK CORP	VARIOUS	9/27/2011	3,000	2,918.10	2,933.42	(15.32)
MOLINA HEALTHCARE INC	VARIOUS	10/13/2011	12,000	11,490.00	13,740.00	(2,250.00)
GENERAL CABLE CORP	2/16/2011	10/17/2011	12,000	11,235.00	13,551.67	(2,316.67)
INTERPUBLIC GROUP COS INC	VARIOUS	10/17/2011	22,000	22,220.00	24,570.35	(2,350.35)
ALPHA NAT RES INC	VARIOUS	10/19/2011	21,000	19,162.50	24,686.30	(5,523.80)
DST SYS INC	3/31/2011	10/19/2011	19,000	22,541.68	20,729.00	1,812.68
LIFEPOINT HOSPGS HLDGS INC	4/7/2011	10/19/2011	26,000	26,617.50	27,950.00	(1,332.50)
INVITROGEN CORP	3/31/2011	10/25/2011	24,000	24,000.00	26,670.00	(2,670.00)
PIONEER NAT RES CO	VARIOUS	11/9/2011	3,000	4,783.69	4,062.67	721.02
ST MARY LAND & EXPL CO	3/31/2011	11/9/2011	2,000	3,151.05	1,890.68	1,260.37
PIONEER NAT RES CO	8/16/2011	11/10/2011	1,000	1,597.94	1,367.30	230.64
ST MARY LAND & EXPL CO	3/31/2011	11/10/2011	3,000	4,707.83	2,836.02	1,871.81
PIONEER NAT RES CO	8/16/2011	11/14/2011	1,000	1,509.31	1,367.29	142.02
PIONEER NAT RES CO	8/17/2011	11/15/2011	4,000	6,018.52	5,480.94	537.58
ST MARY LAND & EXPL CO	3/31/2011	11/17/2011	2,000	3,072.99	1,890.68	1,182.31
ST MARY LAND & EXPL CO	3/31/2011	11/18/2011	1,000	1,550.84	945.34	605.50
ST MARY LAND & EXPL CO	3/31/2011	11/21/2011	2,000	3,145.23	1,890.68	1,254.55
ST MARY LAND & EXPL CO	3/31/2011	11/28/2011	2,000	2,801.44	2,039.09	762.35
ROVI CORP SR NT CONV	9/1/2011	12/6/2011	1,000	1,010.32	1,232.17	(221.85)
ROVI CORP SR NT CONV	9/1/2011	12/7/2011	1,000	1,010.89	1,232.17	(221.28)
ROVI CORP SR NT CONV	VARIOUS	12/8/2011	5,000	5,050.84	6,008.39	(957.55)
ROVI CORP SR NT CONV	VARIOUS	12/13/2011	12,000	12,090.00	14,541.92	(2,451.92)
PIONEER NAT RES CO	8/18/2011	12/14/2011	1,000	1,560.11	1,306.07	254.04
PIONEER NAT RES CO	8/18/2011	12/14/2011	1,000	1,549.19	1,306.07	243.12
ON SEMICONDUCTOR CORP	3/31/2011	12/15/2011		1,200.00	-	1,200.00
PIONEER NAT RES CO	8/18/2011	12/21/2011	1,000	1,453.39	1,306.07	147.32
PIONEER NAT RES CO	8/18/2011	12/23/2011	2,000	2,939.35	2,612.15	327.20
METLIFE INC	3/22/2011	12/27/2011	300	17,992.45	25,348.28	(7,355.83)
PIONEER NAT RES CO	8/18/2011	12/27/2011	1,000	1,496.33	1,306.07	190.26
PIONEER NAT RES CO	8/22/2011	12/28/2011	1,000	1,533.40	1,272.84	260.56
OVERALL TOTALS				<u>860,023.78</u>	<u>821,202.50</u>	<u>38,821.28</u>

DEUTSCHE 5XZ-948195
SCHEDULE OF SHORT TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
AMERIPRISE FINL INC	8/31/2010	3/31/2011	39	2,378.95	1,678.68	700.27
CHEVRON CORP	3/24/2011	3/31/2011	24	2,555.23	1,310.12	1,245.11
CONOCOPHILLIPS	3/24/2011	3/31/2011	25	2,000.21	1,200.00	800.21
MARATHON OIL CORP	3/24/2011	3/31/2011	39	2,027.96	1,162.59	865.37
PFIZER INC	3/24/2011	3/31/2011	65	1,320.12	1,212.90	107.22
TOTAL S A SPONSORED	3/24/2011	3/31/2011	18	1,078.35	1,036.62	41.73
PFIZER INC	3/24/2011	5/6/2011	911	18,316.11	16,999.26	1,316.85
VERIZON COMMUNICATIONS	3/24/2011	5/9/2011	534	20,095.10	15,710.28	4,384.82
HUNTINGTON INGALLS INDS INC	3/24/2011	5/10/2011	49	1,951.93	-	1,951.93
AT&T INC	3/24/2011	6/14/2011	123	3,735.79	3,119.28	616.51
ALLSTATE CORP	3/24/2011	6/14/2011	75	2,272.45	2,244.75	27.70
ALTRIA GROUP INC	3/24/2011	6/14/2011	153	4,218.56	2,848.46	1,370.10
AMERIPRISE FINL INC	8/31/2010	6/14/2011	35	2,014.91	1,506.51	508.40
ANNALY CAP MGMT INC	3/24/2011	6/14/2011	362	6,650.78	6,291.56	358.72
CENTURYLINK INC	3/24/2011	6/14/2011	75	3,066.69	1,871.57	1,195.12
CHEVRON CORP	3/24/2011	6/14/2011	22	2,239.55	1,200.94	1,038.61
CONOCOPHILLIPS	3/24/2011	6/14/2011	38	2,773.94	1,824.00	949.94
DIAMOND OFFSHORE DRILLING	3/24/2011	6/14/2011	22	1,522.15	1,293.38	228.77
RR DONNELLEY & SONS CO	3/24/2011	6/14/2011	225	4,466.81	4,459.50	7.31
EDISON INTERNATIONAL	3/24/2011	6/14/2011	117	4,585.48	2,926.03	1,659.45
GENERAL ELECTRIC CO	3/24/2011	6/14/2011	123	2,299.18	1,888.05	411.13
GLAXOSMITHKLINE PLC	3/24/2011	6/14/2011	128	5,428.74	4,993.28	435.46
HARRIS CORP	3/24/2011	6/14/2011	48	2,215.15	1,955.28	259.87
INTEL CORP	3/24/2011	6/14/2011	397	8,671.88	7,701.80	970.08
IBM	3/24/2011	6/14/2011	27	4,470.03	2,697.35	1,772.68
INTERNATIONAL PAPER CO	3/15/2011	6/14/2011	149	4,386.90	3,856.25	530.65
JP MORGAN CHASE & CO	5/3/2011	6/14/2011	38	1,562.90	1,742.27	(179.37)
JOHNSON & JOHNSON	3/24/2011	6/14/2011	65	5,709.34	4,697.63	1,011.71
KIMBERLY CLARK CORP	3/24/2011	6/14/2011	49	3,221.68	2,889.82	331.86
KRAFT FOODS INC	3/24/2011	6/14/2011	141	4,840.84	3,900.06	940.78
ELI LILLY & CO	5/4/2011	6/14/2011	75	2,836.44	2,853.72	(17.28)
LOCKHEED MARTIN CORP	3/24/2011	6/14/2011	32	2,495.31	2,718.50	(223.19)
MARATHON OIL CORP	3/24/2011	6/14/2011	57	2,930.88	1,699.17	1,231.71
MEDTRONIC INC	3/24/2011	6/14/2011	82	3,192.19	2,819.16	373.03
METLIFE INC	3/24/2011	6/14/2011	38	1,588.36	1,048.65	539.71
MICROSOFT CORP	11/29/2010	6/14/2011	78	1,871.18	1,981.12	(89.94)
NEW YORK CMNTY BANCORP	3/24/2011	6/14/2011	64	993.90	802.82	191.08
NORTHROP GRUMMAN CORP	3/24/2011	6/14/2011	41	2,609.59	2,083.65	525.94
PNC FINANCIAL SVCS GROUP	11/9/2010	6/14/2011	43	2,555.01	2,412.78	142.23
PEPSICO INC	3/2/2011	6/14/2011	63	4,397.94	3,954.83	443.11
PFIZER INC	3/24/2011	6/14/2011	212	4,410.12	3,955.92	454.20
PITNEY BOWES INC	12/14/2010	6/14/2011	56	1,280.13	1,335.24	(55.11)
REYNOLDS AMERN INC	3/24/2011	6/14/2011	131	5,003.17	6,969.20	(1,966.03)
ROYAL DUTCH SHELL PLC	3/24/2011	6/14/2011	35	2,489.90	1,938.65	551.25
SANOFI SPONS	10/28/2010	6/14/2011	117	4,449.76	4,036.87	412.89
TIME WARNER CABLE INC	12/8/2010	6/14/2011	103	3,617.59	3,233.92	383.67
TOTAL S A SPONSORED	3/24/2011	6/14/2011	68	3,825.60	3,916.12	(90.52)
TRAVELERS COS INC	3/24/2011	6/14/2011	46	2,818.82	1,986.85	831.97
VF CORP	3/24/2011	6/14/2011	27	2,532.55	1,453.93	1,078.62
NEW YORK CMNTY BANCORP	3/24/2011	6/29/2011	916	13,736.71	11,116.38	2,620.33
NEW YORK CMNTY BANCORP	3/28/2011	6/29/2011	125	1,874.55	2,182.26	(307.71)
MARATHON PETE CORP	3/24/2011	7/7/2011	0.50	20.98	-	20.98
MARATHON PETE CORP	3/24/2011	7/19/2011	157	6,188.13	-	6,188.13
VF CORP	3/24/2011	7/25/2011	173	19,736.24	11,076.99	8,659.25
ALTRIA GROUP INC	3/24/2011	8/10/2011	306	7,932.98	5,125.84	2,807.14
ALTRIA GROUP INC	VARIOUS	8/15/2011	281	6,893.75	5,969.54	924.21
CENTURYLINK INC	3/24/2011	9/6/2011	190	6,853.65	4,686.66	2,166.99
CENTURYLINK INC	3/24/2011	9/30/2011	159	5,406.12	3,997.91	1,408.21
CENTURYLINK INC	3/28/2011	9/30/2011	47	1,598.03	1,925.12	(327.09)
KRAFT FOODS INC	3/24/2011	11/9/2011	356	12,526.86	9,846.96	2,679.90
KRAFT FOODS INC	3/28/2011	11/9/2011	116	4,081.79	3,650.30	431.49
OVERALL TOTALS				<u>274,805.42</u>	<u>216,977.28</u>	<u>57,828.14</u>

ROYAL ALLIANCE 60Z-033387
SCHEDULE OF SHORT TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

<u>DESCRIPTION</u>	<u>DATE</u> <u>ACQUIRED</u>	<u>DATE</u> <u>SOLD</u>	<u>PAR VALUE</u> <u>SHARES</u>	<u>PROCEEDS</u>	<u>TAX COST</u> <u>BASIS</u>	<u>GAIN/(LOSS)</u>
RESEARCH IN MOTION LTD	8/10/2011	11/2/2011	200	3,770 50	4,545 42	(774 92)
JEFFERIES GROUP INC	11/2/2011	11/4/2011	600	6,870 76	7,463 16	(592 40)
APPLE INC	8/10/2011	11/8/2011	40	16,069 29	14,824 40	1,244 89
OMNIVISIONS TECHNOLOGIES INC	VARIOUS	11/8/2011	500	7,094 01	9,721 12	(2,627 11)
VERTEX PHARMACEUTICALS INC	8/10/2011	11/8/2011	150	4,809 34	6,461 57	(1,652 23)
APPLE INC	8/10/2011	12/2/2011	40	15,639 29	14,824 40	814 89
OVERALL TOTALS				<u>54,253 19</u>	<u>57,840 07</u>	<u>(3,586 88)</u>
GRAND TOTALS - SHORT TERM GAINS(LOSSES)				<u>1,896 095 18</u>	<u>1,809 439 92</u>	<u>86,655 26</u>

DEUTSCHE SXF - 008505
SCHEDULE OF LONG TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

<u>DESCRIPTION</u>	<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>PAR VALUE SHARES</u>	<u>PROCEEDS</u>	<u>TAX COST BASIS</u>	<u>GAIN(LOSS)</u>
INCOME FUND OF AMERICA	VARIOUS	4/15/2011	4,644 332	80,439 84	59,578 62	20,861 22
WASHINGTON MUTAL INVESTORS	12/29/2008	4/15/2011	4,694,019	135,000.00	96,799 67	38,209 33
CAPITAL WORLD GROWTH & INCOME	12/29/2008	4/15/2011	244 233	9,000 00	6,306 10	2,693 90
INTERMEDIATE BOND FUND OF AMERICA	12/29/2008	4/15/2011	669 643	9,000 00	8,517 86	482 14
INTERMEDIATE BOND FUND OF AMERICA	VARIOUS	6/14/2001	6,741 942	91,488 17	85,887 45	5,600 72
WASHINGTON MUTAL INVESTORS	VARIOUS	6/14/2011	1,332 515	37,896 73	27,715 66	10,181 07
JP MORGAN CHASE & CO INDEX	9/23/2008	6/15/2011	200 000	202,498 00	200,000 00	2,498 00
DEUTSCHE BK AG LKD DBLCI-MR PLUS	7/28/2008	7/29/2011	250,000	220,737 50	250,000 00	(29,262 50)
CAPITAL WORLD GROWTH & INCOME	VARIOUS	10/18/2011	2,860 639	92,427 25	75,056 97	17 370 28
OVERALL TOTALS				<u>678,487 48</u>	<u>809,853 33</u>	<u>68,634 16</u>

