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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation
THOMAS W PANGBORN

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PNC BANK NA 620 LIBERTY AVENUE 10 FL

City or town, state, and ZIP code
PITTSBURGH, PA 15222

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

Fair market value of all assets at end of year J Accounting method: Cash Accrual
from Part II, col. (c), line 16 Other (specify) _____
\$ **20,307,090.** (Part I, column (d) must be on cash basis)

A Employer identification number
52-6073332

B Telephone number
412-768-5897

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

POSTMARK DATE

NOV 08 2012

SCANNED NOV 27 2012

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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	331.	331.		STATEMENT 2
4	Dividends and interest from securities	605,992.	606,003.		STATEMENT 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,563,113.			STATEMENT 1
b	Gross sales price for all assets on line 6a	15,833,739.			
7	Capital gain net income (from Part IV, line 2)		1,639,072.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less cost of goods sold				
c	Gross profit or (loss)				
11	Other income	28,099.	8,141.		STATEMENT 4
12	Total. Add lines 1 through 11	2,197,535.	2,253,547.		
13	Compensation of officers, directors, trustees, etc	67,895.	64,500.		3,395.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 5	700.	0.		700.
c	Other professional fees				
17	Interest	27,801.	27,801.		0.
18	Taxes STMT 6	38,402.	562.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	824.	1,547.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	135,622.	94,410.		4,095.
25	Contributions, gifts, grants paid	481,193.			481,193.
26	Total expenses and disbursements. Add lines 24 and 25	616,815.	94,410.		485,288.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	1,580,720.			
b	Net investment income (if negative, enter -0-)		2,159,137.		
c	Adjusted net income (if negative, enter -0-)			N/A	

914 2 NE

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		657,456.	621,730.	621,730.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8		2,840,107.	2,857,432.	2,920,327.
	b	Investments - corporate stock STMT 9		7,736,243.	4,023,809.	4,610,872.
	c	Investments - corporate bonds STMT 10		3,048,943.	2,485,889.	2,546,492.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		4,336,693.	10,211,302.	9,607,669.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)		18,619,442.	20,200,162.	20,307,090.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds		18,295,993.	19,794,459.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		323,449.	405,703.		
	30 Total net assets or fund balances		18,619,442.	20,200,162.		
	31 Total liabilities and net assets/fund balances		18,619,442.	20,200,162.		

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	18,619,442.
2	Enter amount from Part I, line 27a	2	1,580,720.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	20,200,162.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,200,162.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALE OF PUBLICLY TRADED SECURITIES			
b CLASS ACTION PROCEEDS	P		
c ENTERPRISE PRODUCTS PARTNERS LP	P		
d CAPITAL GAINS DIVIDENDS			
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 15,751,035.		14,217,735.	1,533,300.
b 23,128.		88.	23,040.
c 28.			28.
d 82,704.			82,704.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,533,300.
b			23,040.
c			28.
d			82,704.
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	1,639,072.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	526,651.	19,169,608.	.027473
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.027473
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	.027473
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	20,684,568.
5 Multiply line 4 by line 3	5	568,267.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21,591.
7 Add lines 5 and 6	7	589,858.
8 Enter qualifying distributions from Part XII, line 4	8	485,288.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	<table border="1"> <tr><td>6a</td><td>18,920.</td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td>24,242.</td></tr> <tr><td>6d</td><td></td></tr> </table>	6a	18,920.	6b		6c	24,242.	6d		1	43,183.
6a		18,920.									
6b											
6c		24,242.									
6d											
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.								
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	43,183.								
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.								
3 Add lines 1 and 2		5	43,183.								
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6									
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		7	43,162.								
6 Credits/Payments:	8										
a 2011 estimated tax payments and 2010 overpayment credited to 2011	9	21.									
b Exempt foreign organizations - tax withheld at source	10										
c Tax paid with application for extension of time to file (Form 8868)	11										
d Backup withholding erroneously withheld											
7 Total credits and payments. Add lines 6a through 6d											
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached											
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed											
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid											
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>											

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>PNC BANK, N.A.</u> Telephone no. ▶ <u>412-768-5897</u> Located at ▶ <u>620 LIBERTY AVENUE 10TH FLOOR, PITTSBURGH, PA</u> ZIP+4 ▶ <u>15222</u>			
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 ▶ <u>15</u> <u>0.</u>			X
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No
				X

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

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

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

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

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

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK, N.A. 620 LIBERTY AVENUE PITTSBURGH, PA 15222	TRUSTEE 14.00	67,895.	0.	0.

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

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

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

0

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a Average monthly fair market value of securities		1a	20,999,561.
b Average of monthly cash balances		1b	
c Fair market value of all other assets		1c	
d Total (add lines 1a, b, and c)		1d	20,999,561.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		0.
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	20,999,561.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	314,993.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	20,684,568.
6 Minimum investment return. Enter 5% of line 5		6	1,034,228.

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

1 Minimum investment return from Part X, line 6		1	1,034,228.
2a Tax on investment income for 2011 from Part VI, line 5	2a		43,183.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	43,183.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	991,045.
4 Recoveries of amounts treated as qualifying distributions		4	2,622.
5 Add lines 3 and 4		5	993,667.
6 Deduction from distributable amount (see instructions)		6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	993,667.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26		1a	485,288.
b Program-related investments - total from Part IX-B		1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a Suitability test (prior IRS approval required)		3a	
b Cash distribution test (attach the required schedule)		3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4		4	485,288.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b		5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4		6	485,288.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				993,667.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			412,909.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 485,288.				
a Applied to 2010, but not more than line 2a			412,909.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				72,379.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				921,288.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN CANCER SOCIETY PO BOX 720366 OKLAHOMA CITY, OK 73172	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,392.
AMERICAN LUNG ASSOCIATION 14 WALL STREET, SUITE 8C NEW YORK, NY 10005	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	5,014.
ASSOCIATION OF KNIGHTS AND LADIES OF THE EQUESTRIAN ORDER 1011 FIRST AVENUE, ROOM 1500 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	4,785.
ASSOCIATION OF MASTER KNIGHTS 1011 FIRST AVENUE, ROOM 1500 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	4,785.
BOY SCOUTS OF AMERICA 18600 CRESTWOOD DRIVE HAGERSTOWN, MD 21742	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,392.
Total	SEE CONTINUATION SHEET(S)			▶ 3a 481,193.
b Approved for future payment				
NONE				
Total				
				▶ 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue; a STOP PAYMENT ON CHECK TO AMERICAN LUNG ASSOC; 2 Membership dues and assessments; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5 Net rental income or (loss) from real estate; 6 Net rental income or (loss) from personal property; 7 Other investment income; 8 Gain or (loss) from sales of assets other than inventory; 9 Net income or (loss) from special events; 10 Gross profit or (loss) from sales of inventory; 11 Other revenue; a CLASS ACTION PROCEEDS; b FOREIGN TAX REFUND; 12 Subtotal; 13 Total.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). Row 1A: STOP PAYMENT ON 5/20/10 CHECK TO AMERICAN LUNG ASSOC.

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

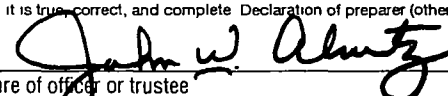
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

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

Sign Here  **ASSISTANT VICE PRESIDENT**

Signature of officer or trustee: _____ Date: 11-8-2012 Title: _____

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name	Firm's EIN			
	Firm's address	Phone no			

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF PUBLICLY TRADED SECURITIES			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) (F) DEPREC. GAIN OR LOSS
15,751,035.	14,270,626.	0.	0. 1,480,409.
CAPITAL GAINS DIVIDENDS FROM PART IV			82,704.
TOTAL TO FORM 990-PF, PART I, LINE 6A			1,563,113.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
MONEY MARKET AND OTHER TEMPORARY CASH INVESTMENTS	331.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	331.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TRUST INVESTMENT INCOME	688,696.	82,704.	605,992.
TOTAL TO FM 990-PF, PART I, LN 4	688,696.	82,704.	605,992.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	2,354.	0.	
MINN ENERGY LLC ORDINARY BUSINESS INCOME	0.	192.	
ENTERPRISE PRODUCTS PARTNERS ORDINARY BUSINESS INCOME	0.	6,206.	
MATTERAS CORE ALT. PART.INC.	0.	1,743.	
STOP PAYMENT ON CHECK TO AMERICAN LUNG ASSOC	2,622.	0.	
CLASS ACTION PROCEEDS	23,040.	0.	
FOREIGN TAX REFUND	83.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	28,099.	8,141.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEE	700.	0.		700.
TO FORM 990-PF, PG 1, LN 16B	700.	0.		700.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX BALANCE DUE	18,920.	0.		0.
FEDERAL EXCISE TAX ESTIMATE PAYMENTS	18,920.	0.		0.
FOREIGN TAXES	562.	562.		0.
TO FORM 990-PF, PG 1, LN 18	38,402.	562.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN DIVIDEND PROCESSING FEES	824.	824.		0.
MATTERAS CORE ALT.PORTFOLIO EXP.	0.	723.		0.
TOTAL TO FORM 990-PF, PG 1, LN 23	824.	1,547.		0.

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

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT BONDS AND NOTES	X		1,933,853.	1,959,002.
US GOVT AGENCIES	X		923,579.	961,325.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,857,432.	2,920,327.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,857,432.	2,920,327.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	4,023,809.	4,610,872.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,023,809.	4,610,872.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,485,889.	2,546,492.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,485,889.	2,546,492.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ABS CMO ASSET BACKED LIMITED PARTNERSHIPS	COST	689,565.	709,493.
MUTUAL FUNDS EQUITY	COST	441,579.	421,134.
MUTUAL FUNDS FIXED	COST	7,129,134.	6,734,749.
	COST	1,951,024.	1,742,293.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,211,302.	9,607,669.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOYS AND GIRLS CLUB OF AMERICA 1275 PEACHTREE STREET NE ATLANTA, GA 30309	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,392.
CATHOLIC UNIVERSITY OF AMERICA LIFE CYCLE INSTITUTE, ROOM 116 WASHINGTON, DC 20064	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	33,490.
DOMINICAN SISTERS OF THE PERPETUAL ROSARY INC 217 NORTH 68TH STREET MILWAUKEE, WI 53213	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	4,871.
GIRL SCOUTS USA 420 FIFTH AVENUE, 11TH FLOOR NEW YORK, NY 10018	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,392.
HAGERSTOWN GIRLS CLUB 626 WASHINGTON AVENUE HAGERSTOWN, MD 21740	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,392.
HEART ASSOCIATION OF MARYLAND PO BOX 22249 ST PETERSBURG, FL 33742	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,392.
HOME AND FOREIGN MISSION SOCIETY 320 CATHEDRAL STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	14,353.
KENNEDY KRIEGER CHILDRENS HOSPITAL 2931 EAST BIGGLE STREET BALTIMORE, MD 21213	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,436.
LEAGUE/LITTLE FLOWER/COUNTRY SCHOOLS OF THE ARCHDIOCESE OF BALTIMORE 320 CATHEDRAL STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	14,353.
LITTLE SISTERS OF THE POOR BALTIMORE INC. 601 MAIDEN CHOICE LANE BALTIMORE, MD 21228	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	9,569.
Total from continuation sheets				461,825.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LITTLE SISTERS OF THE POOR WASHINGTON DC 4200 HAREWOOD ROAD NE WASHINGTON, DC 20017	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	9,569.
LOYOLA RETREAT HOUSE 9270 LOYOLA RETREAT ROAD FAULKNER, MD 20632	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	9,569.
LOYOLA UNIVERSITY MARYLAND INC 4501 NORTH CHARLES STREET BALTIMORE, MD 21210	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	9,569.
MARCH OF DIMES 1275 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,392.
MERCY MEDICAL CENTER INC 301 ST PAUL PLACE BALTIMORE, MD 21202	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	9,569.
MERITUS MEDICAL CENTER 11116 MEDICAL CAMPUS ROAD HAGERSTOWN, MD 21742	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	23,922.
MOUNT SAINT MARY'S UNIVERSITY 16300 OLD EMMITSBURG ROAD EMMITSBURG, MD 21727	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	23,922.
NATIONAL SHRINE OF THE IMMACULATE CONCEPTION 400 MICHIGAN AVENUE NE WASHINGTON, DC 20017	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	9,569.
NATIONAL SOCIETY TO PREVENT BLINDNESS AMERICA 211 W WACKER DR, STE 1700 CHICAGO, IL 60606	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	9,569.
PASTOR ST ANN'S HAGERSTOWN ROMAN CATHOLIC CONGREGATION 1525 OAK HILL AVENUE HAGERSTOWN, MD 21742	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,392.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ROMAN CATHOLIC ARCHBISHOP OF BALTIMORE 320 CATHEDRAL STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	169,847.
SALVATION ARMY OF WASHINGTON COUNTY PO BOX 747 HAGERSTOWN, MD 21741	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	4,784.
SCHOOL SISTERS OF NOTRE DAME 6401 NORTH CHARLES STREET BALTIMORE, MD 21212	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	9,569.
SERVANTS OF RELIEF FOR INCURABLE CANCER 1315 W HUNTING PARK AVE PHILADELPHIA, PA 19140	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	4,784.
ST MARYS HAGERSTOWN ROMAN CATHOLIC CONGREGATION INC 224 WEST WASHINGTON STREET HAGERSTOWN, MD 21740	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	2,392.
ST VINCENT DE PAUL SOCIETY 2305 N CHARLES ST, STE 300 BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	4,784.
STELLA MARIS INC 2300 DULANEY VALLEY ROAD TIMONIUM, MD 21093	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	11,961.
THE CATHEDRAL FOUNDATION INC 880 PARK AVENUE BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	4,785.
TRUSTEES OF THE ENDOWMENT FUND 655 W BALTIMORE ST, STE 190 BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	14,353.
UNITED WAY FUND OF WASHINGTON COUNTY 33 WEST FRANKLIN STREET #203 HAGERSTOWN, MD 21740	NONE	PUBLIC CHARITY	GENERAL FINANCIAL SUPPORT	4,785.
Total from continuation sheets				

- C O D E S - HISTORY INCOME PRINCIPAL INVEST/UNITS
 TRAN TAX INDY

TOTALS FOR TAX CODE 081 LONG TERM CAPITAL GAIN DISTRIBUTION 82,703.94 P
 TOTALS FOR TAX CODE 831 SALES-COLLECTIVE FUNDS 1,140,000.00 980,956.76-P

DATE	DESCRIPTION	AMOUNT	INCOME	PRINCIPAL	INVEST/UNITS
		0.*			
	1,140,000.*	1,140,000.00			
	530,092.21+	530,092.21			
	89,998.98+	89,998.98			
	5,627,050.42+	5,627,050.42			
	532,018.71+	532,018.71			
	9.57+	9.57			
	7,831,865.22+	7,831,865.22			
007	15,751,035.11*	15,751,035.11		1,140,000.00	980,956.76-P
		0.*			
		0.*			
	980,956.76+	980,956.76			
	524,802.43+	524,802.43			
	90,371.48+	90,371.48			
	5,485,724.75+	5,485,724.75			
	453,689.56+	453,689.56			
	10.69+	10.69			
007	6,735,070.13+	6,735,070.13			
	14,270,626.2*	14,270,626.2			
		0.*			

Sales
 Proceeds
 LT Capital Gain Dist.
 Invest/Cost

1,563,112.85* PART I, Line 6, column (a)

Invest/Cost

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -

01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE

BANK 21
 REGION 46
 OFFICE 001

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
03-17-11	MUTUAL FUND AGENT 03/16 SALE 3,424.658 SHS @ 58.3999 HARBOR INTERNATIONAL FUND CLASS INS	085 831 9464	41146-00001 03-17-11		200,000.00	179,656.23- 3,424.658-
06-17-11	MUTUAL FUND AGENT 06/16 SALE 15,274.618 SHS @ 61.54 HARBOR INTERNATIONAL FUND CLASS INS	085 831 9464	41238-00002 06-17-11		940,000.00	801,300.53- 15,274.618-
12-08-11	PURC 214.231 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/07/11 @ 7.5900 PIMCO COMMODITY REAL RETURN STRATEGY FUND INSTITUTIONAL CL	083 081	41412-00002 12-08-11			1,626.01 214.231
12-13-11	PURC 2,305.902 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/13/11 @ 32.9700 BLACKROCK FDS US OPPORTUNITIES PORTFOLIO FUND 339 INSTITUTIONAL CLASS	083 081	41417-00002 12-13-11			76,025.59 2,305.902
12-19-11	PURC 323.357 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/19/11 @ 12.2600 TEMPLETON GLOBAL BOND FUND AD FUND #616	083 081	41423-00003 12-19-11			3,964.36 323.357
12-21-11	PURC 85.265 SHS THRU REINVESTMENT OF CAP GAIN PAYABLE 12/19/11 @ 12.7600 HARDING LOEVNER INTERNATIONAL EQUITY PORTFOLIO	083 081	41425-00002 12-21-11			1,087.98 85.265

TOTALS FOR TAX CODE 828	AMORTIZATIONS-PAYDOWNS	524,802.43-P
TOTALS FOR TAX CODE 829	MATURITIES	90,371.48-P
TOTALS FOR TAX CODE 830	SALES	5,485,724.75-P

TOTALS FOR TAX CODE 828	AMORTIZATIONS-PAYDOWNS	524,802.43-P
TOTALS FOR TAX CODE 829	MATURITIES	90,371.48-P
TOTALS FOR TAX CODE 830	SALES	5,485,724.75-P

TOTALS FOR TAX CODE 828	AMORTIZATIONS-PAYDOWNS	524,802.43-P
TOTALS FOR TAX CODE 829	MATURITIES	90,371.48-P
TOTALS FOR TAX CODE 830	SALES	5,485,724.75-P

TOTALS FOR TAX CODE 828	AMORTIZATIONS-PAYDOWNS	524,802.43-P
TOTALS FOR TAX CODE 829	MATURITIES	90,371.48-P
TOTALS FOR TAX CODE 830	SALES	5,485,724.75-P

TOTALS FOR TAX CODE 828	AMORTIZATIONS-PAYDOWNS	524,802.43-P
TOTALS FOR TAX CODE 829	MATURITIES	90,371.48-P
TOTALS FOR TAX CODE 830	SALES	5,485,724.75-P

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE AP IF

BANK 21
 REGION 46
 OFFICE 573

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
01-05-11	UBS SECURITIES LLC 01/04 SALE 30,000 PAR @ 96.8359 USA TREASURY NOTES 01.250% DUE 10/31/2015	085 830 0642	41075-00002 01-05-11		29,050.78	29,167.97- 30,000.000-
01-10-11	BANC/AMERICA SEC.LLC.MONTGOMERY 01/05 SALE 10,000 PAR @ 102.29 BANK OF AMERICA CORP 05.625% DUE 07/01/2020	085 830 0773	41080-00003 01-10-11		10,229.00	9,964.20- 10,000.000-
01-11-11	BANC/AMERICA SEC.LLC.MONTGOMERY 01/06 SALE 25,000 PAR @ 103.274 BANK OF NOVA SCOTIA ISIN US064149A641 SEDOL B3NY5Y8 03.400% DUE 01/22/2015	085 830 0773	41081-00001 01-11-11		25,818.50	24,968.00- 25,000.000-
01-11-11	MERRILL LYNCH PROFESSIONAL GLR 01/06 SALE 55,000 PAR @ 106.813 UNITED PARCEL SERVICE SR UNSEC 03.875% DUE 04/01/2014	085 830 0551	41081-00006 01-11-11		58,747.15	54,877.90- 55,000.000-
01-11-11	WELLS FARGO SECURITIES 01/06 SALE 25,000 PAR @ 103.003 WESTPAC BANKING CORP ISIN US961214BK83 SEDOL B3VGYG1 04.875% DUE 11/19/2019	085 830 0250	41081-00008 01-11-11		25,750.75	24,982.25- 25,000.000-
01-13-11	MATURITY PROCEEDS ON 30,000.000 PAR USA TREASURY BILL DTD 01/14/2010 DUE 01/13/2011	085 829 9999	41083-00003 01-13-11		29,999.42	29,999.42- 30,000.000-
01-18-11	MORGAN STANLEY AND CO, INC 01/12 SALE 50,000 PAR @ 109.126 BOEING CAPITAL CORP BDS 05.800% DUE 01/15/2013	085 830 0050	41088-00004 01-18-11		54,563.00	49,845.00- 50,000.000-
01-18-11	PRINCIPAL ON 13,354.52 PAR ACCRUED TO 01/15/11 PAYABLE 01/15/11 CNH EQUIPMENT TRUST SERIES 2009-A CLASS A3 05.280% DUE 11/15/2012	085 828 9999	41088-00010 01-18-11		1,330.06	1,329.97- 1,330.060-