DEUTSCHE 5XZ - 946876
SCHEDULE OF LONG TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
COACH INC	6/18/2009	1/7/2011	10	531.59	253.98	277.61
LAM RESEARCH CORP	VARIOUS	1/11/2011	13	613.85	269.23	344.62
APPLE INC	9/2/2008	1/21/2011	4	1,339.89	661.84	678.05
INTUITIVE SURGICAL INC	VARIOUS	2/3/2011	4	1,294.73	1,083.58	211.15
PEPSICO INC	VARIOUS	2/15/2011	17	1,072.50	1,021.80	50.70
MEAD JOHNSON NUTRITION CO	VARIOUS	3/1/2011	10	1,230.37	707.93	522.44
COACH INC	6/18/2009	3/2/2011	7	382.96	177.79	205.17
EXPRESS SCRIPTS INC	VARIOUS	3/3/2011	16	880.62	445.61	435.01
PEPSICO INC	VARIOUS	3/4/2011	7	445.27	392.84	52.43
MEAD JOHNSON NUTRITION CO	VARIOUS	3/29/2011	14	806.66	615.44	191.22
ASML HOLDING	6/19/2009	4/5/2011	6	265.43	124.67	140.76
ALEXION PHARMACEUTICALS INC	VARIOUS	4/5/2011	7	690.74	232.67	458.07
ALLERGAN INC	VARIOUS	4/5/2011	7	499.30	289.97	209.33
AMERICA MOVIL SAB	VARIOUS	4/5/2011	41	2,376.79	1,835.11	541.68
APPLE INC	9/2/2008	4/5/2011	1	347.84	165.46	182.38
CUMMINS ENGINE INC	4/23/2009	4/5/2011	6	659.50	181.67	477.83
F5 NETWORKS INC	9/12/2008	4/5/2011	11	1,116.47	355.38	761.09
INTERCONTINENTAL EXCH INC	VARIOUS	4/5/2011	11	1,360.13	1,190.15	169.98
QUESTAR CORP	VARIOUS	4/5/2011	37	647.17	379.06	268.11
STARWOOD HOTELS & RESORTS	10/16/2009	4/5/2011	2	116.49	66.60	47.89
WHOLE FOODS MKT INC	2/16/2010	4/5/2011	8	528.22	241.75	286.47
WHOLE FOODS MKT INC	2/16/2010	4/7/2011	6	396.65	181.31	215.34
ALLERGAN INC	3/19/2010	5/17/2011	4	324.63	256.20	68.43
SALESFORCE INC	VARIOUS	6/2/2011	8	1,218.77	238.44	980.33
STARBUCKS CORP	6/3/2010	6/9/2011	7	249.40	187.66	61.74
CUMMINS ENGINE INC	4/23/2009	6/23/2011	5	487.54	151.39	336.15
STARBUCKS CORP	6/18/2010	6/23/2011	13	482.55	366.32	116.23
LAS VEGAS SANDS CORP	VARIOUS	7/5/2011	20	829.38	403.88	425.50
ASML HOLDING	VARIOUS	7/8/2011	37	1,368.71	1,113.53	255.18
BROADCOM CORP	9/2/2008	7/12/2011	47	1,625.36	1,121.89	503.47
CIMAREX ENERGY CO	6/3/2010	7/12/2011	11	990.53	859.07	131.46
STARWOOD HOTELS & RESORTS	10/16/2009	7/12/2011	11	643.37	377.29	266.08
UNIVERSAL HEALTH SVCS	6/21/2010	7/22/2011	17	887.09	702.58	184.51
GOLDCORP INC	VARIOUS	8/3/2011	23	1,105.81	994.77	111.04
CLIFF NAT RES INC	VARIOUS	8/18/2011	20	1,531.77	1,124.23	407.54
COACH INC	6/18/2009	8/19/2011	11	590.50	279.38	311.12
STARWOOD HOTELS & RESORTS	VARIOUS	8/19/2011	14	623.26	481.30	141.96
CONCHO RES INC	6/4/2010	8/26/2011	13	1,057.78	744.49	313.29
EXPRESS SCRIPTS INC	VARIOUS	8/26/2011	21	951.98	679.25	272.73
SALESFORCE INC	2/9/2009	9/21/2011	5	667.18	147.09	520.09
MEAD JOHNSON NUTRITION CO	2/4/2010	9/23/2011	5	379.14	230.45	148.69
CATERPILLAR INC	8/5/2009	9/30/2011	15	1,190.07	710.23	485.84
ALEXION PHARMACEUTICALS INC	5/18/2009	10/5/2011	4	259.59	67.04	192.55
ALLERGAN INC	VARIOUS	10/5/2011	15	1,246.92	933.41	313.51
CUMMINS ENGINE INC	VARIOUS	10/21/2011	7	643.42	318.76	324.66
COACH INC	VARIOUS	11/9/2011	4	258.71	114.22	144.49
STARBUCKS CORP	VARIOUS	11/10/2011	17	749.00	467.38	281.62
LAS VEGAS SANDS CORP	5/27/2010	11/14/2011	14	660.78	327.86	332.92
SALESFORCE INC	2/9/2009	11/14/2011	2	266.77	58.84	207.93
F5 NETWORKS INC	9/12/2008	11/22/2011	2	213.23	64.61	148.62
AMAZON COM INC	VARIOUS	11/25/2011	7	1,317.02	879.87	437.15
GOLDCORP INC	VARIOUS	12/20/2011	11	501.92	493.01	8.91
SALESFORCE INC	VARIOUS	12/27/2011	9	660.92	678.10	182.82
MEAD JOHNSON NUTRITION CO	VARIOUS	VARIOUS	29	1,949.96	1,495.42	454.54
OVERALL TOTALS				43,742.23	27,943.80	15,798.43

DEUTSCHE 5XZ - 946884
SCHEDULE OF LONG TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN(LOSS)
AGILENT TECHNOLOGIES INC	5/17/2007	1/7/2011	100	4,181 38	3,790 55	390 83
WESCO INTERNATIONAL INC	2/4/2008	1/11/2011	75	3,992 32	3,028 09	964 23
DU PONT E I DE NEMOURS & CO	7/26/2006	1/31/2011	60	3,013 73	2,417 40	596 33
DU PONT E I DE NEMOURS & CO	7/26/2006	2/1/2011	80	4,102 65	3,223 20	879 45
AGILENT TECHNOLOGIES INC	5/17/2007	2/2/2011	75	3,096 86	2,842 91	253 95
COMMUNITY HEALTH SYS INC	6/28/2007	2/8/2011	75	2,796 24	2,955 40	(159 16)
CISCO SYSTEMS INC	2/9/2010	2/10/2011	125	2,356 07	2,967 50	(611 43)
TEREX CORP	2/8/2010	2/17/2011	20	762 79	490 47	272 32
AGILENT TECHNOLOGIES INC	5/17/2007	2/18/2011	95	4,194 37	3,801 03	593 34
GAP INC	1/11/2008	3/21/2011	20	433 39	358 12	75 27
HEALTH NET INC	7/19/2004	3/21/2011	80	2,359 95	2,080 00	279 95
LOWES COS INC	8/20/2009	3/21/2011	10	263 59	203 11	60 48
MARATHON OIL CORP	7/19/2004	3/21/2011	120	5,874 11	2,247 60	3,626 51
PATTERSON UTL ENERGY INC	11/30/2006	3/21/2011	190	4,985 86	5,207 03	(221 17)
PRUDENTIAL FINL INC	6/22/2009	3/21/2011	20	1,175 37	726 20	449 17
TEREX CORP	2/8/2010	3/21/2011	30	1,053 57	612 19	441 38
TEXAS INSTRUMENTS INC	10/10/2008	3/21/2011	50	1,646 96	933 21	713 75
UNITEDHEALTH GROUP INC	7/23/2008	3/21/2011	95	3,983 27	2,629 84	1,353 43
COMMUNITY HEALTH SYS INC	VARIOUS	4/4/2011	110	4,473 48	3,110 28	1,363 20
HEALTH NET INC	7/19/2004	4/29/2011	35	1,104 42	910 00	254 42
PATTERSON UTL ENERGY INC	11/30/2006	4/29/2011	70	2,185 55	1,918 38	267 17
UNITEDHEALTH GROUP INC	7/23/2008	4/29/2011	35	1,686 26	966 89	717 37
LOWES COS INC	VARIOUS	5/9/2011	265	6,816 97	5,477 42	1,339 55
NOKIA CORP	VARIOUS	5/9/2011	455	3,912 24	6,009 02	(2,096 78)
UNITEDHEALTH GROUP INC	VARIOUS	6/17/2011	150	7,462 76	3,970 78	3,491 98
UNITEDHEALTH GROUP INC	9/18/2008	6/21/2011	40	1,979 13	1,003 53	975 60
MARATHON PETE CORP	7/19/2004	7/7/2011	0 500	20 98	7 56	13 42
PATTERSON UTL ENERGY INC	VARIOUS	7/15/2011	210	6,698 87	5,230 22	1,468 65
PATTERSON UTL ENERGY INC	VARIOUS	7/21/2011	55	1,821 71	817 28	1,004 43
AVERY DENNISON CORP	VARIOUS	8/5/2011	250	7,598 29	9,396 96	(1,798 67)
BANK OF NEW YORK MELLON	VARIOUS	8/11/2011	310	6,647 61	9,238 31	(2,590 70)
CONOCOPHILLIPS COM	VARIOUS	8/11/2011	120	7,679 86	7,930 76	(250 90)
MEDTRONIC INC	VARIOUS	8/11/2011	210	6,718 66	7,714 80	(996 14)
GAP INC	1/11/2008	8/23/2011	330	5,125 89	5,908 95	(783 06)
GAP INC	1/11/2008	8/24/2011	190	3,012 66	3,402 12	(389 46)
MARATHON OIL CORP	VARIOUS	9/15/2011	175	4,236 26	4,139 58	96 68
ALCOA INC	VARIOUS	10/19/2011	590	5,960 94	14,555 24	(8,594 30)
PFIZER INC	VARIOUS	11/16/2011	450	8,988 03	12,575 15	(3,587 12)
BANCORPSOUTH INC	VARIOUS	11/23/2011	235	2,173 35	3,250 50	(1,077 15)
LIFEPPOINT HOSPS INC	VARIOUS	12/15/2011	205	7,560 76	5,598 14	1,971 62
MARATHON PETE CORP	VARIOUS	12/15/2011	87	2,967 25	2,792 61	174 64
OVERALL TOTALS				157,173 41	156,240 33	933 08

DEUTSCHE 5XZ - 946892
SCHEDULE OF LONG TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN(LOSS)
ANADARKO PETROLEUM CORP	VARIOUS	1/6/2011	20	1,582.60	850.35	712.25
DIRECTV COM CL A	5/4/2009	1/13/2011	55	2,290.71	1,300.24	990.47
BANK OF AMERICA CORP	VARIOUS	1/20/2011	85	1,297.07	1,363.55	(66.48)
DIRECTV COM CL A	5/12/2009	1/20/2011	15	637.04	354.61	282.43
EMC CORP-MASS	9/3/2008	1/31/2011	135	3,341.46	2,003.17	1,338.29
CISCO SYSTEMS INC	VARIOUS	2/15/2011	120	2,239.15	2,700.86	(461.51)
EMC CORP-MASS	9/3/2008	2/17/2011	55	1,487.57	816.11	671.46
CISCO SYSTEMS INC	6/18/2009	2/18/2011	100	1,882.99	1,904.00	(21.01)
CHEVRON CORP	11/28/2008	3/1/2011	10	1,019.08	797.09	231.99
CHEVRON CORP	11/28/2008	3/9/2011	35	3,620.11	2,756.92	863.19
TRAVELERS COS INC	VARIOUS	3/11/2011	50	2,966.94	2,049.37	917.57
AMERIPRISE FINL INC	VARIOUS	3/14/2011	55	3,442.61	2,068.33	1,374.28
TJX COMPANIES INC	3/2/2010	4/5/2011	85	4,197.55	3,496.89	700.66
XEROX CORPORATION	5/7/2010	5/2/2011	280	2,842.94	2,712.53	130.41
COVIDIEN PLC	10/9/2008	6/1/2011	20	1,094.17	919.97	174.20
EQT CORPORATION	2/2/2010	6/1/2011	30	1,565.08	1,382.17	182.91
GAP, INC	VARIOUS	6/2/2011	240	4,584.77	4,387.46	197.31
ORACLE CORP	6/3/2008	7/1/2011	110	3,499.13	2,319.88	1,179.45
JOHNSON & JOHNSON	9/3/2008	7/20/2011	20	1,343.81	1,427.17	(83.36)
INTERNATIONAL BUSINESS MACH	5/4/2009	7/25/2011	25	4,596.81	2,649.91	1,946.90
PHILIP MORRIS INTL INC	12/24/2001	8/11/2011	20	1,359.71	488.98	870.73
INTERNATIONAL BUSINESS MACH	5/12/2010	9/6/2011	20	3,439.94	2,638.56	801.38
WELLS FARGO & CO	VARIOUS	9/6/2011	80	2,080.76	2,206.62	(125.86)
DOMINION RES INC	VARIOUS	9/7/2011	70	3,411.21	2,671.62	739.59
EQT CORPORATION	2/2/2010	9/14/2011	30	1,823.66	1,382.18	441.48
CORNING INC	10/1/2009	9/28/2011	160	1,976.63	2,399.44	(422.81)
JP MORGAN CHASE & CO	12/24/2001	9/28/2011	50	1,479.58	1,796.50	(316.92)
METLIFE INC	VARIOUS	9/28/2011	60	1,611.16	1,760.31	(149.15)
RAYTHEON CO	VARIOUS	9/28/2011	65	2,555.15	2,810.76	(255.60)
AT&T INC	9/3/2008	10/3/2011	45	1,299.36	1,453.84	(154.48)
BRISTOL MYERS SQUIBB CO	VARIOUS	10/12/2011	105	3,401.93	2,413.65	988.28
SYSCO CORP	7/20/2009	10/13/2011	105	2,729.53	2,399.77	329.76
DOMINION RES INC	2/17/2010	10/21/2011	60	2,980.76	2,301.13	679.63
ITT CORP	3/20/2009	11/4/2011	0.500	10.17	7.40	2.77
OCCIDENTAL PETE CORP	9/3/2008	11/18/2011	15	1,455.01	1,116.33	338.68
OCCIDENTAL PETE CORP	9/3/2008	12/2/2011	35	3,224.22	2,604.77	619.45
DU PONT E I DE NEMOURS & CO	VARIOUS	12/5/2011	130	6,159.23	4,140.08	2,019.15
FRANKLIN RESOURCES INC	1/4/2010	12/6/2011	20	1,963.69	2,158.71	(195.02)
TRAVELERS COS INC	VARIOUS	12/5/2011	55	3,065.30	2,148.48	916.82
EXELIS INC	VARIOUS	12/26/2011	115	1,055.36	1,232.43	(177.07)
ITT CORP	VARIOUS	12/26/2011	57	1,115.97	1,008.19	107.78
PFIZER INC	8/7/2009	12/28/2011	60	1,292.37	969.00	323.37
OVERALL TOTALS				99,002.29	80,359.52	18,642.77

DEUTSCHE 5XZ-947015
SCHEDULE OF LONG TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
ALTRIA GROUP INC	1/4/2009	6/14/2011	270	7,436.43	4,338.61	3,097.82
CHEVRON CORP	1/14/2009	6/14/2011	70	7,107.66	4,848.71	2,258.95
GENERAL ELECTRIC CO	1/14/2009	6/14/2011	490	9,134.84	6,917.62	2,217.22
HEINZ HJ COMPANY	1/14/2009	6/14/2011	180	9,650.13	6,284.80	3,365.33
KIMBERLY CLARK CORP	1/14/2009	6/14/2011	130	8,532.11	6,671.60	1,860.51
PHILIP MORRIS INTL INC	1/14/2009	6/14/2011	120	8,199.79	4,921.63	3,278.16
3M CO	1/14/2009	6/14/2011	120	11,071.33	6,599.39	4,471.94
UNILEVER NV NEW YORK	1/14/2009	6/14/2011	320	10,397.53	7,246.72	3,150.81
VODAFONE GROUP	1/14/2009	6/14/2011	310	8,234.34	6,126.70	2,107.64
OVERALL TOTALS				<u>79,764.16</u>	<u>53,957.78</u>	<u>25,806.38</u>

DEUTSCHE 5XZ-741451
SCHEDULE OF LONG TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
ARCHER DANIELS MIDLAND CO	VARIOUS	5/10/2011	18	789 46	631 00	158 46
ARCHER DANIELS MIDLAND CO	VARIOUS	5/10/2011	45	1,963 09	1,577 50	385 59
ARCHER DANIELS MIDLAND CO	VARIOUS	5/10/2011	28	1,222 24	995 27	226 97
ARCHER DANIELS MIDLAND CO	VARIOUS	5/11/2011	22	961 38	821 50	139 88
ARCHER DANIELS MIDLAND CO	VARIOUS	5/13/2011	9	384 29	335 07	48 22
ARCHER DANIELS MIDLAND CO	VARIOUS	5/18/2011	45	1,815 15	1,680 35	134 80
ARCHER DANIELS MIDLAND CO	VARIOUS	6/19/2011	5	201 36	186 71	14 65
ARCHER DANIELS MIDLAND CO	VARIOUS	5/20/2011	5	200 19	186 71	13 48
ARCHER DANIELS MIDLAND CO	VARIOUS	5/24/2011	12	470 57	448 09	28 48
ARCHER DANIELS MIDLAND CO	VARIOUS	5/24/2011	21	831 58	784 16	47 42
ARCHER DANIELS MIDLAND CO	VARIOUS	5/25/2011	17	664 40	634 80	29 60
ARCHER DANIELS MIDLAND CO	VARIOUS	5/26/2011	24	937 95	896 18	41 77
ARCHER DANIELS MIDLAND CO	VARIOUS	5/26/2011	43	1,682 06	1,605 66	76 40
ARCHER DANIELS MIDLAND CO	VARIOUS	5/27/2011	1	39 34	37 34	2 00
GENERAL CABLE CORP	VARIOUS	6/16/2011	4,000	4,090 00	2,831 76	1,258 24
MYLAN INC	VARIOUS	6/17/2011	3,000	3,204 61	2,768 76	435 85
GENERAL CABLE CORP	VARIOUS	10/17/2011	13,000	12,171 25	9,203 22	2,968 03
INTERPUBLIC GROUP COS INC	9/29/2010	10/17/2011	1,000	1,066 79	1,135 00	(68 21)
INTERPUBLIC GROUP COS INC	10/4/2010	10/21/2011	2,000	2,107 70	2,269 46	(161 76)
INTERPUBLIC GROUP COS INC	VARIOUS	10/31/2011	2,000	2,134 62	2,335 50	(200 88)
MYLAN INC	VARIOUS	10/31/2011	13,000	13,032 50	12,431 21	601 29
OVERALL TOTALS				<u>49,976 53</u>	<u>43,796 25</u>	<u>6,180 28</u>

DEUTSCHE 5XZ-948195
SCHEDULE OF LONG TERM GAINS & LOSSES ON A FIFO BASIS
FOR TAX PURPOSES FROM 01/01/2011 TO 12/31/2011

DESCRIPTION	DATE ACQUIRED	DATE SOLD	PAR VALUE SHARES	PROCEEDS	TAX COST BASIS	GAIN/(LOSS)
CHESAPEAKE ENERGY CORP	11/13/2009	3/31/2011	38	1,285 13	941 64	343 49
AMEREN CORP	5/29/2008	6/14/2011	134	3,839 41	3,423 70	415 71
CHESAPEAKE ENERGY CORP	11/1/2009	6/14/2011	28	838 02	693 84	144 18
FREEPORT McMORAN CO	1/11/2010	6/14/2011	22	1,099 31	1,467 18	(367 87)
ANNALY CAP MGMT INC	12/16/2009	9/30/2011	935	16 347 59	16 250 30	97 29
INTEL CORP	11/11/2009	10/24/2011	204	4,987 70	3,957 60	1,030 10
DIAMOND OFFSHORE DRILLING	8/19/2010	12/5/2011	234	14,042 73	17,878 85	(3 836 12)
OVERALL TOTALS				42 439 69	44 613 11	(2 173 22)
GRAND TOTALS - LONG TERM GAINS(LOSSES)				1,350,586 00	1,216,764 12	133,821 88

INVESTMENTS-CORPORATE STOCKS
Deutsche Bank Alex Brown Balance on Hand 12/31/2011

EXHIBIT C
P 1 OF 15

Philip E. & Harriet J
Klein Foundation, Inc
52-2046127

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2011</u>
500,000	Credit Suisse Medium Term Bk Nts	4/20/2011	500,000.00	335,000 00
80,000	DB Energy Select Fund (US) L P.	Various	46,384 00	85,458 56
25,000	DB Energy Select Fund (US) L P	11/19/2009	25,000 00	26,705 81
15,000	DB Energy Select Fund (US) L P	6/10/2010	15,000 00	16,023 49
15,000	DB Energy Select Fund (US) L P	6/29/2011	15,000 00	16,023 49
20,000	DB Energy Select Fund US LP Cap Call	12/17/2010	20,000 00	21,364.65
150,000	Deutsche Bank AG Lkd To DBLCI MR PLUS	9/21/2007	150,000 00	175,080 00
300,000	Deutsche Bank AG Lkd To DBLCI MR PLUS	3/17/2011	300,000 00	350,160 00
60,000	DB Private Equity Global Select Fund V (US) Cap Call	11/10/2011	60,000.00	60,000 00
75,000	Deutsche Bank Private Equity Global Select Fund V	Various	8,752 00	134,920 00
60,000	Deutsche Bank Private Equity Global Select Fund V	11/26/2007	60,000.00	60,000 00
35,000	Deutsche Bank Private Equity Global Select Fund V	8/5/2008	35,000 00	35,000 00
50,000	Deutsche Bank Private Equity Global Select Fund V	7/9/2009	50,000 00	50,000 00
45,000	Deutsche Bank Private Equity Global Select Fund V	8/10/2010	45,000 00	45,000 00
45,000	Deutsche Bank Private Equity Global Select Fund V	8/24/2010	45,000 00	45,000 00
40,000	Deutsche Bank Private Equity Global Select Fund V	9/22/2010	40 000 00	40,000 00
305,000	Deutsche Bank Private Equity Global Select Fund V	4/21/2011	305,000 00	305,000 00
450,000	HSBC USA Inc	10/14/2011	450,000 00	451,800 00
343,409	Milestone RealEstate Investros II	3/15/2011	187,981.00	343,409 00
25,592	Milestone RealEstate Investros II	3/28/2011	25,592 00	25,592 00
2,431	Milestone RealEstate Investros II	9/12/2011	2,431 00	2,431 00
3,506	Milestone RealEstate Investros II	12/15/2011	3,506 00	3 506 00
9,917 595	Pimco Total Return Class A	9/23/2008	105,027 33	107,804 26
6,298 779	Pimco Total Return Class A (Reinvestments)	Various	66,065 68	68,467 73
270,000	Titan Masters Intl Fund LTD	3/28/2007	270,000 00	308,202 83
250,000	Titan Masters Intl Fund LTD	7/30/2007	250,000 00	285,372 98
130,000	Titan Masters Intl Fund LTD	2/25/2009	130,000 00	148,393 95
273,205 270	Topiary Event Driven Fund Class III	4/25/2011	42,128.00	30,868 76
311,000	Topiary Select Funds	11/26/2003	78,605.00	78,605 00
260,000	The Topiary Select Fund Class II Units	4/25/2011	260,000 00	10,708 27
239,169 550	The Topiary Select Fund Class II Units	5/20/2011	239,000 00	27 639 40
	Deutsche Bank Alex. Brown - #5XF-008505		3,830,472 01	3,693,537 18

8	Acme Packet Inc	2/25/2011	611 12	247 28
3	Acme Packet Inc	3/2/2011	218 10	92 73
19	Acme Packet Inc	3/31/2011	1,347 29	587 29
10	Acme Packet Inc	11/30/2011	323 90	309 10
24	Affiliated Managers Group Inc	5/25/2011	2,468 40	2,302.80
6	Affiliated Managers Group Inc	6/16/2011	565 98	575 70
2	Alexion Pharmaceuticals Inc	5/21/2009	33 52	143 00
6	Alexion Pharmaceuticals Inc	3/24/2010	160 62	429 00
12	Alexion Pharmaceuticals Inc	6/17/2010	321 18	858 00
11	Alexion Pharmaceuticals Inc	12/23/2011	755 15	786 50
30	Allegheny Technologies Inc	10/28/2011	1,493 61	1,434 00
6	Allegheny Technologies Inc	11/3/2011	285 78	286 80
11	Allegheny Technologies Inc	11/23/2011	474 21	525 80
3	Allegheny Technologies Inc	12/15/2011	132 96	143 40
2	Allergan Inc	4/29/2010	123 98	175 48
8	Allergan Inc	11/18/2010	548 32	701 92
13	Allergan Inc	12/10/2010	895 31	1,140 62
7	Allergan Inc	3/22/2011	488 88	614 18
3	Allergan Inc	12/9/2011	250.62	263 22
59	Altera Corp	3/31/2011	2,556 30	2,188 90
14	Altera Corp	11/22/2011	492 10	519 40
12	Altera Corp	11/30/2011	427 80	445 20
9	Altera Corp	12/9/2011	321 21	333 90
6	Amazon Com Inc	5/21/2010	712 86	1,038 60
8	Amazon Com Inc	6/27/2011	1,616 24	1,384 80
7	Amazon Com Inc	8/15/2011	1,408 05	1,211.70
11	Ametek Inc	1/18/2011	446 36	463 10
5	Ametek Inc	3/1/2011	207 05	210 50
10	Ametek Inc	7/1/2011	456 20	421 00
11 5	Ametek Inc	10/24/2011	513.13	484 15
5 5	Ametek Inc	10/24/2011	242 59	231 55

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2011</u>	EXHIBIT C P 2 OF 15
10	Ametek Inc	11/8/2011	406.90	421 00	
5	Ametek Inc	12/9/2011	213 75	210 50	
12	Anadarko Pete Corp	10/25/2010	746 50	915 96	
9	Anadarko Pete Corp	10/28/2010	555 21	686 97	
14	Anadarko Pete Corp	11/4/2010	915 18	1,068 62	
10	Anadarko Pete Corp	12/3/2010	695 10	763 30	
9	Anadarko Pete Corp	5/5/2011	671 58	686 97	
7	Anadarko Pete Corp	5/12/2011	520 66	534 31	
20	Apple Inc	9/2/2008	3,309 20	8,100 00	
3	Apple Inc	4/2/2009	336 60	1,215 00	
4	Apple Inc	9/23/2009	742 28	1,620 00	
7	Apple Inc	8/16/2010	1,744 61	2,835 00	
2	Apple Inc	5/10/2011	696 50	810 00	
3	Apple Inc	6/3/2011	1,031 52	1,215 00	
4	Apple Inc	9/22/2011	1,606 36	1,620 00	
4	Apple Inc	10/19/2011	1,620 72	1,620 00	
4	Apple Inc	11/21/2011	1,468 04	1 620 00	
48	Arm Hldgs PLC	9/8/2011	1,350 58	1,328 16	
26	Arm Hldgs PLC	9/20/2011	758 42	719 42	
12	Arm Hldgs PLC	11/30/2011	336 12	332 04	
27	Aruba Networks Inc	11/10/2011	627 75	500 04	
21	Aruba Networks Inc	11/23/2011	413 70	388 92	
14	Aruba Networks Inc	11/30/2011	292 88	259 28	
13	ASML Holdings N V Holding N V NY	12/2/2009	398 17	543 27	
24	ASML Holdings N V Holding N V NY	5/7/2010	708 96	1,002 96	
15	ASML Holdings N V Holding N V NY	4/14/2011	598 80	626 85	
10	ASML Holdings N V Holding N V NY	5/10/2011	415 50	417 90	
10	ASML Holdings N V Holding N V NY	12/15/2011	402 70	417 90	
16	Beam Inc	10/5/2011	720 16	819 68	
12	Beam Inc	10/18/2011	580 92	614 76	
34	Bed Bath & Beyond Inc	9/29/2011	1,985 16	1,970 98	
12	Bed Bath & Beyond Inc	12/22/2011	692 76	695 64	
34	Boeing Co	9/23/2011	2,007 94	2,493 90	
16	Boeing Co	9/29/2011	1,004 64	1 173 60	
9	Boeing Co	11/22/2011	587 97	660 15	
32	Broadcom Corp Class A	9/2/2008	763.84	939 52	
11	Broadcom Corp Class A	1/20/2010	336.38	322 95	
8	Broadcom Corp Class A	3/31/2011	314.88	234 88	
18	Broadcom Corp Class A	4/27/2011	639 36	528 48	
10	Broadcom Corp Class A	11/30/2011	300 80	293 60	
7	Broadcom Corp Class A	11/30/2011	210 56	205 52	
86	CBRE Group Inc	12/20/2011	1,286.31	1,308 92	
66	CBS Corp	11/11/2011	1,733 63	1,791 24	
20	CBS Corp	11/21/2011	480 40	542 80	
14	CBS Corp	12/9/2011	372 82	379 96	
17	Cabot Oil & Gas Corp	8/26/2011	1,222 81	1 290 30	
9	Cabot Oil & Gas Corp	10/12/2011	592 29	683 10	
12	Cabot Oil & Gas Corp	11/28/2011	957 12	910 80	
6	Cabot Oil & Gas Corp	12/15/2011	445 80	455 40	
5	Cabot Oil & Gas Corp	12/23/2011	386 20	379 50	
27	Cameron Intl Corp	8/17/2011	1,328 13	1,328 13	
21	Cameron Intl Corp	10/24/2011	1,082 76	1,032 99	
16	Caterpillar, Inc	8/10/2009	757 57	1 449 60	
10	Caterpillar, Inc	2/23/2010	583 00	906 00	
4	Caterpillar, Inc	5/10/2010	263 36	362 40	
3	Caterpillar, Inc	3/31/2011	333 90	271 80	
4	Caterpillar, Inc	11/28/2011	366 52	362 40	
9	Cerner Corp	4/29/2011	549 94	551 25	
10	Cerner Corp	5/10/2011	605.05	612 50	
6	Cerner Corp	5/25/2011	360 30	367 50	
6	Cerner Corp	10/24/2011	409 14	367 50	
6	Cerner Corp	12/19/2011	344 46	367 50	
3	Chipotle Mexican Grill Inc	5/13/2011	836.82	1,013 22	
1	Chipotle Mexican Grill Inc	5/24/2011	280.93	337 74	
3	Chipotle Mexican Grill Inc	6/27/2011	906 06	1,013 22	
11	Coach, Inc	3/17/2010	418 33	671 44	
9	Coach, Inc	7/23/2010	332.73	549 36	
1	Coach, Inc	3/31/2011	52 11	61 04	
19	Coach, Inc	9/27/2011	1,144 37	1,159 76	
9	Coach, Inc	12/15/2011	533 34	549 36	
76	Coca Cola Company	8/15/2011	5,191 34	5,317 72	
20	Coca Cola Company	9/22/2011	1,346 20	1,399 40	
9	Coca Cola Company	10/18/2011	601 20	629.73	