C A S H -

DATE

01-18-11

PRINCIPAL ON 31,889.33 PAR
 ACCRUED TO 01/15/11 PAYABLE 01/15/11
 CARMAX AUTO OWNER TR
 SERIES 2009-1 CLASS A3
 04.120% DUE 03/15/2013

01-18-11

PRINCIPAL ON 25,408.28 PAR
 ACCRUED TO 01/01/11 PAYABLE 01/18/11
 CS FIRST BOSTON MORTGAGE SEC
 SERIES 2005-C3 CLASS A2
 04.512% DUE 07/15/2037

01-18-11

PRINCIPAL ON 46,453.70 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/15/11
 FEDERAL HOME LOAN MTG CORP
 GOLD POOL #G13222
 04.500% DUE 06/01/2023

01-18-11

PRINCIPAL ON 25,674.04 PAR
 ACCRUED TO 01/15/11 PAYABLE 01/15/11
 HONDA AUTO RECEIVABLES OWNER TR
 SERIES 2009-2 CLASS A3
 02.790% DUE 01/15/2013

01-18-11

PRINCIPAL ON 52,495.32 PAR
 ACCRUED TO 01/15/11 PAYABLE 01/15/11
 HONDA AUTO RECEIVABLES OWNER TR
 SERIES 2009-3 CLASS A3
 02.310% DUE 05/15/2013

01-18-11

PRINCIPAL ON 36,880.36 PAR
 ACCRUED TO 01/15/11 PAYABLE 01/15/11
 HYUNDAI AUTO RECEIVABLES TRUST
 SERIES 2008-A CLASS A3
 04.930% DUE 12/17/2012

01-18-11

MAN SECURITIES INC/FIXED INCOME
 01/12 SALE 25,000 PAR @ 97.376
 JPMORGAN CHASE & CO
 SR UNSEC
 04.400% DUE 07/22/2020

INVEST/UNITS

2,592.64-
 2,592.860-

4,431.49-
 4,769.850-

2,281.70
 2,379.090-

2,233.06-
 2,233.130-

3,816.00-
 3,816.650-

3,581.77
 3,582.35

24,890.00-
 25,000.000-

PRINCIPAL

2,592.86

4,769.85

2,379.09

2,233.13

3,816.65

3,582.35

24,344.00

INCOME

DATE	DESCRIPTION	-TRANSACTION-	-CODES-	HISTORY	- C A S H -	INVEST/UNITS
DATE	DESCRIPTION	TRAN TAX INDV			INCOME	PRINCIPAL
01-18-11	MORGAN STANLEY AND CO, INC 01/12 SALE 35,000 PAR @ 101.414 KELLOGG CO NTS 04.150% DUE 11/15/2019	085 830 0050	41088-00034 01-18-11	35,494.90	34,878.20- 35,000.000-	
01-18-11	PRINCIPAL ON 12,716.21 PAR ACCRUED TO 01/15/11 PAYABLE 01/15/11 MERCEDES BENZ AUTO REC SERIES 2009-1 CLASS A2 00.830% DUE 03/15/2012	085 828 9999	41088-00037 01-18-11	3,510.42	3,510.19- 3,510.420-	
01-18-11	PRINCIPAL ON 19,401.86 PAR ACCRUED TO 01/15/11 PAYABLE 01/15/11 NISSAN AUTO RECEIVABLES OWNER TR SERIES 2008-B CLASS A3 04.460% DUE 04/16/2012	085 828 9999	41088-00039 01-18-11	4,098.30	4,098.04- 4,098.300-	
01-18-11	PRINCIPAL ON 20,988.20 PAR ACCRUED TO 01/15/11 PAYABLE 01/15/11 USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013	085 828 9999	41088-00043 01-18-11	2,038.63	2,038.24- 2,038.630-	
01-18-11	GREENWICH CAPITAL MARKETS 01/12 SALE 15,000 PAR @ 101.414 USA TREASURY NOTES 01.375% DUE 01/15/2013	085 830 0604	41088-00046 01-18-11	15,212.11	15,061.39- 15,000.000-	
01-18-11	PRINCIPAL ON 16,965.45 PAR ACCRUED TO 01/15/11 PAYABLE 01/15/11 WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013	085 828 9999	41088-00051 01-18-11	1,426.60	1,426.34- 1,426.600-	
01-19-11	BANC/AMERICA SEC.LLC.MONTGOMERY 01/13 SALE 15,000 PAR @ 109.29 CAPITAL ONE BANK NTS 06.500% DUE 06/13/2013	085 830 0773	41089-00001 01-19-11	16,393.50	14,840.70- 15,000.000-	

01-25-11 MERRILL LYNCH PROFESSIONAL CLR
 01/20 SALE 5,000 PAR @ 112.162
 EXELON GENERATION CO LLC
 SR NTS
 06.200% DUE 10/01/2017

01-25-11 PRINCIPAL ON 152,136.33 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/25/11
 FEDERAL NATL MTG ASSN
 POOL #888223
 05.500% DUE 01/01/2036

01-25-11 PRINCIPAL ON 45,589.04 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/25/11
 FEDERAL NATL MTG ASSN
 POOL #964078
 05.000% DUE 07/01/2023

01-25-11 PRINCIPAL ON 41,358.15 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/25/11
 FEDERAL NATL MTG ASSN
 POOL #964293
 05.000% DUE 07/01/2023

01-25-11 PRINCIPAL ON 46,926.55 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/25/11
 FEDERAL NATL MTG ASSN
 POOL #964357
 05.000% DUE 07/01/2023

01-25-11 PRINCIPAL ON 44,645.70 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/25/11
 FEDERAL NATL MTG ASSN
 POOL #975616
 04.500% DUE 07/01/2023

01-25-11 PRINCIPAL ON 45,959.08 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/25/11
 FEDERAL NATL MTG ASSN
 POOL #981644
 04.500% DUE 06/01/2023

085 830 0551 41095-00001
 01-25-11

085 828 9999 41095-00006
 01-25-11

085 828 9999 41095-00008
 01-25-11

085 828 9999 41095-00010
 01-25-11

085 828 9999 41095-00012
 01-25-11

085 828 9999 41095-00014
 01-25-11

085 828 9999 41095-00016
 01-25-11

INCOME

5,608.10

3,465.97

1,137.06

3,813.62

5,748.45

4,794.65

1,299.08

4,875.40-
 5,000.000-

3,650.64-
 3,465.970-

1,119.47
 1,137.060

3,752.24-
 3,813.620-

5,655.93-
 5,748.450-

4,602.11-
 4,794.650-

1,246.30-
 1,299.080-

01-25-11 PRINCIPAL ON 131,081.30 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/25/11
 FEDERAL NATL MTG ASSN
 POOL # AA9347
 05.000% DUE 08/01/2039

01-25-11 PRINCIPAL ON 47,715.79 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/25/11
 FEDERAL NATL MTG ASSN
 POOL # AC8938
 04.500% DUE 01/01/2025

01-25-11 PRINCIPAL ON 139,150.54 PAR
 ACCRUED TO 12/31/10 PAYABLE 01/25/11
 FEDERAL NATL MTG ASSN
 POOL # AE6344
 04.500% DUE 11/01/2040

01-26-11 WALL STREET ACCESS
 01/21 SALE 15,000 PAR @ 112.243
 EXELON GENERATION CO LLC
 SR NTS
 06.200% DUE 10/01/2017

01-26-11 WALL STREET ACCESS
 01/21 SALE 30,000 PAR @ 112.281
 EXELON GENERATION CO LLC
 SR NTS
 06.200% DUE 10/01/2017

01-26-11 BARCLAYS CAPITAL INC FIX INCOME
 01/21 SALE 20,000 PAR @ 103.5859
 USA TREASURY NOTE
 02.375% DUE 08/31/2014

01-27-11 DEUTSCHE BANK ALEX BROWN
 01/20 SALE 50,000 PAR @ 100.4023
 USA TREASURY NOTES
 01.000% DUE 07/31/2011

01-28-11 HSBC SECURITIES
 01/25 SALE 20,000 PAR @ 106.743
 NORTHROP GRUMMAN CORP
 SR UNSEC
 05.050% DUE 08/01/2019

DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
01-25-11	PRINCIPAL ON 131,081.30 PAR ACCRUED TO 12/31/10 PAYABLE 01/25/11 FEDERAL NATL MTG ASSN POOL # AA9347 05.000% DUE 08/01/2039	085 828	9999 41095-00018 01-25-11		2,669.66	2,756.84- 2,669.660-
01-25-11	PRINCIPAL ON 47,715.79 PAR ACCRUED TO 12/31/10 PAYABLE 01/25/11 FEDERAL NATL MTG ASSN POOL # AC8938 04.500% DUE 01/01/2025	085 828	9999 41095-00020 01-25-11		1,542.66	1,617.87- 1,542.660-
01-25-11	PRINCIPAL ON 139,150.54 PAR ACCRUED TO 12/31/10 PAYABLE 01/25/11 FEDERAL NATL MTG ASSN POOL # AE6344 04.500% DUE 11/01/2040	085 828	9999 41095-00022 01-25-11		202.29	208.7 202.290-
01-26-11	WALL STREET ACCESS 01/21 SALE 15,000 PAR @ 112.243 EXELON GENERATION CO LLC SR NTS 06.200% DUE 10/01/2017	085 830	8906 41096-00003 01-26-11		16,836.45	14,626.20- 15,000.000-
01-26-11	WALL STREET ACCESS 01/21 SALE 30,000 PAR @ 112.281 EXELON GENERATION CO LLC SR NTS 06.200% DUE 10/01/2017	085 830	8906 41096-00005 01-26-11		33,684.30	29,252.40- 30,000.000-
01-26-11	BARCLAYS CAPITAL INC FIX INCOME 01/21 SALE 20,000 PAR @ 103.5859 USA TREASURY NOTE 02.375% DUE 08/31/2014	085 830	9645 41096-00013 01-26-11		20,717.19	20,880.46- 20,000.000-
01-27-11	DEUTSCHE BANK ALEX BROWN 01/20 SALE 50,000 PAR @ 100.4023 USA TREASURY NOTES 01.000% DUE 07/31/2011	085 830	9631 41097-00002 01-27-11		50,201.17	50,310.54- 50,000.000-
01-28-11	HSBC SECURITIES 01/25 SALE 20,000 PAR @ 106.743 NORTHROP GRUMMAN CORP SR UNSEC 05.050% DUE 08/01/2019	085 830	2467 41098-00003 01-28-11		21,348.60	19,967.40- 20,000.000-

02-02-11 MERRILL LYNCH PROFESSIONAL CLR
 01/28 SALE 50,000 PAR @ 104.904
 BOEING CAPITAL CORP
 SR NTS
 03.250% DUE 10/27/2014