No. of Shares	Description	Purchase Date	Cost Basis	Fair Market Value as of 12/31/2011	EXHIBIT C P 3 OF 15
7	Coca Cola Company	12/20/2011	478.66	489 79	
46	Comcast Corp CL A	5/31/2011	1,156.77	1,090 66	
18	Comcast Corp CL A	6/6/2011	435 60	426 78	
46	Comcast Corp CL A	6/29/2011	1,148 03	1 090 66	
8	Concho Res Inc	6/4/2010	458 14	750 00	
6	Concho Res Inc	12/16/2010	497 88	562 50	
7	Concho Res Inc	12/20/2010	600 67	656 25	
9	Concho Res Inc	5/5/2011	847 89	843 75	
8	Concho Res Inc	11/4/2011	784 00	750 00	
7	Cummins Engine Inc	5/10/2010	498 75	616 14	
4	Cummins Engine Inc	5/11/2010	285 48	352 08	
8	Cummins Engine Inc	1/25/2011	855 28	704 16	
4	Cummins Engine Inc	3/1/2011	399 92	352 08	
2	Cummins Engine Inc	11/23/2011	174 98	176 04	
4	Cummins Engine Inc	12/15/2011	351 20	352 08	
3	Cummins Engine Inc	12/19/2011	261 24	264 06	
70	Ebay Inc	7/26/2011	2 377 00	2 123 10	
28	Ebay Inc	8/4/2011	862 68	849 24	
21	Ebay Inc	8/15/2011	643.23	636 93	
36	Ebay Inc	9/23/2011	1,143 98	1,091 88	
30	Ebay Inc	9/30/2011	907 11	909 90	
32	Enbridge Inc	10/27/2011	1,130 79	1 197 12	
32	EQT Corporation	8/4/2011	1,827.11	1,753 28	
7	EQT Corporation	11/11/2011	451 29	383 53	
2	Estee Lauder Companies Inc	2/9/2011	185 66	224 64	
4	Estee Lauder Companies Inc	3/22/2011	367 96	449 28	
6	Estee Lauder Companies Inc	5/10/2011	617 94	673 92	
19	Express Scripts Inc	10/28/2011	877 23	849 11	
9	Express Scripts Inc	11/11/2011	432 18	402 21	
20	Express Scripts Inc	11/22/2011	847 80	893 80	
10	F5 Networks Inc	9/12/2008	323.07	1,061 20	
3	F5 Networks Inc	10/12/2010	284 34	318 36	
2	F5 Networks Inc	12/15/2011	212 50	212 24	
39	Finisar Corp	9/22/2011	751 42	653 06	
1	Finisar Corp	11/11/2011	20 12	16 75	
12	Finisar Corp	12/2/2011	201 48	200 94	
3	Finisar Corp	12/15/2011	46 74	50 23	
32	Fortinet Inc	4/4/2011	691 68	697 92	
4	Fortinet Inc	12/16/2011	89 64	87 24	
8	Goldcorp Inc	5/10/2011	401 84	354 00	
17	Goldcorp Inc	9/20/2011	901 34	752 25	
12	Goldcorp Inc	9/23/2011	554 40	531 00	
4	Goldcorp Inc	9/30/2011	183 92	177 00	
4	Google Inc Class A	10/15/2010	2 376 24	2,583 60	
2	Google Inc Class A	3/22/2011	1,151 71	1 291 80	
1	Google Inc Class A	3/31/2011	603 17	645 90	
3	Google Inc Class A	3/31/2011	1,757 76	1,937 70	
7	Hansen Nat Corp	9/23/2011	624 12	644 98	
2	Hansen Nat Corp	11/28/2011	179 16	184 28	
2	Intuitive Surgical Inc	12/22/2011	893 54	926 02	
13	Las Vegas Sands Corp	9/20/2011	647 27	555 49	
22	Las Vegas Sands Corp	9/21/2011	1,095 38	940 06	
28	Las Vegas Sands Corp	9/22/2011	1,237 60	1,196 44	
22	Lululemon Athletica Inc	3/31/2011	981 97	1,026 52	
6	Lululemon Athletica Inc	12/9/2011	285 48	279 96	
8	Lululemon Athletica Inc	12/23/2011	381 92	373 28	
5	Mastercard Inc	4/29/2011	1,373 50	1,864 10	
2	Mastercard Inc	5/2/2011	553 12	745 64	
1	Mead Johnson Nutrition Co	8/18/2010	53 53	68 73	
10	Mead Johnson Nutrition Co	1/31/2011	583 50	687 30	
9	Mead Johnson Nutrition Co	2/28/2011	537 48	618 57	
6	Mosaic Co	8/25/2011	400 08	302 58	
7	Mosaic Co	9/20/2011	554 34	353 01	
6	Mosaic Co	9/22/2011	423 07	302 58	
3	Mosaic Co	9/22/2011	177 15	151 29	
13	Mosaic Co	10/27/2011	792 61	655 59	
10	Mosaic Co	11/22/2011	527 00	504 30	
44	MSCI Inc	9/29/2011	1,409 19	1,448 92	
9	MSCI Inc	10/12/2011	286 56	296 37	
10	MSCI Inc	11/8/2011	348 60	329 30	
15	MSCI Inc	12/9/2011	497 85	493 95	
45	NXP Semiconductors	11/3/2011	792 00	691 65	
4	NXP Semiconductors	11/10/2011	62 96	61 48	

No. of Shares	Description	Purchase Date	Cost Basis	Fair Market Value as of 12/31/2011	EXHIBIT C P 4 OF 15
6	NXP Semiconductors	11/11/2011	98 94	92 22	
22	Onyx Pharmaceuticals Inc	12/23/2011	963 60	966 90	
4	Precision Castparts Corp	8/17/2011	605 20	659 16	
1	Precision Castparts Corp	9/27/2011	170 94	164 79	
3	Precision Castparts Corp	9/30/2011	469 44	494 37	
5	Precision Castparts Corp	11/22/2011	781 10	823 95	
2	Precision Castparts Corp	12/15/2011	309 28	329 58	
10	QLIK Technologies Inc	8/1/2011	310 20	242 00	
17	QLIK Technologies Inc	8/4/2011	479 91	411 40	
3	QLIK Technologies Inc	11/23/2011	82 03	72 60	
3	QLIK Technologies Inc	11/23/2011	76.14	72 60	
99	Qualcomm Inc	9/30/2010	4,511 33	5,415 30	
13	Qualcomm Inc	3/31/2011	712 01	711 10	
15	Qualcomm Inc	6/3/2011	867.75	820 50	
7	Qualcomm Inc	7/7/2011	413 49	382 90	
23	Qualcomm Inc	10/12/2011	1,213 94	1,258 10	
12	Qualcomm Inc	11/30/2011	655 44	656 40	
9	Ralph Lauren Corp	9/27/2011	1,355 94	1,242 72	
5	Ralph Lauren Corp	11/7/2011	778 40	690 40	
2	Ralph Lauren Corp	12/9/2011	295 20	276 16	
2	Ralph Lauren Corp	12/23/2011	277 28	276 16	
5	Salesforce Com Inc	10/12/2010	514 10	507 30	
5	Salesforce Com Inc	3/31/2011	666 15	507 30	
2	Salesforce Com Inc	11/23/2011	225 72	202 92	
4	Salesforce Com Inc	11/23/2011	422 80	405 84	
18	Sandisk Corp	10/12/2010	713 67	885 78	
18	Sandisk Corp	3/31/2011	830 52	885 78	
8	Sandisk Corp	11/30/2011	386 96	393 68	
5	Sandisk Corp	12/9/2011	252 25	246 05	
28	Schlumberger LTD Com	10/28/2010	1,941 74	1,912 68	
10	Schlumberger LTD Com	12/15/2010	811 80	683 10	
9	Schlumberger LTD Com	12/20/2010	740 16	614 79	
7	Schlumberger LTD Com	7/7/2011	627 90	478.17	
3	Shire PLC	1/5/2011	217 50	311 70	
12	Shire PLC	1/25/2011	953 52	1,246 80	
8	Shire PLC	2/2/2011	634 32	831 20	
8	Shire PLC	6/30/2011	751 92	831 20	
6	Shire PLC	9/29/2011	563 52	623 40	
21	Starbucks Corp	6/29/2010	530 63	966 21	
33	Starbucks Corp	8/15/2011	1,257 86	1,518 33	
6	Starwood Hotels & Resorts Worldwide	2/5/2010	209 16	287 82	
8	Starwood Hotels & Resorts Worldwide	7/23/2010	372 40	383 76	
13	Starwood Hotels & Resorts Worldwide	5/31/2011	793 00	623 61	
9	Starwood Hotels & Resorts Worldwide	9/14/2011	384 93	431 73	
7	Starwood Hotels & Resorts Worldwide	12/20/2011	327 04	335 79	
14	Tempur-pedic Intl Inc	6/9/2011	833 00	735 42	
7	Tempur-pedic Intl Inc	8/5/2011	446.53	367 71	
15	Union Pacific Corp	7/15/2011	1,501 50	1,589 10	
4	Union Pacific Corp	7/18/2011	400 84	423 76	
11	Union Pacific Corp	9/30/2011	912 56	1,165 34	
10	Union Pacific Corp	11/21/2011	979 60	1,059 40	
12	Verifone Systems Inc	3/15/2011	613 08	426 24	
1	Verifone Systems Inc	3/31/2011	55 67	35 52	
5	Verifone Systems Inc	5/2/2011	266 35	177 60	
5	Verifone Systems Inc	5/10/2011	254 10	177 60	
3	Verifone Systems Inc	6/14/2011	127 29	106 56	
5	Verifone Systems Inc	8/26/2011	165 75	177 60	
11	Verifone Systems Inc	9/20/2011	435 05	390 72	
15	Verifone Systems Inc	12/16/2011	529 65	532.80	
5	Verifone Systems Inc	12/19/2011	177 95	177 60	
15	Vmware Inc	8/15/2011	1,407 00	1,247 85	
5	Vmware Inc	9/20/2011	459 95	415 95	
4	Watson Pharmaceutical Inc	7/22/2011	282 36	241 36	
7	Watson Pharmaceutical Inc	8/4/2011	455 14	422 38	
8	Watson Pharmaceutical Inc	9/26/2011	567 84	482 72	
2	Watson Pharmaceutical Inc	12/19/2011	131 64	120 68	
5	Whole Foods Mkt Inc	2/19/2010	151 09	347 90	
18	Whole Foods Mkt Inc	1/12/2011	900 54	1,252 44	
	Deutsche Bank Alex. Brown - #5XZ-946876		171,501 83	185,843 29	
290	Aecom Technology Corp	8/19/2011	5,538 71	5,965 30	
210	Aecom Technology Corp	9/12/2011	4,285 85	4,319 70	
280	Aecom Technology Corp	11/18/2011	5,853 20	5,759 60	