02-02-11 DEUTSCHE BANK ALEX BROWN
 01/28 SALE 60,000 PAR @ 116.247
 KOHLS CORP
 SR UNSEC
 06.250% DUE 12/15/2017

02-02-11 KEYBANC CAPITAL MARKETS INC.
 01/28 SALE 145,000 PAR @ 96.25
 SEARIVER MARITIME FINL HLDGS INC
 DEB
 GTD DEFD INT DUE 09/01/2012

02-07-11 CITIGROUP GLOBAL MKTS INC SAL
 02/02 SALE 15,000 PAR @ 104.47
 BP CAPITAL MARKETS PKC
 ISIN US055659BL14
 03.625% DUE 05/08/2014

02-11-11 CIBC WORLD MARKETS CORP
 02/08 SALE 40,000 PAR @ 104.588
 EXPORT DEVELOPMENT CANAD
 ISIN US30216BBS07 SEDOL B406C98
 03.125% DUE 04/24/2014

02-14-11 MAN SECURITIES INC/FIXED INCOME
 02/09 SALE 10,000 PAR @ 105.565
 GENERAL ELEC GAP CORP
 SR UNSEC
 05.500% DUE 01/08/2020

02-15-11 PRINCIPAL ON 12,024.47 PAR
 ACCRUED TO 02/15/11 PAYABLE 02/15/11
 CNH EQUIPMENT TRUST
 SERIES 2009-A CLASS A3
 05.280% DUE 11/15/2012

02-15-11 PRINCIPAL ON 29,296.47 PAR
 ACCRUED TO 02/15/11 PAYABLE 02/15/11
 CARMAX AUTO OWNER TR
 SERIES 2009-1 CLASS A3
 04.120% DUE 03/15/2013

INCOME

52,452.00

69,748.20

139,562.50

15,670.50

41,835.20

10,556.50

1,365.99

2,503.42

HISTORY

0551 41103-00001
 02-02-11

9631 41103-00003
 02-02-11

0799 41103-00005
 02-02-11

0274 41108-00002
 02-07-11

0438 41112-00001
 02-11-11

0120 41115-00001
 02-14-11

9999 41116-00004
 02-15-11

9999 41116-00006
 02-15-11

CASH

52,452.00

69,748.20

139,562.50

15,670.50

41,835.20

10,556.50

1,365.99

2,503.42

PRINCIPAL

52,452.00

69,748.20

139,562.50

15,670.50

41,835.20

10,556.50

1,365.99

2,503.42

INVEST/UNITS

52,111.00-
 50,000.000-

47,938.90-
 60,000.000-

120,334.55-
 145,000.000-

14,893.78-
 15,000.000-

41,025.60-
 40,000.000-

10,682.30-
 10,000.000-

1,365.99
 1,365.990-

2,503.21-
 2,503.420-

ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

01/01/11 THROUGH 12/31/11

ANALYSIS / SUMMARY -

01/01/11 THROUGH 12/31/11

THOMAS W PANGBORN RESIDUE

APIF

DATE 04/28/12

TIME 08:18

PAGE 0006

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE A P I F

BANK 21
 REGION 46
 OFFICE 573

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
02-15-11	PRINCIPAL ON 44,074.61 PAR ACCRUED TO 01/31/11 PAYABLE 02/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828 9999	41116-00010 02-15-11	1,785.27	1,785.27	1,712.19- 1,785.270-
02-15-11	PRINCIPAL ON 23,440.91 PAR ACCRUED TO 02/15/11 PAYABLE 02/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013	085 828 9999	41116-00014 02-15-11	2,128.33	2,128.33	2,128.26- 2,128.330-
02-15-11	PRINCIPAL ON 48,678.67 PAR ACCRUED TO 02/15/11 PAYABLE 02/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828 9999	41116-00016 02-15-11	3,772.57	3,772.57	3,771.90- 3,772.570-
02-15-11	PRINCIPAL ON 33,298.00 PAR ACCRUED TO 02/15/11 PAYABLE 02/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828 9999	41116-00018 02-15-11	3,416.19	3,416.19	3,415.63- 3,416.190-
02-15-11	PRINCIPAL ON 9,205.79 PAR ACCRUED TO 02/15/11 PAYABLE 02/15/11 MERCEDES BENZ AUTO REC SERIES 2009-1 CLASS A2 00.830% DUE 03/15/2012	085 828 9999	41116-00023 02-15-11	3,376.48	3,376.48	3,376.26- 3,376.480-
02-15-11	PRINCIPAL ON 15,303.56 PAR ACCRUED TO 02/15/11 PAYABLE 02/15/11 NISSAN AUTO RECEIVABLES OWNER TR SERIES 2008-B CLASS A3 04.460% DUE 04/16/2012	085 828 9999	41116-00026 02-15-11	3,937.96	3,937.96	3,937.70- 3,937.960-
02-15-11	PRINCIPAL ON 18,949.57 PAR ACCRUED TO 02/15/11 PAYABLE 02/15/11 USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013	085 828 9999	41116-00030 02-15-11	2,035.69	2,035.69	2,035.30- 2,035.690-

C A S H -

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
02-15-11	GREENWICH CAPITAL MARKETS 02/08 SALE 25,000 PAR @ 95.6562 USA TREASURY NOTES 01.250% DUE 10/31/2015	085 830	0604 41116-00032 02-15-11		23,914.06	24,311.37- 25,000.000-
02-15-11	PRINCIPAL ON 15,538.85 PAR ACCRUED TO 02/15/11 PAYABLE 02/15/11 WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013	085 828	9999 41116-00036 02-15-11		1,384.39	1,384.13- 1,384.390-
02-16-11	PRINCIPAL ON 48,678.67 PAR ACCRUED TO 02/16/11 PAYABLE 02/16/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828	9999 41117-00002 02-16-11		3,772.57	3,771.93- 3,772.570-
02-17-11	REVERSE ENTRY DATED 02/16/11 DUE TO DUPLICATE PRINCIPAL PAYMENT HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	084 828	9999 41117-00002 02-17-11		3,772.57-	3,771.93 3,772.570
02-17-11	PRINCIPAL ON 20,638.43 PAR ACCRUED TO 02/01/11 PAYABLE 02/17/11 CS FIRST BOSTON MORTGAGE SEC SERIES 2005-C3 CLASS A2 04.512% DUE 07/15/2037	085 828	9999 41118-00002 02-17-11		23.47	21.81- 23.470-
02-17-11	CITIGROUP GLOBAL MKTS INC SAL 02/14 SALE 30,000 PAR @ 107.964 UNION PACIFIC CORP SR UNSEC 05.450% DUE 01/31/2013	085 830	0274 41118-00003 02-17-11		32,389.20	29,000.10- 30,000.000-
02-18-11	UBS SECURITIES LLC 02/15 SALE 5,000 PAR @ 103.723 DISCOVERY COMMUNICATIONS CO GUARNT 05.050% DUE 06/01/2020	085 830	0642 41119-00002 02-18-11		5,186.15	4,983.75- 5,000.000-

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

BANK 21
 REGION 46
 OFFICE 573

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
02-22-11	DEUTSCHE BANK ALEX BROWN 02/16 SALE 20,000 PAR @ 96.865 HOME DEPOT INC SR NOTES 03.950% DUE 09/15/2020	085 830	9631 41123-00005 02-22-11		19,373.00	20,035.25- 20,000.000-
02-24-11	NOMURA SECURITIES INTERNATIONAL 02/18 SALE 5,000 PAR @ 99.269 TIME WARNER INC COM GTD 04.700% DUE 01/15/2021	085 830	0180 41125-00003 02-24-11		4,963.45	5,194.63- 5,000.000-
02-25-11	PRINCIPAL ON 148,670.36 PAR ACCRUED TO 01/31/11 PAYABLE 02/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828	9999 41126-00003 02-25-11		3,856.69	4,062.18- 3,856.69-
02-25-11	PRINCIPAL ON 44,451.99 PAR ACCRUED TO 01/31/11 PAYABLE 02/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828	9999 41126-00005 02-25-11		1,649.14	1,623.63- 1,649.140-
02-25-11	PRINCIPAL ON 37,544.53 PAR ACCRUED TO 01/31/11 PAYABLE 02/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828	9999 41126-00007 02-25-11		1,548.10	1,523.19- 1,548.100-
02-25-11	PRINCIPAL ON 41,178.11 PAR ACCRUED TO 01/31/11 PAYABLE 02/25/11 FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023	085 828	9999 41126-00009 02-25-11		1,733.27	1,705.38- 1,733.270-
02-25-11	PRINCIPAL ON 39,851.05 PAR ACCRUED TO 01/31/11 PAYABLE 02/25/11 FEDERAL NATL MTG ASSN POOL #975616 04.500% DUE 07/01/2023	085 828	9999 41126-00011 02-25-11		1,443.95	1,385.97- 1,443.950-

DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
02-25-11	PRINCIPAL ON 44,660.00 PAR ACCRUED TO 01/31/11 PAYABLE 02/25/11 FEDERAL NATL MTG ASSN POOL #981644 04.500% DUE 06/01/2023	085 828 9999	41126-00013 02-25-11		1,789.16	1,716.48- 1,789.160-
02-25-11	PRINCIPAL ON 128,411.64 PAR ACCRUED TO 01/31/11 PAYABLE 02/25/11 FEDERAL NATL MTG ASSN POOL # AA9347 05.000% DUE 08/01/2039	085 828 9999	41126-00015 02-25-11		1,746.85	1,803.90- 1,746.850-
02-25-11	PRINCIPAL ON 46,173.13 PAR ACCRUED TO 01/31/11 PAYABLE 02/25/11 FEDERAL NATL MTG ASSN POOL # AC8938 04.500% DUE 01/01/2025	085 828 9999	41126-00017 02-25-11		981.97	1,029.80- 981.970-
02-25-11	PRINCIPAL ON 138,948.25 PAR ACCRUED TO 01/31/11 PAYABLE 02/25/11 FEDERAL NATL MTG ASSN POOL #AE6344 04.500% DUE 11/01/2040	085 828 9999	41126-00019 02-25-11		197.98	204.26- 197.980-
03-02-11	MORGAN STANLEY AND CO, INC 02/25 SALE 30,000 PAR @ 101.724 CATERPILLAR FINANCIAL SE NTS 02.750% DUE 06/24/2015	085 830 0050	41131-00001 03-02-11		30,517.20	30,000.00- 30,000.000-
03-03-11	MORGAN STANLEY AND CO, INC 03/02 SALE 15,000 PAR @ 114.356 BURLINGTON NORTH SANTA FE SR UNSECURED 07.000% DUE 02/01/2014	085 830 0050	41132-00003 03-03-11		17,153.40	14,997.45- 15,000.000-
03-03-11	WALL STREET ACCESS 02/28 SALE 5,000 PAR @ 126.883 DOW CHEMICAL CO/THE NTS 08.550% DUE 05/15/2019	085 830 8906	41132-00005 03-03-11		6,344.15	6,199.30- 5,000.000-