No. of Shares	Description	Purchase Date	Cost Basis	Fair Market Value as of	EXHIBIT C P 5 OF 15
				12/31/2011	
90	Allstate Corp	1/30/2009	1,979 19	2 466 90	
210	Allstate Corp	3/26/2009	4,232.36	5,756 10	
175	Allstate Corp	3/14/2011	3,515 27	4,796 75	
65	Allstate Corp	3/16/2011	2,013 05	1,781 65	
480	American Eagle Outfitters Inc	9/1/2011	5,282 98	7,339 20	
490	American Eagle Outfitters Inc	9/20/2011	5,579 63	7,492 10	
90	Amgen Inc	1/17/2008	4,279 64	5,778 90	
65	Amgen Inc	1/17/2008	3,110 78	4 173 65	
10	Amgen Inc	3/10/2011	520 00	642 10	
95	Amgen Inc	3/14/2011	4,523 53	6,099 95	
55	Amgen Inc	3/16/2011	2,913 90	3,531 55	
115	Archer Daniels Midland Co	11/30/2010	3,328 25	3,289 00	
65	Archer Daniels Midland Co	11/30/2010	1,881 18	1,859 00	
125	Archer Daniels Midland Co	12/23/2010	3,806 56	3,575 00	
75	Archer Daniels Midland Co	12/23/2010	2,283.94	2,145 00	
70	Archer Daniels Midland Co	2/14/2011	2,555 62	2,002 00	
40	Archer Daniels Midland Co	2/14/2011	1,460 35	1,144 00	
80	Archer Daniels Midland Co	6/14/2011	2,411 06	2,288 00	
50	Archer Daniels Midland Co	9/1/2011	1,420 79	1,430 00	
225	Aspen Insurance Hldgs LTD	8/8/2011	5,562 25	5,962 50	
180	Aspen Insurance Hldgs LTD	8/18/2011	4,486 46	4,770 00	
175	Barnes Group Inc	2/22/2011	3,607 26	4,219 25	
105	Barnes Group Inc	2/22/2011	2,164 35	2,531 55	
280	Barnes Group Inc	4/20/2011	6,088 91	6,750 80	
85	Barnes Group Inc	6/16/2011	1,922 83	2,049 35	
60	Barnes Group Inc	8/10/2011	1,234 10	1,446 60	
155	Big Lots Inc	9/1/2011	5,245 34	5,852 80	
180	Big Lots Inc	9/20/2011	6,131.12	6,796 80	
120	Big Lots Inc	9/22/2011	3,881 71	4,531 20	
60	Boeing Co	11/5/2009	2,887 15	4,401 00	
50	Boeing Co	1/7/2010	2,198 77	3,667 50	
25	Boeing Co	6/2/2010	1,594 70	1,833 75	
75	Boeing Co	3/14/2011	4,017 41	5,501 25	
35	Boeing Co	3/16/2011	2,378 60	2,567 25	
15	Boeing Co	8/8/2011	905 83	1,100 25	
50	Chesapeake Energy Corp	10/6/2010	1,129 50	1,114.50	
85	Chesapeake Energy Corp	10/6/2010	1,920.15	1,894 65	
135	Chesapeake Energy Corp	11/4/2010	2,960 55	3,009 15	
75	Chesapeake Energy Corp	11/4/2010	1,655 54	1 671 75	
40	Chesapeake Energy Corp	12/22/2010	1 015 94	891 60	
55	Chesapeake Energy Corp	1/3/2011	1,426 70	1,225 95	
30	Chesapeake Energy Corp	2/11/2011	925 71	668 70	
15	Chesapeake Energy Corp	2/11/2011	462 85	334 35	
215	Community Health Sys Inc	5/4/2011	6,313 91	3,751 75	
110	Community Health Sys Inc	6/14/2011	2 887 10	1,919 50	
150	Community Health Sys Inc	8/4/2011	3,440 76	2,617 50	
315	Community Health Sys Inc	8/10/2011	5,881 36	5,496 75	
295	General Electric Co	5/15/2006	10,149 89	5,283.45	
15	General Electric Co	9/21/2007	619 95	268 65	
20	General Electric Co	1/28/2008	686 00	358 20	
170	General Electric Co	10/24/2008	3,009 00	3,044 70	
295	General Electric Co	3/14/2011	4,743 60	5,283 45	
90	General Electric Co	3/16/2011	1,711 80	1,611 90	
110	Hartford Finl Svcs Group Inc	3/14/2011	2,937 18	1,787 50	
65	Hartford Finl Svcs Group Inc	3/16/2011	1,611 35	1,056 25	
75	Hartford Finl Svcs Group Inc	4/20/2011	2 039 25	1,218 75	
80	Hartford Finl Svcs Group Inc	5/4/2011	2,224 63	1,300 00	
145	Hartford Finl Svcs Group Inc	8/10/2011	2,709 60	2,356 25	
195	Health Net Inc	7/19/2004	5,070 00	5,931 90	
75	Health Net Inc	5/5/2008	2,191 65	2 281 50	
30	Health Net Inc	10/20/2008	554 52	912 60	
240	Health Net Inc	3/14/2011	5,822 40	7,300 80	
145	Health Net Inc	8/10/2011	3,118 72	4,410 90	
190	Hospira Inc	12/12/2011	5,325.70	5,770 30	
110	International Paper Co	12/1/2010	2 792 03	3 256 00	
75	International Paper Co	12/1/2010	1,903.66	2 220 00	
160	International Paper Co	3/10/2011	4,123 02	4,736 00	
95	International Paper Co	3/10/2011	2,448 05	2,812 00	
85	International Paper Co	6/17/2011	2,278 20	2,516 00	
80	International Paper Co	8/10/2011	1,933 83	2,368 00	
10	JP Morgan Chase & Co Com	4/29/2003	389 40	332.50	
35	JP Morgan Chase & Co Com	4/29/2003	1,362 90	1,163 75	
150	JP Morgan Chase & Co Com	11/7/2003	5,643 76	4,987 50	

No. of Shares	Description	Purchase Date	Cost Basis	Fair Market Value as of 12/31/2011	EXHIBIT C P. 6 OF 15
215	JP Morgan Chase & Co Com	3/17/2008	8,596.52	7,148.75	
35	JP Morgan Chase & Co Com	10/15/2010	1,307.23	1,163.75	
15	JP Morgan Chase & Co Com	10/15/2010	560.24	498.75	
10	JP Morgan Chase & Co Com	8/10/2011	349.07	332.50	
55	JP Morgan Chase & Co Com	9/1/2011	2,053.55	1,828.75	
425	Kindred Healthcare Inc	8/10/2011	5,324.57	5,002.25	
335	Kindred Healthcare Inc	8/19/2011	4,390.71	3,942.95	
55	Lifepoint Hosps Inc	3/30/2010	2,058.47	2,043.25	
150	Lifepoint Hosps Inc	3/14/2011	4,426.48	5,572.50	
20	Lifepoint Hosps Inc	3/16/2011	775.20	743.00	
185	Macys Inc	8/25/2009	2,717.08	5,953.30	
140	Macys Inc	11/10/2009	2,526.68	4,505.20	
90	Macys Inc	3/8/2011	2,101.50	2,896.20	
225	Macys Inc	3/14/2011	3,775.04	7,240.50	
90	Macys Inc	3/16/2011	2,067.30	2,896.20	
95	Metlife Inc	12/19/2008	3,488.02	2,962.10	
50	Metlife Inc	1/8/2009	1,646.27	1,559.00	
80	Metlife Inc	1/14/2009	2,165.41	2,494.40	
130	Metlife Inc	3/14/2011	4,225.18	4,053.40	
40	Metlife Inc	3/16/2011	1,684.00	1,247.20	
75	Metlife Inc	8/8/2011	2,534.30	2,338.50	
180	Patterson Util Energy Inc	3/14/2011	2,764.80	3,596.40	
400	Patterson Util Energy Inc	10/14/2011	7,720.28	7,992.00	
195	Patterson Util Energy Inc	12/12/2011	3,985.02	3,896.10	
80	Pfizer Inc	9/21/2007	1,977.60	1,731.20	
280	Pfizer Inc	3/14/2011	5,224.80	6,059.20	
60	Pfizer Inc	3/16/2011	1,161.60	1,298.40	
65	PNC Finl Svcs Group Inc	3/14/2011	2,822.41	3,748.55	
70	PNC Finl Svcs Group Inc	6/25/2009	2,758.81	4,036.90	
45	PNC Finl Svcs Group Inc	11/2/2009	2,242.71	2,595.15	
35	PNC Finl Svcs Group Inc	10/15/2010	1,794.83	2,018.45	
20	PNC Finl Svcs Group Inc	10/15/2010	1,025.62	1,153.40	
40	PNC Finl Svcs Group Inc	3/16/2011	2,442.80	2,306.80	
40	PNC Finl Svcs Group Inc	8/8/2011	1,955.54	2,306.80	
50	Prudential Finl Inc	6/25/2009	1,815.51	2,506.00	
45	Prudential Finl Inc	10/13/2009	2,233.61	2,255.40	
80	Prudential Finl Inc	11/13/2009	3,796.47	4,009.60	
115	Prudential Finl Inc	3/14/2011	5,066.10	5,763.80	
5	Prudential Finl Inc	8/10/2011	246.04	250.60	
145	Safeway Inc	8/3/2009	2,750.93	3,050.80	
130	Safeway Inc	10/22/2009	3,048.86	2,735.20	
160	Safeway Inc	3/14/2011	3,371.57	3,366.40	
60	Safeway Inc	3/16/2011	1,339.80	1,262.40	
285	Sprint Aerosystems Hldgs Inc	7/6/2011	6,237.91	5,922.30	
310	Sprint Aerosystems Hldgs Inc	8/4/2011	5,693.40	6,441.80	
295	Sprint Aerosystems Hldgs Inc	8/8/2011	4,595.13	6,130.10	
70	Terex Corp	1/28/2010	1,428.43	945.70	
165	Terex Corp	2/11/2010	2,999.17	2,229.15	
65	Terex Corp	5/5/2010	1,683.26	878.15	
180	Terex Corp	6/7/2010	3,673.12	2,431.80	
195	Terex Corp	6/15/2011	4,970.87	2,634.45	
250	Terex Corp	8/10/2011	3,983.84	3,377.50	
165	Terex Corp	10/6/2011	1,922.10	2,229.15	
125	Teva Pharmaceutical Industries LTD	4/5/2011	6,246.92	5,045.00	
75	Teva Pharmaceutical Industries LTD	4/26/2011	3,450.53	3,027.00	
70	Teva Pharmaceutical Industries LTD	5/2/2011	3,305.24	2,825.20	
65	Teva Pharmaceutical Industries LTD	8/4/2011	2,717.42	2,623.40	
70	Teva Pharmaceutical Industries LTD	12/12/2011	2,809.70	2,825.20	
90	Texas Instruments Inc	10/10/2008	1,679.79	2,619.90	
35	Texas Instruments Inc	2/5/2009	595.00	1,018.85	
180	Texas Instruments Inc	4/21/2009	3,063.83	5,239.80	
210	Texas Instruments Inc	3/14/2011	3,705.37	6,113.10	
45	Valero Energy Corporation	4/15/2010	883.94	947.25	
140	Valero Energy Corporation	5/5/2010	2,824.05	2,947.00	
150	Valero Energy Corporation	6/28/2010	2,778.00	3,157.50	
275	Valero Energy Corporation	3/14/2011	5,343.07	5,788.75	
75	Valero Energy Corporation	8/26/2011	1,493.25	1,578.75	
210	Wal Mart Stores Inc	8/18/2011	10,776.70	12,549.60	
80	Wal Mart Stores Inc	9/22/2011	4,098.12	4,780.80	
110	WellsFargo & Co	10/14/2008	3,605.83	3,031.60	
95	WellsFargo & Co	10/28/2008	2,963.49	2,618.20	
30	WellsFargo & Co	11/7/2008	810.00	826.80	
30	WellsFargo & Co	2/4/2009	565.99	826.80	

No. of Shares	Description	Purchase Date	Cost Basis	Fair Market Value as of 12/31/2011	EXHIBIT C P 7 OF 15
20	WellsFargo & Co	3/10/2011	642 40	551 20	
155	WellsFargo & Co	3/14/2011	4,406.65	4,271 80	
95	WellsFargo & Co	3/16/2011	2,980 15	2 618 20	
100	Whirlpool Corp	11/15/2011	5,305 80	4,745 00	
120	Whirlpool Corp	12/12/2011	5,914 17	5,694 00	
	Deutsche Bank Alex. Brown - #5XZ-946884		475,573 96	502,635 10	
75	Abbott Labs	10/15/2010	3,995 08	4,217 25	
30	Abbott Labs	1/14/2011	1,405 47	1,686 90	
85	Ace Limited Shs	9/3/2008	4,394.43	5,960 20	
10	Ace Limited Shs	12/1/2009	501 79	701 20	
105	Aflac Inc	9/3/2010	5,332 33	4,542 30	
25	Aflac Inc	5/19/2011	1,266.80	1,081 50	
25	Aflac Inc	9/2/2011	894.93	1,081 50	
150	American Electric Power Co	7/9/2010	5,212.19	6,196 50	
15	Ameriprise Financial Inc	10/22/2009	566 32	744 60	
35	Ameriprise Financial Inc	7/30/2010	1,484 07	1,737 40	
85	Ameriprise Financial Inc	9/23/2011	3,392 03	4,219 40	
40	Anadarko Pete Corp	5/7/2009	1,905 24	3,053 20	
25	Anadarko Pete Corp	6/10/2010	952 46	1,908 25	
15	Anadarko Pete Corp	9/9/2010	800 98	1 144 95	
15	Apache Corp	9/3/2008	1,590 44	1,358 70	
40	Apache Corp	7/23/2009	3,055 71	3,623 20	
90	AT&T Inc	9/3/2008	2,907 68	2 721 60	
25	AT&T Inc	8/3/2009	646 25	756 00	
50	AT&T Inc	8/31/2009	1,329 50	1,512.00	
85	AT&T Inc	10/6/2010	2,419 95	2,570 40	
35	AT&T Inc	1/14/2011	992 57	1,058 40	
5	Bank of America Com	11/27/2009	81 05	27 80	
90	Bank of America Com	12/8/2009	1,457 10	500 40	
70	Bank of America Com	1/12/2010	1,195 60	389 20	
60	Bank of America Com	4/13/2010	1,128 60	333 60	
110	Bank of America Com	7/23/2010	1,505 90	611 60	
75	Bank of America Com	11/1/2010	866 25	417 00	
130	Bank of America Com	5/9/2011	1,583 40	722 80	
95	Bank of America Com	7/15/2011	954 74	528 20	
150	Bank of America Com	9/2/2011	1,108 50	834 00	
195	Bank of America Com	11/15/2011	1,193 40	1,084 20	
55	Boeing Co	1/12/2010	3,409 63	4,034 25	
25	Boeing Co	8/20/2010	1,611 62	1,833.75	
30	Chevron Corp Com	11/28/2008	2,363 08	3,192 00	
20	Chevron Corp Com	3/12/2009	1,233 80	2,128 00	
5	Chevron Corp Com	5/1/2009	334 05	532 00	
5	Chevron Corp Com	7/29/2009	342 14	532 00	
75	Cit Group Inc	4/27/2011	3,173 89	2,615 25	
100	Cit Group Inc	9/28/2011	3,200 41	3,487 00	
10	Comcast Corp	9/11/2009	163 34	237 10	
150	Comcast Corp	10/5/2009	2,549 28	3 556 50	
45	Comcast Corp	10/26/2009	690 29	1 066 95	
65	Comcast Corp	7/23/2010	1,255 64	1,541 15	
45	Covidien LTD	10/9/2008	2,069 94	2,025 45	
75	Covidien LTD	9/30/2010	3,025 42	3,375 75	
70	Covidien LTD	10/7/2011	3,079 83	3,150 70	
50	CVS Caremark Corp	9/3/2008	1,850 46	2,039 00	
25	CVS Caremark Corp	1/9/2009	642 25	1,019 50	
35	CVS Caremark Corp	11/10/2009	1,012 17	1,427 30	
65	CVS Caremark Corp	7/14/2010	1,990 28	2,650 70	
25	Deere & Co	8/7/2009	1,155.71	1,933 75	
15	Deere & Co	9/16/2009	652 10	1,160 25	
70	Dell Inc	1/26/2011	968 10	1,024 10	
200	Dell Inc	2/18/2011	3,073 38	2,926 00	
125	Dell Inc	9/23/2011	1 805 79	1,828 75	
95	Disney Walt Co	9/11/2009	2,490 96	3,562 50	
20	Disney Walt Co	10/2/2009	563 80	750 00	
35	Disney Walt Co	7/13/2010	1,211 65	1,312 50	
90	Dow Chem Co	11/5/2010	2,919 59	2,588 40	
85	Dow Chem Co	1/10/2011	3,004 21	2,444 60	
40	Dow Chem Co	9/9/2011	1,056 34	1,150 40	
10	EQT Corporation	2/5/2010	460 72	547 90	
30	EQT Corporation	4/12/2010	1,301 49	1,643 70	
30	EQT Corporation	4/16/2010	1,337 61	1,643 70	
25	EQT Corporation	9/30/2010	900 47	1,369 75	
35	Exxon Mobile Corp	9/3/2008	2,714 91	2,966 60	

No. of Shares	Description	Purchase Date	Cost Basis	Fair Market Value as of 12/31/2011	EXHIBIT C P. 8 OF 15
15	Exxon Mobile Corp	3/20/2009	1,028.10	1,271.40	
5	Exxon Mobile Corp	5/1/2009	337.69	423.80	
5	Exxon Mobile Corp	7/29/2009	359.60	423.80	
10	Exxon Mobile Corp	9/18/2009	698.00	847.60	
15	Exxon Mobile Corp	3/12/2010	1,007.10	1,271.40	
10	Franklin Resources Inc	1/7/2010	1,079.35	960.60	
20	Franklin Resources Inc	1/20/2010	2,225.47	1,921.20	
40	General Dynamics Corp	2/15/2011	3,082.55	2,656.40	
85	General Motors Co	11/22/2010	2,915.50	1,722.95	
90	General Motors Co	2/17/2011	3,275.58	1,824.30	
60	General Motors Co	8/8/2011	1,484.29	1,216.20	
55	General Motors Co	12/12/2011	1,136.76	1,114.85	
20	Honeywell Intl Inc	9/24/2009	793.98	1,087.00	
25	Honeywell Intl Inc	10/5/2009	916.80	1,358.75	
80	Honeywell Intl Inc	12/9/2009	3,196.82	4,348.00	
160	Intel Corp	7/29/2009	2,880.00	3,880.00	
115	Intel Corp	7/20/2011	2,637.97	2,788.75	
60	Johnson & Johnson Com	9/3/2008	4,281.49	3,934.80	
10	Johnson & Johnson Com	9/23/2009	604.90	655.80	
50	Johnson & Johnson Com	7/30/2010	2,900.50	3,279.00	
20	Johnson & Johnson Com	2/24/2011	1,204.58	1,311.60	
10	JP Morgan Chase & Co	12/24/2001	359.30	332.50	
10	JP Morgan Chase & Co	9/3/2008	390.30	332.50	
80	JP Morgan Chase & Co	1/16/2009	1,779.20	2,660.00	
25	JP Morgan Chase & Co	5/1/2009	840.69	831.25	
15	JP Morgan Chase & Co	12/1/2009	632.08	498.75	
40	JP Morgan Chase & Co	11/30/2010	1,495.15	1,330.00	
105	Marathon Oil Corp	12/20/2011	2,902.09	3,073.35	
105	Merck & Co Inc	8/14/2009	3,185.54	3,958.50	
55	Merck & Co Inc	12/20/2011	2,024.00	2,073.50	
75	MetLife Inc	12/18/2009	2,759.67	2,338.50	
80	MetLife Inc	3/4/2011	3,611.01	2,494.40	
15	MetLife Inc	9/2/2011	636.83	467.70	
20	MetLife Inc	9/2/2011	862.64	623.60	
10	MetLife Inc	9/2/2001	377.03	311.80	
115	Microsoft Corp	5/27/2009	2,255.15	2,985.40	
115	Microsoft Corp	1/12/2010	3,487.51	2,985.40	
115	Microsoft Corp	11/29/2011	2,857.53	2,985.40	
20	Occidental Petroleum Corp	9/3/2008	1,488.44	1,874.00	
40	Occidental Petroleum Corp	9/23/2011	2,902.21	3,748.00	
185	Oracle Corp	9/6/2011	4,830.01	4,745.25	
45	Pepsico Inc	10/6/2011	2,712.72	2,985.75	
45	Pepsico Inc	10/18/2011	2,786.20	2,985.75	
195	Pfizer Inc	8/12/2009	3,149.25	4,219.80	
45	Pfizer Inc	9/23/2009	751.05	973.80	
35	Pfizer Inc	10/5/2009	580.30	757.40	
65	Pfizer Inc	10/21/2009	1,157.00	1,406.60	
85	Pfizer Inc	9/3/2010	1,398.25	1,839.40	
30	Philip Morris Intl Inc	10/7/2004	755.06	2,354.40	
15	Philip Morris Intl Inc	9/3/2008	813.90	1,177.20	
10	Philip Morris Intl Inc	2/6/2009	367.80	784.80	
30	Philip Morris Intl Inc	7/15/2010	1,498.77	2,354.40	
55	Sempra Energy	8/11/2010	2,829.59	3,025.00	
45	Sempra Energy	8/27/2010	2,330.53	2,475.00	
80	St Jude Med Inc	12/2/2011	3,057.24	2,744.00	
90	St Jude Med Inc	12/12/2011	3,141.70	3,087.00	
95	TE Connectivity LTD	3/9/2011	3,392.76	2,926.95	
45	Teva Pharmaceutical Industries LTD	2/3/2010	2,559.45	1,816.20	
15	Teva Pharmaceutical Industries LTD	2/10/2010	846.57	605.40	
70	Teva Pharmaceutical Industries LTD	3/31/2011	3,514.70	2,825.20	
185	Time Warner Inc	8/31/2011	5,841.55	6,685.90	
50	Travelers Cos Inc	9/23/2011	2,351.83	2,958.50	
55	Union Pacific Corp	12/9/2008	2,546.58	5,826.70	
15	Union Pacific Corp	7/23/2010	1,109.90	1,589.10	
115	Wal Mart Stores Inc	1/10/2011	6,184.62	6,872.40	
90	Walgreen Co	11/7/2011	2,952.68	2,975.40	
105	Wells Fargo & Co	1/16/2009	1,918.35	2,893.80	
35	Wells Fargo & Co	1/23/2009	530.28	964.60	
85	Wells Fargo & Co	8/16/2010	2,178.31	2,342.60	
50	Xylem Inc	3/20/2009	1,112.58	1,284.50	
15	Xylem Inc	11/3/2009	440.69	385.35	
50	Xylem Inc	12/22/2010	1,501.85	1,284.50	
60	Xylem Inc	8/9/2011	1,637.80	1,541.40	

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2011</u>	EXHIBIT C P. 9 OF 15
	Deutsche Bank Alex. Brown - #5XZ-946892		261,408.38	284,518.30	
290	Altria Group Inc	1/14/2009	4,659.98	8,598.50	
560	Altria Group Inc	3/14/2001	8,998.59	16,604.00	
280	Astrazeneca Plc Sponsored	1/14/2009	11,067.44	12,961.20	
280	Astrazeneca Plc Sponsored	3/14/2011	11,067.44	12,961.20	
450	AT&T Inc	1/14/2009	11,397.74	13,608.00	
450	AT&T Inc	3/14/2011	11,397.74	13,608.00	
130	Boeing Co	5/15/2009	5,662.92	9,535.50	
130	Boeing Co	3/14/2011	5,662.92	9,535.50	
510	Bristol Myers Squibb Co	1/14/2009	11,322.00	17,972.40	
510	Bristol Myers Squibb Co	3/14/2011	11,322.00	17,972.40	
80	Chevron Corp	1/14/2009	5,541.39	8,512.00	
150	Chevron Corp	3/14/2011	10,390.10	15,960.00	
190	Conocophillips Com	1/14/2009	9,657.23	13,845.30	
190	Conocophillips Com	3/14/2011	9,120.00	13,845.30	
150	Diageo Plc Sponsored ADR	1/14/2009	8,037.65	13,113.00	
150	Diageo Plc Sponsored ADR	3/14/2011	8,037.65	13,113.00	
240	Dominion Res Inc	7/21/2010	9,874.13	12,739.20	
240	Dominion Res Inc	3/14/2011	9,874.13	12,739.20	
230	Du Pont E De Nemours & Co	1/8/2010	7,778.39	10,529.40	
230	Du Pont E De Nemours & Co	3/14/2011	7,500.30	10,529.40	
330	General Electric Co	1/14/2009	4,658.81	5,910.30	
820	General Electric Co	3/14/2011	11,576.43	14,686.20	
230	Genuine Parts Co	1/14/2009	8,345.74	14,076.00	
230	Genuine Parts Co	3/14/2011	8,345.74	14,076.00	
300	HCP Inc	6/29/2010	9,799.32	12,429.00	
300	HCP Inc	3/14/2011	9,799.32	12,429.00	
200	HSBC Holdings Plc Spon ADR	6/4/2009	9,149.40	7,620.00	
200	HSBC Holdings Plc Spon ADR	3/14/2011	9,149.40	7,620.00	
250	Health Care Reit Inc	1/14/2009	8,997.00	13,632.50	
250	Health Care Reit Inc	3/14/2011	8,997.00	13,632.50	
150	Heinz H J Company	1/14/2009	5,237.34	8,106.00	
330	Heinz H J Company	3/14/2011	11,522.14	17,833.20	
350	Intel Corp	11/25/2009	6,730.29	8,487.50	
350	Intel Corp	3/14/2011	6,730.29	8,487.50	
100	Johnson & Johnson	1/14/2009	5,760.80	6,558.00	
90	Johnson & Johnson	5/17/2010	5,746.50	5,902.20	
190	Johnson & Johnson	3/14/2011	11,507.30	12,460.20	
100	Kimberly Clark Corp	1/14/2009	5,132.00	7,356.00	
230	Kimberly Clark Corp	3/14/2011	11,803.60	16,918.80	
400	Kraft Foods Inc	1/14/2009	11,196.00	14,944.00	
400	Kraft Foods Inc	3/14/2011	11,064.00	14,944.00	
310	Lilly Eli & Co	1/14/2009	11,584.70	12,883.60	
310	Lilly Eli & Co	3/14/2011	10,912.00	12,883.60	
660	Merck & Co Inc	10/5/2011	20,786.37	24,882.00	
290	Microsoft Corp	4/20/2009	5,430.31	7,528.40	
50	Microsoft Corp	4/20/2009	936.27	1,298.00	
120	Microsoft Corp	9/7/2010	2,879.38	3,115.20	
120	Microsoft Corp	9/7/2010	2,879.38	3,115.20	
290	Microsoft Corp	7/27/2011	7,965.31	7,528.40	
190	Nextera Energy Inc	2/25/2009	9,142.14	11,567.20	
190	Nextera Energy Inc	3/14/2011	9,142.14	11,567.20	
670	Nokia Corp	1/14/2009	9,044.30	3,229.40	
670	Nokia Corp	3/14/2011	9,044.30	3,229.40	
100	Philip Morris Intl Inc	1/14/2009	4,101.36	7,848.00	
220	Philip Morris Intl Inc	3/14/2011	9,022.99	17,265.60	
40	3M Co	1/14/2009	2,199.79	3,269.20	
160	3M Co	3/14/2011	8,799.18	13,076.80	
330	Royal Dutch Shell PLC	3/23/2011	23,757.95	25,083.30	
130	Travelers Cos Inc	3/26/2009	5,174.04	7,692.10	
130	Travelers Cos Inc	3/14/2011	5,174.04	7,692.10	
180	Unilever NV New York Shs	1/14/2009	4,076.28	6,186.60	
500	Unilever NV New York Shs	1/28/2010	11,323.00	17,185.00	
370	Verizon Communications	1/14/2009	10,653.79	14,844.40	
370	Verizon Communications	3/14/2011	10,885.40	14,844.40	
260	Vodafone Group Plc	1/14/2009	5,140.20	7,287.80	
570	Vodafone Group Plc	1/28/2010	11,268.90	15,977.10	
	Deutsche Bank Alex. Brown - #5XZ-947015		570,941.68	757,471.40	