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE A P I F

BANK 21
 REGION 46
 OFFICE 573

DATE	- TRANSACTION - DESCRIPTION	- CODES - TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
03-03-11	HSBC SECURITIES 02/28 SALE 15,000 PAR @ 98.172 POTASH CORP SASKATCHEWAN SR UNSEC 03.250% DUE 12/01/2017	085 830 2467	41132-00008 03-03-11	14,725.80	14,947.80- 15,000.000-	
03-04-11	RBC CAP MKTS CORP 02/28 SALE 5,000 PAR @ 100.44 JUNIPER NETWORKS INC SR UNSEC 03.100% DUE 03/15/2016	085 830 0235	41133-00001 03-04-11	5,022.00	4,991.40- 5,000.000-	
03-07-11	BARCLAYS CAPITAL INC FIX INCOME 02/28 SALE 15,000 PAR @ 96.707 USA TREASURY NOTES 01.250% DUE 10/31/2015	085 830 9645	41136-00003 03-07-11	14,506.05	14,586.82- 15,000.000-	
03-10-11	MATURITY PROCEEDS ON 35,000.000 PAR USA TREASURY BILLS DTD 03/11/2010 DUE 03/10/2011	085 829 9999	41139-00002 03-10-11	34,999.56	34,999.56- 35,000.000-	
03-10-11	BARCLAYS CAPITAL INC FIX INCOME 03/07 SALE 5,000 PAR @ 96.4375 USA TREASURY NOTES 01.250% DUE 10/31/2015	085 830 9645	41139-00004 03-10-11	4,821.83	4,862.27- 5,000.000-	
03-15-11	PRINCIPAL ON 10,658.48 PAR ACCRUED TO 03/15/11 PAYABLE 03/15/11 CNH EQUIPMENT TRUST SERIES 2009-A CLASS A3 05.280% DUE 11/15/2012	085 828 9999	41144-00003 03-15-11	1,771.96	1,771.85- 1,771.960-	
03-15-11	PRINCIPAL ON 26,793.05 PAR ACCRUED TO 03/15/11 PAYABLE 03/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013	085 828 9999	41144-00005 03-15-11	2,593.23	2,593.01- 2,593.230-	
03-15-11	PRINCIPAL ON 42,289.34 PAR ACCRUED TO 02/28/11 PAYABLE 03/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828 9999	41144-00009 03-15-11	1,257.17	1,205.71- 1,257.170-	

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
03-15-11	PRINCIPAL ON 21,312.58 PAR ACCRUED TO 03/15/11 PAYABLE 03/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013	085 828 9999	41144-00014 03-15-11	2,034.47	2,034.47	2,034.40- 2,034.470-
03-15-11	PRINCIPAL ON 44,906.10 PAR ACCRUED TO 03/15/11 PAYABLE 03/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828 9999	41144-00016 03-15-11	3,500.16	3,500.16	3,499.57- 3,500.160-
03-15-11	PRINCIPAL ON 29,881.82 PAR ACCRUED TO 03/15/11 PAYABLE 03/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828 9999	41144-00019 03-15-11	3,363.68	3,363.68	3,363.13- 3,363.680-
03-15-11	PRINCIPAL ON 5,829.31 PAR ACCRUED TO 03/15/11 PAYABLE 03/15/11 MERCEDES BENZ AUTO REC SERIES 2009-1 CLASS A2 00.830% DUE 03/15/2012	085 828 9999	41144-00022 03-15-11	3,380.83	3,380.83	3,380.62- 3,380.830-
03-15-11	PRINCIPAL ON 11,365.60 PAR ACCRUED TO 03/15/11 PAYABLE 03/15/11 NISSAN AUTO RECEIVABLES OWNER TR SERIES 2008-B CLASS A3 04.460% DUE 04/16/2012	085 828 9999	41144-00024 03-15-11	3,588.56	3,588.56	3,588.34- 3,588.560-
03-15-11	PRINCIPAL ON 16,913.88 PAR ACCRUED TO 03/15/11 PAYABLE 03/15/11 USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013	085 828 9999	41144-00029 03-15-11	1,939.78	1,939.78	1,939.41- 1,939.780-
03-15-11	TORONTO DOMINION SEC (USA) INC 03/10 SALE 135,000 PAR @ 96.621 USA TREASURY NOTES 01.250% DUE 10/31/2015	085 830 9033	41144-00032 03-15-11	130,438.47	130,438.47	131,281.40- 135,000.000-

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03-15-11	PRINCIPAL ON 14,154.47 PAR ACCRUED TO 03/15/11 PAYABLE 03/15/11 WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013	085 828 9999	41144-00036 03-15-11	1,362.74	1,362.74	1,362.49- 1,362.740-
03-17-11	PRINCIPAL ON 20,614.97 PAR ACCRUED TO 03/01/11 PAYABLE 03/17/11 CS FIRST BOSTON MORTGAGE SEC SERIES 2005-C3 CLASS A2 04.512% DUE 07/15/2037	085 828 9999	41146-00002 03-17-11	100.08	100.08	92.98- 100.080-
03-17-11	PRINCIPAL ON 65,000.00 PAR ACCRUED TO 03/01/11 PAYABLE 03/17/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	085 828 9999	41146-00006 03-17-11	6,437.30	6,437.30	4,818.42- 6,437.300-
03-22-11	MORGAN STANLEY AND CO, INC 03/17 SALE 100,000 PAR @ 100.3085 USA TREASURY NOTES 01.000% DUE 07/31/2011	085 830 0050	41151-00003 03-22-11	100,308.59	100,308.59	100,621.09- 100,000.000-
03-23-11	PROCEEDS RECEIVED FROM TENDER OF 1,000.000 PAR AT 1.2777 DOW CHEMICAL CO/THE NTS 08.550% DUE 05/15/2019	085 830 9999	41152-00001 03-23-11	1,277.77	1,277.77	1,239.86- 1,000.000-
03-23-11	CALLED 25,000.000 PAR ON 03/23/11 AT \$100.000 FEDERAL NATL MTG ASSN NTS CALL 03/23/11 @ 100 02.375% DUE 03/23/2012	085 829	41152-00004 03-23-11	25,000.00	25,000.00	25,372.50- 25,000.000-
03-25-11	PRINCIPAL ON 144,813.67 PAR ACCRUED TO 02/28/11 PAYABLE 03/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828 9999	41154-00002 03-25-11	2,697.30	2,697.30	2,841.02- 2,697.300-

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03-25-11	PRINCIPAL ON 42,802.84 PAR ACCRUED TO 02/28/11 PAYABLE 03/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828 9999	41154-00004 03-25-11	1,552.96	1,552.96	1,528.94- 1,552.960-
03-25-11	PRINCIPAL ON 35,996.42 PAR ACCRUED TO 02/28/11 PAYABLE 03/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828 9999	41154-00006 03-25-11	1,973.38	1,973.38	1,941.62- 1,973.380-
03-25-11	PRINCIPAL ON 39,444.84 PAR ACCRUED TO 02/28/11 PAYABLE 03/25/11 FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023	085 828 9999	41154-00008 03-25-11	255.06	255.06	250.96- 255.060-
03-25-11	PRINCIPAL ON 38,407.10 PAR ACCRUED TO 02/28/11 PAYABLE 03/25/11 FEDERAL NATL MTG ASSN POOL #975616 04.500% DUE 07/01/2023	085 828 9999	41154-00010 03-25-11	1,457.46	1,457.46	1,398.93- 1,457.460-
03-25-11	PRINCIPAL ON 42,870.84 PAR ACCRUED TO 02/28/11 PAYABLE 03/25/11 FEDERAL NATL MTG ASSN POOL #981644 04.500% DUE 06/01/2023	085 828 9999	41154-00012 03-25-11	1,201.61	1,201.61	1,152.79- 1,201.610-
03-25-11	PRINCIPAL ON 126,664.79 PAR ACCRUED TO 02/28/11 PAYABLE 03/25/11 FEDERAL NATL MTG ASSN POOL # AA9347 05.000% DUE 08/01/2039	085 828 9999	41154-00014 03-25-11	1,403.90	1,403.90	1,449.77- 1,403.900-
03-25-11	PRINCIPAL ON 45,191.15 PAR ACCRUED TO 02/28/11 PAYABLE 03/25/11 FEDERAL NATL MTG ASSN POOL # AC8938 04.500% DUE 01/01/2025	085 828 9999	41154-00016 03-25-11	939.11	939.11	984.89- 939.110-

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03-25-11	PRINCIPAL ON 138,750.28 PAR ACCRUED TO 02/28/11 PAYABLE 03/25/11 FEDERAL NATL MTG ASSN POOL #AE6344 04.500% DUE 11/01/2040	085 828	9999 41154-00018 03-25-11	209.31		215.95- 209.310-
03-29-11	WALL STREET ACCESS 03/24 SALE 15,000 PAR @ 112.172 BURLINGTON NORTH SANTA F SR UNSECURED 05.750% DUE 03/15/2018	085 830	8906 41158-00001 03-29-11	16,825.80		14,794.05- 15,000.000-
03-29-11	BARCLAYS CAPITAL INC FIX INCOME 03/23 SALE 5,000 PAR @ 97.2304 USA TREASURY NOTES 01.250% DUE 10/31/2015	085 830	9645 41158-00007 03-29-11	4,861.52		4,862.27 5,000.000-
03-29-11	BANC/AMERICA SEC.LLC.MONTGOMERY 03/22 SALE 10,000 PAR @ 110.774 WELLS FARGO COMPANY SR UNSEC 05.625% DUE 12/11/2017	085 830	0773 41158-00010 03-29-11	11,077.40		11,291.70- 10,000.000-
03-30-11	BANC/AMERICA SEC.LLC.MONTGOMERY 03/24 SALE 70,000 PAR @ 101.3125 USA TREASURY NOTES 01.375% DUE 01/15/2013	085 830	0773 41159-00003 03-30-11	70,918.75		70,311.87- 70,000.000-
03-31-11	CHASE SECURITIES INC 03/28 SALE 25,000 PAR @ 98.816 CORNING INC SR UNSEC 04.250% DUE 08/15/2020	085 830	9644 41160-00003 03-31-11	24,704.00		24,965.50- 25,000.000-
04-01-11	BANC/AMERICA SEC.LLC.MONTGOMERY 03/29 SALE 15,000 PAR @ 99.59 TIME WARNER INC COM GTD 04.700% DUE 01/15/2021	085 830	0773 41161-00008 04-01-11	14,938.50		15,583.87 15,000.000-
04-04-11	BANC/AMERICA SEC.LLC.MONTGOMERY 03/30 SALE 25,000 PAR @ 103.621 DISCOVERY COMMUNICATIONS CO GUARNT 05.050% DUE 06/01/2020	085 830	0773 41164-00001 04-04-11	25,905.25		24,918.75- 25,000.000-