No of Shares	Description	Purchase Date	Cost Basis	Fair Market Value as of 12/31/2011	EXHIBIT C P 10 OF 15
12,000	Actuant Corp	10/11/2011	13,879.20	14,460.00	
10,000	Actuant Corp	10/12/2011	11,810.00	12,050.00	
4,000	Affiliated Managers Group Inc	11/15/2010	4,262.50	4,340.00	
1,000	Affiliated Managers Group Inc	11/16/2010	1,061.25	1,085.00	
1,000	Affiliated Managers Group Inc	11/16/2010	1,057.91	1,085.00	
1,000	Affiliated Managers Group Inc	11/24/2010	1,072.50	1,085.00	
1,000	Affiliated Managers Group Inc	11/24/2010	1,072.50	1,085.00	
1,000	Affiliated Managers Group Inc	11/30/2010	1,068.75	1,085.00	
2,000	Affiliated Managers Group Inc	12/8/2010	2,195.00	2,170.00	
2,000	Affiliated Managers Group Inc	12/21/2010	2,233.00	2,170.00	
3,000	Affiliated Managers Group Inc	12/23/2010	3,328.98	3,255.00	
2,000	Affiliated Managers Group Inc	12/29/2010	2,225.00	2,170.00	
2,000	Affiliated Managers Group Inc	1/5/2011	2,221.71	2,170.00	
1,000	Affiliated Managers Group Inc	1/7/2011	1,111.07	1,085.00	
1,000	Affiliated Managers Group Inc	1/14/2011	1,138.88	1,085.00	
1,000	Affiliated Managers Group Inc	1/14/2011	1,134.07	1,085.00	
1,000	Affiliated Managers Group Inc	1/31/2011	1,166.25	1,085.00	
10,000	AGCO Corp	9/8/2010	11,262.50	12,537.50	
2,000	Allegheny Technologies Inc	10/5/2011	2,330.53	2,797.50	
1,000	Allegheny Technologies Inc	10/6/2011	1,216.41	1,398.75	
1,000	Allegheny Technologies Inc	10/6/2011	1,217.39	1,398.75	
1,000	Allegheny Technologies Inc	10/7/2011	1,216.79	1,398.75	
1,000	Allegheny Technologies Inc	10/17/2011	1,240.74	1,398.75	
2,000	Allegheny Technologies Inc	11/7/2011	2,822.38	2,797.50	
2,000	Allegheny Technologies Inc	11/16/2011	2,848.19	2,797.50	
26,000	Amgen Inc	3/31/2011	23,714.32	26,097.50	
15,000	Amgen Inc	7/21/2011	15,030.00	15,056.25	
235	Anglogold Ashanti Hldgs Fin Plc	11/23/2011	11,656.00	11,216.55	
23,000	Anixter Intl Inc	3/31/2011	22,530.19	26,277.50	
470	Apache Corp	9/13/2010	26,526.33	25,511.60	
54	Apache Corp	8/19/2011	2,965.73	2,931.12	
21	Apache Corp	8/24/2011	1,174.80	1,139.88	
23	Apache Corp	9/2/2011	1,308.70	1,248.44	
23	Apache Corp	9/8/2011	1,317.39	1,248.44	
11	Apache Corp	9/9/2011	612.81	597.08	
14	Apache Corp	9/9/2011	775.53	759.92	
7	Apache Corp	9/14/2011	384.41	379.96	
23	Apache Corp	9/16/2011	1,304.47	1,248.44	
24	Apache Corp	9/19/2011	1,336.85	1,302.72	
1,000	Archer Daniels Midland Co	3/4/2011	1,108.96	1,005.00	
1,000	Archer Daniels Midland Co	3/7/2011	1,110.00	1,005.00	
2,000	Archer Daniels Midland Co	3/8/2011	2,229.64	2,010.00	
1,000	Archer Daniels Midland Co	3/8/2011	1,111.25	1,005.00	
3,000	Archer Daniels Midland Co	3/9/2011	3,335.10	3,015.00	
3,000	Archer Daniels Midland Co	3/10/2011	3,313.13	3,015.00	
1,000	Archer Daniels Midland Co	3/10/2011	1,103.66	1,005.00	
3,000	Archer Daniels Midland Co	3/15/2011	3,300.49	3,015.00	
1,000	Archer Daniels Midland Co	5/16/2011	1,076.85	1,005.00	
2,000	Archer Daniels Midland Co	5/17/2011	2,152.05	2,010.00	
12,000	Archer Daniels Midland Co	5/19/2011	12,884.62	12,060.00	
2,000	Archer Daniels Midland Co	6/8/2011	2,117.50	2,010.00	
1,000	Archer Daniels Midland Co	6/21/2011	1,062.50	1,005.00	
1,000	Archer Daniels Midland Co	6/22/2011	1,060.63	1,005.00	
2,000	Archer Daniels Midland Co	6/29/2011	2,120.00	2,010.00	
1,000	Archer Daniels Midland Co	7/7/2011	1,068.13	1,005.00	
270	Bunge Limited 4.875%	3/31/2011	23,531.85	25,380.00	
26,000	Chesapeake Energy Corp 2.750%	3/31/2011	24,284.22	25,415.00	
2,000	Chesapeake Energy Corp 2.500%	8/3/2011	2,189.28	1,782.50	
1,000	Chesapeake Energy Corp 2.500%	8/3/2011	1,094.49	891.25	
2,000	Chesapeake Energy Corp 2.500%	8/3/2011	2,206.15	1,782.50	
2,000	Chesapeake Energy Corp 2.500%	8/4/2011	2,160.64	1,782.50	
1,000	Chesapeake Energy Corp 2.500%	8/8/2011	1,018.52	891.25	
1,000	Chesapeake Energy Corp 2.500%	8/8/2011	1,008.22	891.25	
18,000	Danaher Corp	3/31/2011	17,432.46	24,570.00	
36,000	EMC Corp	3/31/2011	42,975.00	51,660.00	
2,000	Equinix Inc	6/8/2011	2,096.00	2,065.00	
1,000	Equinix Inc	6/15/2011	1,045.00	1,032.50	
1,000	Equinix Inc	6/15/2011	1,045.00	1,032.50	
1,000	Equinix Inc	6/16/2011	1,045.00	1,032.50	
1,000	Equinix Inc	6/20/2011	1,044.38	1,032.50	
1,000	Equinix Inc	7/18/2011	1,047.50	1,032.50	
8,000	Equinix Inc	7/18/2011	8,391.10	8,260.00	
5,000	FTI Consulting Inc	8/24/2011	6,018.73	6,887.50	

No. of Shares	Description	Purchase Date	Cost Basis	Fair Market Value as of 12/31/2011	EXHIBIT C P 11 OF 15
14,000	FTI Consulting Inc	8/25/2011	17,029 03	19,285 00	
1 000	FTI Consulting Inc	8/26/2011	1,210 29	1,377 50	
20 000	Gilead Sciences Inc 625%	10/20/2010	23 090 00	23,125 00	
15,000	Gilead Sciences Inc 625%	3/23/2011	17 963 27	17,343 75	
4 000	Gilead Sciences Inc 1 000%	9/22/2011	4,339 56	4,380 00	
2,000	Gilead Sciences Inc 1 000%	9/23/2011	2,170 18	2 190 00	
2,000	Gilead Sciences Inc 1,000%	9/27/2011	2,210 35	2,190 00	
1,000	Gilead Sciences Inc 1 000%	9/28/2011	1,098 87	1,095 00	
12,000	Goldcorp Inc	3/31/2011	13,957 50	14,685 00	
7,000	Goldcorp Inc	10/25/2011	8,977 50	8,566 25	
24,000	Hologic Inc	2/22/2011	28,200 26	26,250 00	
3 000	Hornbeck Offshore Svcs Inc	11/11/2011	2,999 63	3,015 00	
1 000	Hornbeck Offshore Svcs Inc	11/14/2011	995 00	1,005 00	
1,000	Hornbeck Offshore Svcs Inc	11/17/2011	998 75	1,005 00	
1,000	Hornbeck Offshore Svcs Inc	11/18/2011	998 75	1 005 00	
2,000	Hornbeck Offshore Svcs Inc	11/21/2011	1,995 00	2,010 00	
4,000	Hornbeck Offshore Svcs Inc	11/23/2011	3 965 00	4 020 00	
1,000	Hornbeck Offshore Svcs Inc	12/1/2011	1 020 00	1,005 00	
2,000	Hornbeck Offshore Svcs Inc	12/7/2011	2,044 18	2,010 00	
1,000	Hornbeck Offshore Svcs Inc	12/8/2011	1,016 65	1,005 00	
2,000	Hornbeck Offshore Svcs Inc	12/9/2011	2,052 96	2,010 00	
1,000	Hornbeck Offshore Svcs Inc	12/9/2011	1 026 63	1,005 00	
3,000	Hornbeck Offshore Svcs Inc	12/12/2011	3,075 47	3 015 00	
3,000	Hornbeck Offshore Svcs Inc	12/14/2011	3,027 71	3,015 00	
34,000	Intel Corp	9/22/2010	39,720 98	42,585 00	
2,000	Intel Corp	10/25/2011	2,536 86	2,505 00	
2 000	Intel Corp	10/26/2011	2,521 84	2,505 00	
23,000	International Game Technology	4/29/2011	27,485 00	27,226 25	
5,000	Liberty Media Corp 3 125%	7/28/2011	5,937 50	5,593 75	
2,000	Liberty Media Corp 3 125%	7/29/2011	2,347 57	2,237 50	
4,000	Liberty Media Corp 3 125%	8/2/2011	4,653 48	4,475 00	
12 000	Liberty Media Corp 3 125%	8/18/2011	12,945 00	13,425 00	
33,000	Liberty Media Corp 3 250%	4/27/2011	27,142 50	26,358 75	
9,000	Medtronic Inc	6/22/2011	9,189 00	9,067 50	
4,000	Medtronic Inc	6/23/2011	4,080 00	4,030 00	
6,000	Medtronic Inc	6/29/2011	6,138 75	6,045 00	
6,000	Medtronic Inc	6/29/2011	6,132 00	6,045 00	
15,000	Medtronic Inc	7/19/2011	15,285 00	15,112 50	
3,000	Mylan Inc	3/31/2011	3,028 71	3,007 50	
4,000	Mylan Inc	3/25/2011	4,394 06	4 010 00	
6,000	Mylan Inc	3/28/2011	6,576 98	6,015 00	
8,000	Navistar Intl Corp	8/12/2011	8,795 76	8,620 00	
2,000	Navistar Intl Corp	8/15/2011	2,207 32	2,155 00	
2,000	Navistar Intl Corp	8/16/2011	2,200 68	2 155 00	
10,000	Newmont Mng Corp 1.625%	3/31/2011	10,308 90	14,425 00	
25,000	Newmont Mng Corp 3 000%	3/31/2011	29,062 50	32,843 75	
205	Nextera Energy Inc	10/25/2010	10,358 57	10,926 50	
238	Nextera Energy Inc	10/26/2010	12,009 55	12,685 40	
37	Nextera Energy Inc	10/27/2010	1,856 94	1,972 10	
7,000	Omnicom Group Inc	12/15/2010	7,429 43	7,385 00	
9,000	Omnicom Group Inc	12/17/2010	9,554 90	9 495 00	
5,000	Omnicom Group Inc	12/28/2010	5,318.75	5,275 00	
2,000	Omnicom Group Inc	1/7/2011	2,156 78	2,110 00	
2,000	Omnicom Group Inc	1/13/2011	2,126 00	2,110 00	
15,000	On Semiconductor Corp	3/31/2011	14,437 95	16,556 25	
3,000	Pioneer Nat Res Co	8/22/2011	3,818 50	4,601 25	
27,000	Sandisk Corp	9/9/2010	25,987.50	31,792 50	
5,000	Sandisk Corp	9/21/2011	5,468 75	5,867 50	
4,000	Sandisk Corp	9/22/2011	4,234 24	4,710 00	
11,000	St Mary Land & Expl Co	3/31/2011	12,031 25	15,015 00	
26,000	Stanley Works	3/31/2011	28 015 00	28 908 88	
1,000	Symantec Corp	1/12/2011	1,168 46	1 113 75	
7,000	Symantec Corp	1/12/2011	8,190 00	7,796 25	
1,000	Symantec Corp	2/1/2011	1,178 13	1,113 75	
1,000	Symantec Corp	2/3/2011	1,182 19	1,113 75	
3 000	Symantec Corp	2/9/2011	3,598 68	3,341 25	
7,000	Symantec Corp	2/11/2011	8,441 86	7,796 25	
2,000	Symantec Corp	2/11/2011	2,403 75	2,227 50	
1,000	Symantec Corp	2/14/2011	1,205 00	1,113 75	
2,000	Symantec Corp	2/17/2011	2,435 00	2,227 50	
2,000	Symantec Corp	2/18/2011	2,426 25	2,227 50	
7,000	Symantec Corp	3/2/2011	8,408 75	7,796 25	
1,000	Symantec Corp	3/4/2011	1,207 50	1,113 75	

No. of Shares	Description	Purchase Date	Cost Basis	Fair Market Value as of 12/31/2011	EXHIBIT C P 12 OF 15
1,000	Teleflex Inc	10/27/2011	1,177.53	1,202.50	
1,000	Teleflex Inc	10/28/2011	1,180.84	1,202.50	
1,000	Teleflex Inc	10/31/2011	1,182.55	1,202.50	
2,000	Teleflex Inc	11/1/2011	2,323.16	2,405.00	
1,000	Teleflex Inc	11/2/2011	1,169.12	1,202.50	
1,000	Teleflex Inc	11/8/2011	1,186.42	1,202.50	
1,000	Teleflex Inc	11/9/2011	1,178.88	1,202.50	
2,000	Teleflex Inc	11/15/2011	2,354.09	2,405.00	
2,000	Teleflex Inc	11/18/2011	2,374.66	2,405.00	
2,000	Teleflex Inc	11/21/2011	2,351.28	2,405.00	
2,000	Teleflex Inc	11/22/2011	2,347.56	2,405.00	
1,000	Teleflex Inc	11/28/2011	1,167.50	1,202.50	
1,000	Teleflex Inc	12/2/2011	1,203.54	1,202.50	
1,000	Teleflex Inc	12/8/2011	1,181.69	1,202.50	
1,000	Teleflex Inc	12/12/2011	1,179.03	1,202.50	
1,000	Teleflex Inc	12/16/2011	1,193.46	1,202.50	
16,000	Teva Pharmaceutical Fin LLC	3/31/2011	18,740.00	16,540.00	
4,000	Time Warner Telecom Inc	8/12/2011	4,634.99	4,710.00	
6,000	Time Warner Telecom Inc	8/15/2011	6,992.04	7,065.00	
1,000	Time Warner Telecom Inc	8/16/2011	1,163.76	1,177.50	
1,000	Trinity Inds Inc	4/8/2011	1,098.75	977.50	
2,000	Trinity Inds Inc	4/8/2011	2,190.00	1,955.00	
2,000	Trinity Inds Inc	4/8/2011	2,180.00	1,955.00	
2,000	Trinity Inds Inc	4/11/2011	2,180.00	1,955.00	
1,000	Trinity Inds Inc	4/11/2011	1,087.50	977.50	
1,000	Trinity Inds Inc	4/12/2011	1,083.75	977.50	
1,000	Trinity Inds Inc	4/12/2011	1,085.00	977.50	
2,000	Trinity Inds Inc	4/14/2011	2,155.00	1,955.00	
7,000	Trinity Inds Inc	4/20/2011	7,568.75	6,842.50	
8,000	Trinity Inds Inc	4/28/2011	8,740.00	7,820.00	
4,000	Tyson Foods Inc	12/3/2010	4,850.00	5,305.00	
1,000	Tyson Foods Inc	12/6/2010	1,215.86	1,326.25	
4,000	Tyson Foods Inc	12/7/2010	4,902.91	5,305.00	
4,000	Tyson Foods Inc	12/9/2010	4,950.48	5,305.00	
12,000	Tyson Foods Inc	1/4/2011	14,347.50	15,915.00	
15,000	Versign Inc	3/31/2011	10,648.16	17,925.00	
11,000	Xilinx Inc	9/3/2010	10,269.92	12,485.00	
15,000	Xilinx Inc	9/7/2010	13,900.82	17,025.00	
	Deutsche Bank Alex. Brown - #5XF-741451		1,082,158.19	1,134,892.03	
470	Alistate Corp	3/24/2011	14,067.10	12,882.70	
64	Allstate Corp	3/28/2011	2,030.08	1,754.24	
351	Ameren Corp	3/28/2011	8,968.05	11,628.63	
96	Ameren Corp	8/20/2010	2,591.04	3,180.48	
119	Ameren Corp	3/28/2011	3,286.55	3,942.47	
281	Ameriprise Finl Inc	8/31/2010	12,095.08	13,948.84	
469	Annaly Cap Mgmt Inc	3/24/2011	7,767.76	7,485.24	
355	Annaly Cap Mgmt Inc	2/10/2011	6,358.52	5,665.80	
387	AT&T Inc	3/24/2011	9,814.32	11,702.88	
83	AT&T Inc	8/20/2010	2,191.20	2,509.92	
63	AT&T Inc	3/28/2011	1,849.68	1,905.12	
399	Chesapeake Energy Corp	11/13/2009	9,887.22	8,893.71	
143	Chesapeake Energy Corp	8/20/2010	2,914.07	3,187.47	
159	Chevron Corp	3/24/2011	8,679.51	16,917.60	
444	Conocophillips	3/24/2011	21,312.00	32,354.28	
422	Eastman Chem Co	9/26/2011	14,313.75	16,483.32	
273	Edison International	3/24/2011	7,515.96	11,302.20	
74	Edison International	8/20/2010	2,496.76	3,063.60	
66	Edison International	3/28/2011	2,402.40	2,732.40	
428	Eli Lilly & Co	5/4/2011	16,285.23	17,787.68	
301	EnSCO Plc	11/23/2011	14,299.25	14,122.92	
267	Freeport-Mcmorna Copper & Gold Inc	1/11/2010	17,806.23	9,822.93	
58	Freeport-Mcmorna Copper & Gold Inc	8/20/2010	2,049.43	2,133.82	
867	General Electric Co	3/24/2011	13,308.45	15,527.97	
310	Glaxosmithkline Plc	3/24/2011	11,026.03	14,145.30	
71	Glaxosmithkline Plc	3/28/2011	2,685.22	3,239.73	
242	Harris Corp	3/24/2011	10,298.93	8,721.68	
76	Harris Corp	8/20/2010	3,249.00	2,739.04	
33	Harris Corp	3/28/2011	1,592.25	1,189.32	
90	Harris Corp	12/12/2011	3,143.10	3,243.60	

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2011</u>
1,205	Hudson City Bancorp Inc	3/24/2011	15,971.16	7,531.25
465	Hudson City Bancorp Inc	2/11/2011	5,325.74	2,906.25
288	Hudson City Bancorp Inc	3/28/2011	2,841.72	1,800.00
200	Hudson City Bancorp Inc	8/25/2011	1,170.08	1,250.00
273	Hudson City Bancorp Inc	8/31/2011	1,695.33	1,706.25
189	Intel Corp	11/11/2009	3,666.60	4,583.25
10	Intel Corp	8/27/2010	182.00	242.50
900	Intel Corp	9/1/2010	16,389.27	21,825.00
181	Intel Corp	3/28/2011	3,709.79	4,389.25
98	International Business Mach Corp	3/24/2011	9,799.95	18,020.24
311	International Paper Co	3/15/2011	8,048.96	9,205.60
239	International Paper Co	3/18/2011	6,354.03	7,074.40
497	International Paper Co	6/21/2011	14,186.17	14,711.20
34	International Paper Co	6/27/2011	1,003.34	1,006.40
150	Johnson & Johnson	3/24/2011	8,289.93	9,837.00
32	Johnson & Johnson	8/20/2010	1,873.60	2,098.56
59	Johnson & Johnson	3/28/2011	3,488.67	3,869.22
243	JP Morgan Chase & Co	5/3/2011	11,141.36	8,079.75
151	JP Morgan Chase & Co	5/6/2011	6,856.57	5,020.75
538	JP Morgan Chase & Co	11/4/2011	18,048.99	17,888.50
186	Kimberly Clark Corp	3/24/2011	11,031.64	13,682.16
60	Kimberly Clark Corp	3/28/2011	3,921.00	4,413.60
163	Lockheed Martin Corp	3/24/2011	13,847.32	13,186.70
45	Lockheed Martin Corp	3/28/2011	3,615.75	3,640.50
315	Marathon Oil Corp	3/24/2011	9,390.15	9,220.05
203	Marathon Oil Corp	7/14/2011	6,491.96	5,941.81
125	Mattel Inc	8/29/2011	3,298.30	3,470.00
150	Mattel Inc	9/1/2011	4,040.55	4,164.00
262	Mattel Inc	9/29/2011	7,005.67	7,273.12
263	Medtronic Inc	3/24/2011	8,838.05	10,059.75
109	Medtronic Inc	8/20/2010	3,761.38	4,169.25
44	Medtronic Inc	3/28/2011	1,708.52	1,683.00
387	MetLife Inc	3/24/2011	11,179.16	12,066.66
108	MetLife Inc	12/8/2011	3,399.67	3,367.44
605	Microsoft Corp	11/29/2010	15,211.21	15,705.80
70	Microsoft Corp	3/28/2011	1,792.00	1,817.20
254	Northrop Grumman Corp	3/24/2011	12,908.46	14,853.92
84	Pepsico Inc	3/2/2011	5,273.11	5,573.40
148	Pepsico Inc	3/14/2011	9,447.88	9,819.80
778	Pfizer Inc	3/24/2011	13,953.48	16,835.92
311	Pitney Bowes Inc	12/14/2010	7,415.36	5,765.94
397	Pitney Bowes Inc	4/4/2011	10,154.11	7,360.38
272	PNC Finl Svcs Group Inc	11/9/2010	15,262.22	15,686.24
423	Reynolds Amern Inc	3/24/2011	22,503.60	17,520.66
740	RR Donnelley & Sons Co	3/24/2011	13,563.43	10,678.20
78	RR Donnelley & Sons Co	3/28/2011	1,445.34	1,125.54
270	RR Donnelley & Sons Co	12/8/2011	3,814.13	3,896.10
230	Royal Dutch Shell	3/24/2011	12,739.70	16,810.70
381	Sanofi Spons	10/28/2010	13,145.72	13,921.74
45	Sanofi Spons	12/8/2010	1,467.82	1,644.30
462	Time Warner Inc	12/8/2010	14,505.55	16,696.68
576	Total SA Sponsored	3/24/2011	31,723.71	29,439.36
264	Travelers Cos Inc	3/24/2011	11,220.00	15,620.88
205	Wal Mart Stores Inc	7/14/2011	10,985.79	12,250.80
99	Wal Mart Stores Inc	7/20/2011	5,342.85	5,916.24
210	Wells Fargo & Co	8/27/2010	4,985.19	5,787.60
420	Wells Fargo & Co	9/1/2010	10,314.86	11,575.20
110	Whirlpool Corp	8/8/2011	6,946.68	5,219.50
127	Whirlpool Corp	8/12/2011	8,045.40	6,026.15
15	Whirlpool Corp	8/22/2011	842.67	711.75
1,500	Xerox Corporation	3/24/2011	13,080.00	11,940.00

No. of Shares	Description	Purchase Date	Cost Basis	Fair Market	EXHIBIT C P 14 OF 15
				Value as of 12/31/2011	
251	Xerox Corporation	8/20/2010	2,248 48	1,997 96	
	Deutsche Bank Alex. Brown - #5XZ-948195		748,195 30	785,796 26	
	Deutsche Bank Alex Brown Grand Totals		7,140,251 35	7,344,693 56	

INVESTMENTS-CORPORATE STOCKS
Royal Alliance Associates, Inc Balance on Hand 12/31/2011

600	ABB LTD	11/2/2011	10,919 16	11 298 00	
300	Abbott Labs	8/10/2011	14,408 13	16,869 00	
200	Aerovironment Inc	8/10/2011	5,089 42	6,294 00	
800	Annaly Cap Mgmt Inc	11/30/2011	12,685 68	12,768 00	
500	Arcelormittal SA Luxembourg	11/2/2011	9,909 15	9,094 45	
300	Berkshire Hathaway Inc	8/10/2011	20,991 00	22,890 00	
1,300	Blackrock Kelso Cap Corporation	8/10/2011	10,213 58	10,608 00	
400	Brookfield Infrastructure	11/2/2011	9,907 00	11 080 00	
400	Calumet Specialty Prods Partners LP	11/2/2011	7,294 00	8,064 00	
300	Centurylink Inc	11/2/2011	10,325 13	11,160 00	
200	Fxxon Mobil Corp	8/10/2011	14 103 42	16 952 00	
600	First Tr Small Cap Core Alphasdex FD	11/2/2011	17,476 98	17,946 00	
1,500	Franklin Templeton LTD Duration Income	11/2/2011	19,084 65	19,710 00	
600	Gamco Global Gold Nat Res & Income TR	11/2/2011	9,635 16	8,466 00	
150	General Dynamics Corp	11/2/2011	9,337 07	9,961 50	
300	Halliburton Co	11/30/2011	10 808 13	10 353 00	
500	Inergy L P Unit LTD Partnership	8/10/2011	13,422 58	12,210 00	
200	Inergy L P Unit LTD Partnership	11/30/2011	4,793 42	4,884 00	
800	Invesco Mortgage Capital Inc	8/10/2011	14,671.92	11 240 00	
1,000	Intel Corp	8/10/2011	20,408 00	24,250 00	
600	KKR & Co	11/2/2011	8 357 00	7,698 00	
200	Market Vectors ETF TR Agribusiness EFT	11/30/2011	9,747 42	9,430 00	
400	Medtronic Inc	11/2/2011	13,578 84	15,300 00	
500	MFS International New Discovery Fund	11/2/2011	10 130 00	9,720 00	
6 037	MFS International New Discovery Fund	12/11/2011	117.72	117 36	
600	Microsoft Corp	11/30/2011	15,225 66	15,576 00	
200	Novartis AG	11/30/2011	10,767 42	11,434 00	
800	Och Ziff Cap Mgmt Group	11/2/2011	7,895 00	6,728 00	
300	Pan Amem Silver Corp	11/30/2011	7,631 13	6,543 00	
800	Pinnco Corporate Opportunity FD	11/2/2011	14,486 00	13,896 00	
150	Procter & Gamble Co	11/2/2011	9,422 57	10,006 50	
150	Radware LTD	8/10/2011	4,283 57	4,387 50	
500	Rhino Resource Partners LP	8/10/2011	9,924 00	9,650 00	
200	Rio Tinto PLC	11/30/2011	10,499.42	9,784 00	
400	Teva Pharmaceutical Industries LTD	8/10/2011	15,558 08	16,144 00	
300	Titanium Metals Corp	11/2/2011	4,976 13	4 494 00	
300	Transocean LTD Zug Namen AKT	8/10/2011	15,692 13	11,517 00	
600	Uni-Pixel Inc	8/10/2011	3 654 00	3,000 00	
300	Val SA ADR	11/30/2011	6,914 13	6,435 00	
600	Veolia Environment	11/2/2011	8,123 16	6,630 00	
200	Veolia Environment	11/30/2011	2,523 42	2,210 00	
500	Waste Mgmt Inc	8/10/2011	14,853 55	16,355 00	
300	Westport Innovations Inc	1/30/2011	8,213 13	9,972 00	
600	Weyerhaeuser Co	11/2/2011	10,342 86	11 202 00	
600	Xerox Corporation	11/2/2011	4,852 86	4,776 00	
	Royal Alliance Associates, Inc - #60Z-033387		473,252 78	479 103 31	

INVESTMENTS-CORPORATE STOCKS
Investors Capital Corporation Balance on Hand 12/31/2011

750	Abbott Labs	6/22/2011	39,137 78	42,172 50	
1,000	Allianceberstron Global High Income Fund	6/22/2011	15,078 55	14,170 00	
1,250	Altna Group Inc	8/11/2011	30,829 33	37,062 50	
1,000	Archer Daniels Midland Co	6/22/2011	30,702 65	28,600 00	
900	BCE Inc	6/22/2011	35,190 51	37,503 00	
350	BP Prudhoe Bay Royalty Trust	8/11/2011	38,764 53	39,886 00	
1 225	Calamos Conv Opportunities & Income Fund	6/22/2011	16,066 35	13,793 50	
700	Cross Timbers Royalty Trust	6/22/2011	31,276 77	34,209 00	

<u>No. of Shares</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Cost Basis</u>	<u>Fair Market Value as of 12/31/2011</u>
700	Energy Transfer Partners LP	6/22/2011	28,413.00	32,095.00
800	Enterprise Prods Partners LP	6/22/2011	28,822.00	37,104.00
1,500	Hugoton Rty TR Tex	8/11/2011	32,417.40	28,260.00
500	Johnson & Johnson	8/11/2011	31,073.50	32,790.00
1,250	Microsoft Corp	6/22/2011	30,916.70	32,450.00
900	Pollatch Corp	6/22/2011	32,291.07	27,999.00
1,250	Penn VA Resource Partners LP	6/22/2011	30,112.00	31,912.50
1,000	Silver Wheaton Corp	6/22/2011	33,219.05	28,960.00
Investors Capital Corporation - #PJQ-003065			<u>484,311.19</u>	<u>539,875.00</u>
Portfolio Totals			<u>8,097,815.32</u>	<u>8,363,671.87</u>