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04-08-11	CITIGROUP GLOBAL MKTS INC SAL 04/05 SALE 10,000 PAR @ 104.704 JOHNSON CONTROLS INC SR NOTES 05.000% DUE 03/30/2020		085 830 0274	41168-00003 04-08-11		10,470.40	10,582.30- 10,000.000-
04-11-11	CREDIT SUISSE FIRST BOSTON LLC 04/06 SALE 20,000 PAR @ 115.254 CAPITAL ONE FINANCIAL SR NTS 07.375% DUE 05/23/2014		085 830 0355	41171-00003 04-11-11		23,050.80	22,988.80- 20,000.000-
04-12-11	CITIGROUP GLOBAL MKTS INC SAL 04/07 SALE 15,000 PAR @ 102.346 SHELL INTERNATIONAL FIN COMP GUAR 04.300% DUE 09/22/2019		085 830 0274	41172-00003 04-12-11		15,351.90	14,983.80- 15,000.000-
04-15-11	PRINCIPAL ON 8,886.51 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 CNH EQUIPMENT TRUST SERIES 2009-A CLASS A3 05.280% DUE 11/15/2012		085 828 9999	41175-00002 04-15-11		3,116.27	3,116.07- 3,116.270-
04-15-11	PRINCIPAL ON 24,199.82 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013		085 828 9999	41175-00004 04-15-11		2,878.67	2,878.43- 2,878.670-
04-15-11	PRINCIPAL ON 20,514.89 PAR ACCRUED TO 04/01/11 PAYABLE 04/15/11 CS FIRST BOSTON MORTGAGE SEC SERIES 2005-C3 CLASS A2 04.512% DUE 07/15/2037		085 828 9999	41175-00006 04-15-11		21.26	19.75- 21.260-
04-15-11	PRINCIPAL ON 41,032.16 PAR ACCRUED TO 03/31/11 PAYABLE 04/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023		085 828 9999	41175-00008 04-15-11		746.38	715.83- 746.380-

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04-15-11	PRINCIPAL ON 19,278.11 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013	085 828 9999	41175-00011 04-15-11	2,231.59	2,231.59	2,231.52- 2,231.590-
04-15-11	PRINCIPAL ON 41,405.94 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828 9999	41175-00013 04-15-11	3,844.01	3,844.01	3,843.36- 3,844.010-
04-15-11	PRINCIPAL ON 26,518.14 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828 9999	41175-00016 04-15-11	3,767.63	3,767.63	3,767.00- 3,767.630-
04-15-11	PRINCIPAL ON 15,000.00 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 HYUNDAI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 02.030% DUE 08/15/2013	085 828 9999	41175-00018 04-15-11	812.92	812.92	812.90- 812.920-
04-15-11	PRINCIPAL ON 2,448.47 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 MERCEDES BENZ AUTO REC SERIES 2009-1 CLASS A2 00.830% DUE 03/15/2012	085 828 9999	41175-00021 04-15-11	2,448.47	2,448.47	2,448.31- 2,448.470-
04-15-11	PRINCIPAL ON 7,777.05 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 NISSAN AUTO RECEIVABLES OWNER TR SERIES 2008-B CLASS A3 04.460% DUE 04/16/2012	085 828 9999	41175-00023 04-15-11	4,131.61	4,131.61	4,131.35- 4,131.600-
04-15-11	PRINCIPAL ON 14,974.10 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013	085 828 9999	41175-00027 04-15-11	2,139.30	2,139.30	2,138.90- 2,139.300-

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04-15-11	PRINCIPAL ON 58,562.70 PAR ACCRUED TO 04/01/11 PAYABLE 04/15/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	085 828	9999 41175-00032 04-15-11	71.93	53.84- 71.930-	
04-15-11	PRINCIPAL ON 12,791.72 PAR ACCRUED TO 04/15/11 PAYABLE 04/15/11 WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013	085 828	9999 41175-00035 04-15-11	1,480.64	1,480.37- 1,480.640-	
04-19-11	JP MORGAN CLEARING CORP 04/14 SALE 55,000 PAR @ 97.451 DEERE JOHN CAP CORP SR UNSEC 02.800% DUE 09/18/2017	085 830	0352 41179-00001 04-19-11	53,598.05	54,899.35- 55,000.000-	
04-20-11	CITIGROUP GLOBAL MKTS INC SAL 04/15 SALE 55,000 PAR @ 99.1132 USA TREASURY NOTES 02.625% DUE 01/31/2018	085 830	0274 41180-00003 04-20-11	54,512.30	54,258.79- 55,000.000-	
04-25-11	PRINCIPAL ON 142,116.37 PAR ACCRUED TO 03/31/11 PAYABLE 04/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828	9999 41185-00002 04-25-11	3,190.99	3,361.01- 3,190.990-	
04-25-11	PRINCIPAL ON 41,249.88 PAR ACCRUED TO 03/31/11 PAYABLE 04/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828	9999 41185-00004 04-25-11	1,423.19	1,401.17- 1,423.190-	
04-25-11	PRINCIPAL ON 34,023.04 PAR ACCRUED TO 03/31/11 PAYABLE 04/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828	9999 41185-00006 04-25-11	765.49	753.17- 765.490-	

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04-25-11	PRINCIPAL ON 39,189.77 PAR ACCRUED TO 03/31/11 PAYABLE 04/25/11 FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023	085 828	9999 41185-00008 04-25-11		252.72	248.65- 252.720-
04-25-11	PRINCIPAL ON 36,949.64 PAR ACCRUED TO 03/31/11 PAYABLE 04/25/11 FEDERAL NATL MTG ASSN POOL #975616 04.500% DUE 07/01/2023	085 828	9999 41185-00010 04-25-11		1,082.96	1,039.47- 1,082.960-
04-25-11	PRINCIPAL ON 41,669.23 PAR ACCRUED TO 03/31/11 PAYABLE 04/25/11 FEDERAL NATL MTG ASSN POOL #981644 04.500% DUE 06/01/2023	085 828	9999 41185-00012 04-25-11		814.31	781.23- 814.310-
04-25-11	PRINCIPAL ON 125,260.89 PAR ACCRUED TO 03/31/11 PAYABLE 04/25/11 FEDERAL NATL MTG ASSN POOL # AA9347 05.000% DUE 08/01/2039	085 828	9999 41185-00014 04-25-11		1,298.91	1,341.33- 1,298.910-
04-25-11	PRINCIPAL ON 44,252.05 PAR ACCRUED TO 03/31/11 PAYABLE 04/25/11 FEDERAL NATL MTG ASSN POOL # AC8938 04.500% DUE 01/01/2025	085 828	9999 41185-00016 04-25-11		680.15	713.31- 680.150-
04-25-11	PRINCIPAL ON 138,540.97 PAR ACCRUED TO 03/31/11 PAYABLE 04/25/11 FEDERAL NATL MTG ASSN POOL #AE6344 04.500% DUE 11/01/2040	085 828	9999 41185-00018 04-25-11		232.55	239.93- 232.555-
04-26-11	GOLDMAN, SACHS & CO. 04/20 SALE 10,000 PAR @ 100.171 BB&T CORPORATION MTN NTS CALL 02/16/16 @100 03.200% DUE 02/16/2016	085 830	0005 41186-00001 04-26-11		10,017.10	9,986.10- 10,000.000-

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04-27-11	GOLDMAN, SACHS & CO. 04/21 SALE 5,000 PAR @ 100.255 BB&T CORPORATION MTN NTS CALL 02/16/16 @100 03.200% DUE 02/16/2016		085 830 0005	41187-00003 04-27-11	5,012.75	4,993.05- 5,000.000-	
04-27-11	CITIGROUP GLOBAL MKTS INC SAL 04/21 SALE 5,000 PAR @ 107.359 CITIGROUP INC NTS 05.125% DUE 05/05/2014		085 830 0274	41187-00005 04-27-11	5,367.95	5,041.10- 5,000.000-	
04-29-11	CHASE SECURITIES INC 04/26 SALE 35,000 PAR @ 109.814 AT&T INC BONDS 05.500% DUE 02/01/2018		085 830 9644	41189-00001 04-29-11	38,434.90	36,672.65- 35,000.000-	
04-29-11	MORGAN STANLEY AND CO, INC 04/26 SALE 30,000 PAR @ 114.472 AMERICAN EXPRESS CO SR UNSEC 07.250% DUE 05/20/2014		085 830 0050	41189-00004 04-29-11	34,341.60	29,952.60- 30,000.000-	
04-29-11	DEUTSCHE BANK ALEX BROWN 04/26 SALE 70,000 PAR @ 103.8632 USA TREASURY NOTES 03.000% DUE 09/30/2016		085 830 9631	41189-00008 04-29-11	72,704.30	72,932.42- 70,000.000-	
04-29-11	MORGAN STANLEY AND CO, INC 04/26 SALE 420,000 PAR @ 97.2734 USA TREASURY NOTES 01.250% DUE 10/31/2015		085 830 0050	41189-00012 04-29-11	408,548.45	408,431.02- 420,000.000-	
04-29-11	BARCLAYS CAPITAL INC FIX INCOME 04/26 SALE 35,000 PAR @ 99.832 USA TREASURY NOTES 02.625% DUE 01/31/2018		085 830 9645	41189-00016 04-29-11	34,941.21	34,856.44- 35,000.000-	
05-05-11	RBC CAP MKTS CORP 05/02 SALE 10,000 PAR @ 107.833 CITIGROUP INC NTS 05.125% DUE 05/05/2014		085 830 0235	41195-00004 05-05-11	10,783.30	10,082.20- 10,000.000-	

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05-05-11	MORGAN STANLEY AND CO, INC 05/02 SALE 5,000 PAR @ 97.187 EI DU PONT DE NEMOUR & CO SR NOTES 03.625% DUE 01/15/2021	085 830	0050 41195-00005 05-05-11	4,859.35	4,673.65- 5,000.000-	
05-09-11	MORGAN STANLEY AND CO, INC 05/04 SALE 15,000 PAR @ 101.072 GENERAL ELEC CAP CORP NTS 02.100% DUE 01/07/2014	085 830	0050 41199-00003 05-09-11	15,160.80	14,967.75- 15,000.000-	
05-09-11	BANC/AMERICA SEC.LLC.MONTGOMERY 05/02 SALE 15,000 PAR @ 97.8554 USA TREASURY NOTES 01.250% DUE 10/31/2015	085 830	0773 41199-00007 05-09-11	14,678.32	14,586.82- 15,000.000-	
05-10-11	WALL STREET ACCESS 05/05 SALE 15,000 PAR @ 97.78 EI DU PONT DE NEMOUR & CO SR NOTES 03.625% DUE 01/15/2021	085 830	8906 41200-00001 05-10-11	14,667.00	14,020.95- 15,000.000-	
05-16-11	PRINCIPAL ON 5,770.25 PAR ACCRUED TO 05/15/11 PAYABLE 05/15/11 GNH EQUIPMENT TRUST SERIES 2009-A CLASS A3 05.280% DUE 11/15/2012	085 828	9999 41206-00006 05-16-11	2,637.26	2,637.09- 2,637.260-	
05-16-11	PRINCIPAL ON 21,321.16 PAR ACCRUED TO 05/15/11 PAYABLE 05/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013	085 828	9999 41206-00008 05-16-11	2,498.52	2,498.31- 2,498.520-	
05-16-11	MERRILL LYNCH PROFESSIONAL CLR 05/11 SALE 5,000 PAR @ 110.994 CITIGROUP INC SR UNSEC 06.010% DUE 01/15/2015	085 830	0551 41206-00011 05-16-11	5,549.70	5,359.99- 5,000.000-	
05-16-11	PRINCIPAL ON 40,285.79 PAR ACCRUED TO 04/30/11 PAYABLE 05/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828	9999 41206-00020 05-16-11	563.83	540.75- 563.830-	

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 PRINCIPAL ON 17,046.52 PAR
 ACCRUED TO 05/15/11 PAYABLE 05/15/11
 HONDA AUTO RECEIVABLES OWNER TR
 SERIES 2009-2 CLASS A3
 02.790% DUE 01/15/2013

05-16-11
 PRINCIPAL ON 37,561.93 PAR
 ACCRUED TO 05/15/11 PAYABLE 05/15/11
 HONDA AUTO RECEIVABLES OWNER TR
 SERIES 2009-3 CLASS A3
 02.310% DUE 05/15/2013

05-16-11
 PRINCIPAL ON 22,750.50 PAR
 ACCRUED TO 05/15/11 PAYABLE 05/15/11
 HYUNDAI AUTO RECEIVABLES TRUST
 SERIES 2008-A CLASS A3
 04.930% DUE 12/17/2012

05-16-11
 PRINCIPAL ON 14,187.08 PAR
 ACCRUED TO 05/15/11 PAYABLE 05/15/11
 HYUNDAI AUTO RECEIVABLES TR
 SERIES 2009-A CLASS A3
 02.030% DUE 08/15/2013

05-16-11
 PRINCIPAL ON 3,645.43 PAR
 ACCRUED TO 05/15/11 PAYABLE 05/15/11
 NISSAN AUTO RECEIVABLES OWNER TR
 SERIES 2008-B CLASS A3
 04.460% DUE 04/16/2012

05-16-11
 PRINCIPAL ON 12,834.80 PAR
 ACCRUED TO 05/15/11 PAYABLE 05/15/11
 USAA AUTO OWNER TRUST
 SERIES 2009-1 CLASS A3
 03.020% DUE 06/17/2013

05-16-11
 PRINCIPAL ON 11,311.09 PAR
 ACCRUED TO 05/15/11 PAYABLE 05/15/11
 WORLD OMNI AUTO RECEIVABLES TR
 SERIES 2009-A CLASS A3
 03.330% DUE 05/15/2013

INVEST/UNITS

BANK 21
 REGION 46
 OFFICE 573

- TRANSACTION-
 DESCRIPTION

DATE

- C A S H -
 INCOME

PRINCIPAL

HISTORY

-CODES-
 TRAN TAX INDV

ACCOUNT 5678319 THOMAS W PANGBORN RESIDUE APIF

DATE 04/28/12
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 PAGE 0023

DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
05-17-11	PRINCIPAL ON 20,493.63 PAR ACCRUED TO 05/01/11 PAYABLE 05/17/11 CS FIRST BOSTON MORTGAGE SEC SERIES 2005-C3 CLASS A2 04.512% DUE 07/15/2037	085 828	9999 41207-00002 05-17-11	12,157.99	11,295.52- 12,157.990-	
05-17-11	PRINCIPAL ON 50,000.00 PAR ACCRUED TO 05/01/11 PAYABLE 05/17/11 WACHOVIA BANK COMMERCIAL MTG TR SERIES 2004-C10 CLASS A4 04.748% DUE 02/15/2041	085 828	9999 41207-00004 05-17-11	3,609.78	3,435.50- 3,609.780-	
05-17-11	PRINCIPAL ON 58,490.77 PAR ACCRUED TO 05/01/11 PAYABLE 05/17/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	085 828	9999 41207-00006 05-17-11	889.26	665.63- 889.260-	
05-18-11	MORGAN STANLEY AND CO, INC 05/13 SALE 10,000 PAR @ 109.543 XEROX CORPORATION SR UNSEC 05.625% DUE 12/15/2019	085 830	0050 41208-00001 05-18-11	10,954.30	9,972.50- 10,000.000-	
05-24-11	BNY CAPITAL MARKETS, INC. 05/19 SALE 20,000 PAR @ 108.123 AMPHENOL CORP SR UNSEC 04.750% DUE 11/15/2014	085 830	9520 41214-00001 05-24-11	21,624.60	19,962.60- 20,000.000-	
05-25-11	PRINCIPAL ON 138,925.37 PAR ACCRUED TO 04/30/11 PAYABLE 05/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828	9999 41215-00004 05-25-11	2,129.34	2,242.79- 2,129.340-	
05-25-11	PRINCIPAL ON 39,826.69 PAR ACCRUED TO 04/30/11 PAYABLE 05/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828	9999 41215-00006 05-25-11	2,038.14	2,006.61- 2,038.140-	

05-25-11

PRINCIPAL ON 33,257.56 PAR
 ACCRUED TO 04/30/11 PAYABLE 05/25/11
 FEDERAL NATL MTG ASSN
 POOL #964293
 05.000% DUE 07/01/2023

05-25-11

PRINCIPAL ON 38,937.05 PAR
 ACCRUED TO 04/30/11 PAYABLE 05/25/11
 FEDERAL NATL MTG ASSN
 POOL #964357
 05.000% DUE 07/01/2023

05-25-11

PRINCIPAL ON 35,866.68 PAR
 ACCRUED TO 04/30/11 PAYABLE 05/25/11
 FEDERAL NATL MTG ASSN
 POOL #975616
 04.500% DUE 07/01/2023

05-25-11

PRINCIPAL ON 40,854.92 PAR
 ACCRUED TO 04/30/11 PAYABLE 05/25/11
 FEDERAL NATL MTG ASSN
 POOL #981644
 04.500% DUE 06/01/2023

05-25-11

PRINCIPAL ON 123,961.98 PAR
 ACCRUED TO 04/30/11 PAYABLE 05/25/11
 FEDERAL NATL MTG ASSN
 POOL # AA9347
 05.000% DUE 08/01/2039

05-25-11

PRINCIPAL ON 54,497.93 PAR
 ACCRUED TO 04/30/11 PAYABLE 05/25/11
 FEDERAL NATL MTG ASSN
 POOL #AB2077
 04.000% DUE 01/01/2041

05-25-11

PRINCIPAL ON 43,571.90 PAR
 ACCRUED TO 04/30/11 PAYABLE 05/25/11
 FEDERAL NATL MTG ASSN
 POOL # AC8938
 04.500% DUE 01/01/2025

ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

- C A S H -

INCOME

PRINCIPAL

HISTORY

-CODES-
 TRAN TAX INDV

085 828 9999 41215-00008
 05-25-11

085 828 9999 41215-00010
 05-25-11

085 828 9999 41215-00012
 05-25-11

085 828 9999 41215-00014
 05-25-11

085 828 9999 41215-00016
 05-25-11

085 828 9999 41215-00018
 05-25-11

085 828 9999 41215-00020
 05-25-11

657.54-

668.290-

3,033.33-

3,082.950-

752.7

784.200-

239.08-

249.200-

1,004.14-

972.390-

102.32

103.64

562.40-

536.260-

- TRANSACTION ANALYSIS / SUMMARY -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

BANK 21
 REGION 46
 OFFICE 573

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
05-25-11	PRINCIPAL ON 138,308.42 PAR ACCRUED TO 04/30/11 PAYABLE 05/25/11 FEDERAL NATL MTG ASSN POOL #AE6344 04.500% DUE 11/01/2040	085 828	9999 41215-00022 05-25-11	201.06	201.06	207.44- 201.060-
06-02-11	MORGAN STANLEY AND CO, INC 05/27 SALE 165,000 PAR @ 100.3671 USA TREASURY NOTES 01.000% DUE 10/31/2011	085 830	0050 41223-00003 06-02-11	165,605.86	165,715.42- 165,000.000-	
06-07-11	MIZUHO SEC 06/02 SALE 25,000 PAR @ 107.962 JOHNSON CONTROLS INC SR NOTES 05.000% DUE 03/30/2020	085 830	2396 41228-00003 06-07-11	26,990.50	26,455.75- 25,000.000-	
06-09-11	CITIGROUP GLOBAL MKTS INC SAL 06/06 SALE 20,000 PAR @ 101.876 SANOFI-AVENTIS SR UNSEC ISIN US80105NAD75 SEDOL B460Q25 02.625% DUE 03/29/2016	085 830	0274 41230-00001 06-09-11	20,375.20	19,910.35- 20,000.000-	
06-15-11	PRINCIPAL ON 3,132.99 PAR ACCRUED TO 06/15/11 PAYABLE 06/15/11 CNH EQUIPMENT TRUST SERIES 2009-A CLASS A3 05.280% DUE 11/15/2012	085 828	9999 41236-00002 06-15-11	1,663.20	1,663.09- 1,663.200-	
06-15-11	PRINCIPAL ON 18,822.64 PAR ACCRUED TO 06/15/11 PAYABLE 06/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013	085 828	9999 41236-00004 06-15-11	2,458.57	2,458.37- 2,458.570-	
06-15-11	PRINCIPAL ON 39,721.95 PAR ACCRUED TO 05/31/11 PAYABLE 06/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828	9999 41236-00009 06-15-11	844.93	810.34- 844.930-	

BANK 21
 REGION 46
 OFFICE 573

- TRANSACTION-
 DESCRIPTION

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- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE AP IF

DATE	DESCRIPTION	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-15-11	PRINCIPAL ON 15,022.03 PAR ACCRUED TO 06/15/11 PAYABLE 06/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013		085 828 9999	41236-00013 06-15-11	1,885.26	1,885.26	1,885.20- 1,885.260-
06-15-11	PRINCIPAL ON 34,069.83 PAR ACCRUED TO 06/15/11 PAYABLE 06/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013		085 828 9999	41236-00015 06-15-11	3,319.10	3,319.10	3,318.54- 3,319.100-
06-15-11	PRINCIPAL ON 13,084.93 PAR ACCRUED TO 06/15/11 PAYABLE 06/15/11 HYUNDAI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 02.030% DUE 08/15/2013		085 828 9999	41236-00018 06-15-11	1,089.03	1,089.03	1,089.00- 1,089.030-
06-15-11	REMOVE FRACTIONAL UNITS NISSAN AUTO RECEIVABLES OWNER TR SERIES 2008-B CLASS A3 04.460% DUE 04/16/2012		081 830 00-0000	41236-00021 06-15-11	.02	.02	
06-15-11	PRINCIPAL ON 159.00 PAR ACCRUED TO 06/15/11 PAYABLE 06/15/11 NISSAN AUTO RECEIVABLES OWNER TR SERIES 2008-B CLASS A3 04.460% DUE 04/16/2012		085 828 9999	41236-00022 06-15-11	158.98	158.98	158.97- 158.980-
06-15-11	PRINCIPAL ON 10,949.37 PAR ACCRUED TO 06/15/11 PAYABLE 06/15/11 USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013		085 828 9999	41236-00027 06-15-11	1,799.90	1,799.90	1,799.56- 1,799.900-
06-15-11	PRINCIPAL ON 9,935.62 PAR ACCRUED TO 06/15/11 PAYABLE 06/15/11 WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013		085 828 9999	41236-00029 06-15-11	1,322.06	1,322.06	1,321.82- 1,322.060-

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

BANK 21
 REGION 46
 OFFICE 573

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	C A S H - PRINCIPAL	INVEST/UNITS
06-16-11	PRINCIPAL ON 19,431.95 PAR ACCRUED TO 06/15/11 PAYABLE 06/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828	9999 41237-00002 06-16-11		3,189.08	3,188.56- 3,189.080-
06-17-11	PRINCIPAL ON 8,335.64 PAR ACCRUED TO 06/01/11 PAYABLE 06/17/11 CS FIRST BOSTON MORTGAGE SEC SERIES 2005-C3 CLASS A2 04.512% DUE 07/15/2037	085 828	9999 41238-00002 06-17-11		52.48	48.76- 52.480-
06-17-11	PRINCIPAL ON 46,390.22 PAR ACCRUED TO 06/01/11 PAYABLE 06/17/11 WACHOVIA BANK COMMERCIAL MTG TR SERIES 2004-C10 CLASS A4 04.748% DUE 02/15/2041	085 828	9999 41238-00004 06-17-11		88.21	83.9 88.210-
06-17-11	PRINCIPAL ON 57,601.51 PAR ACCRUED TO 06/01/11 PAYABLE 06/17/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	085 828	9999 41238-00006 06-17-11		6,129.79	4,588.24- 6,129.790-
06-20-11	BNP PARIBAS SEC CORP 06/13 SALE 5,000 PAR @ 117.971 KROGER CO SR NTS 06.400% DUE 08/15/2017	085 830	9010 41241-00004 06-20-11		5,898.55	5,138.45- 5,000.000-
06-20-11	GREENWICH CAPITAL MARKETS 06/17 SALE 115,000 PAR @ 105.0546 USA TREASURY NOTE 02.375% DUE 08/31/2014	085 830	0604 41241-00006 06-20-11		120,812.89	119,991.81- 115,000.000-
06-20-11	DEUTSCHE BANK ALEX BROWN 06/17 SALE 60,000 PAR @ 106.789 USA TREASURY NOTES 03.000% DUE 09/30/2016	085 830	9631 41241-00008 06-20-11		64,073.44	63,604.69- 60,000.000-

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-20-11	PRINCIPAL ON 45,000.00 PAR ACCRUED TO 06/20/11 PAYABLE 06/20/11 VOLKSWAGEN AUTO LOAN ENCHANCED SERIES 2010-1 CLASS A3 01.310% DUE 01/20/2014	085 828 9999	41241-00012 06-20-11	814.45	814.45	814.41- 814.450-
06-20-11	CITIGROUP GLOBAL MKTS INC SAL 06/13 SALE 10,000 PAR @ 101.236 WELLS FARGO & CO NOTES SER MTN ST CONVENTION 04.600% DUE 04/01/2021	085 830 0274	41241-00013 06-20-11	10,123.60	10,123.60	9,979.30- 10,000.000-
06-21-11	PRINCIPAL ON 60,000.00 PAR ACCRUED TO 06/21/11 PAYABLE 06/21/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2010-1 CLASS A3 01.250% DUE 10/21/2013	085 828 9999	41242-00002 06-21-11	3,451.66	3,451.66	3,451.21- 3,451.660-
06-22-11	BARCLAYS CAPITAL INC FIX INCOME 06/17 SALE 137,901.434 PAR @ 104.1875 FEDERAL NATL MTG ASSN POOL #AE6344 04.500% DUE 11/01/2040	085 830 9645	41243-00002 06-22-11	143,676.06	143,676.06	142,275.49- 137,901.434-
06-22-11	NOMURA SECURITIES INTERNATIONAL 06/17 SALE 100,000 PAR @ 102.3945 GE CAPITAL CREDIT CARD MASTER SERIES 2010-3 CLASS A 02.210% DUE 06/15/2016	085 830 0180	41243-00004 06-22-11	102,394.53	102,394.53	99,989.00- 100,000.000-
06-22-11	HSBC SECURITIES 06/17 SALE 45,000 PAR @ 118.134 KROGER CO SR NTS 06.400% DUE 08/15/2017	085 830 2467	41243-00006 06-22-11	53,160.30	53,160.30	46,246.05- 45,000.000-
06-22-11	MERRILL LYNCH PROFESSIONAL CLR 06/17 SALE 60,000 PAR @ 105.461 ONTARIO (PROVINCE OF) ISIN US6832348D38 04.000% DUE 10/07/2019	085 830 0551	41243-00008 06-22-11	63,276.60	63,276.60	59,896.80- 60,000.000-
06-23-11	CHASE SECURITIES INC 06/20 SALE 25,000 PAR @ 105.355 BP CAPITAL MARKETS PKC ISIN US05565QBL14 03.625% DUE 05/08/2014	085 830 9644	41244-00001 06-23-11	26,338.75	26,338.75	24,822.97- 25,000.000-

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

BANK 21
 REGION 46
 OFFICE 573

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	C A S H - PRINCIPAL	INVEST/UNITS
06-23-11	RBC CAP MKTS CORP 06/20 SALE 25,000 PAR @ 99.66 RABOBANK NEDERLAND COM GTD ISIN US21685WBL00 02.125% DUE 10/13/2015	085 830	0235 41244-00003 06-23-11	24,915.00	25,033.00- 25,000.000-	
06-23-11	RBC CAP MKTS CORP 06/20 SALE 35,000 PAR @ 102.301 ROYAL BANK OF CANADA ISIN US78008KBS15 NOTES 02.625% DUE 12/15/2015	085 830	0235 41244-00005 06-23-11	35,805.35	36,190.35- 35,000.000-	
06-23-11	BANCORP INVEST SER 06/20 SALE 35,000 PAR @ 109.636 US BANK NA SUB NTS 04.800% DUE 04/15/2015	085 830	0280 41244-00007 06-23-11	38,372.60	32,997.40- 35,000.000-	
06-24-11	BANC/AMERICA SEC.LLC.MONTGOMERY 06/21 SALE 120,000 PAR @ 100.2109 USA TREASURY NOTES 01.250% DUE 08/31/2015	085 830	0773 41245-00003 06-24-11	120,253.13	120,234.37- 120,000.000-	
06-27-11	PRINCIPAL ON 136,796.03 PAR ACCRUED TO 05/31/11 PAYABLE 06/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828	9999 41248-00002 06-27-11	1,875.33	1,975.25- 1,875.330-	
06-27-11	PRINCIPAL ON 37,788.55 PAR ACCRUED TO 05/31/11 PAYABLE 06/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828	9999 41248-00004 06-27-11	528.52	520.34- 528.520-	
06-27-11	PRINCIPAL ON 32,589.26 PAR ACCRUED TO 05/31/11 PAYABLE 06/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828	9999 41248-00006 06-27-11	205.68	202.37- 205.680-	

06-27-11

PRINCIPAL ON 35,854.11 PAR
 ACCRUED TO 05/31/11 PAYABLE 06/25/11
 FEDERAL NATL MTG ASSN
 POOL #964357
 05.000% DUE 07/01/2023

06-27-11

PRINCIPAL ON 35,082.48 PAR
 ACCRUED TO 05/31/11 PAYABLE 06/25/11
 FEDERAL NATL MTG ASSN
 POOL #975616
 04.500% DUE 07/01/2023

06-27-11

PRINCIPAL ON 40,605.72 PAR
 ACCRUED TO 05/31/11 PAYABLE 06/25/11
 FEDERAL NATL MTG ASSN
 POOL #981644
 04.500% DUE 06/01/2023

06-27-11

PRINCIPAL ON 122,989.59 PAR
 ACCRUED TO 05/31/11 PAYABLE 06/25/11
 FEDERAL NATL MTG ASSN
 POOL # A9347
 05.000% DUE 08/01/2039

06-27-11

PRINCIPAL ON 54,394.29 PAR
 ACCRUED TO 05/31/11 PAYABLE 06/25/11
 FEDERAL NATL MTG ASSN
 POOL #AB2077
 04.000% DUE 01/01/2041

06-27-11

PRINCIPAL ON 43,035.64 PAR
 ACCRUED TO 05/31/11 PAYABLE 06/25/11
 FEDERAL NATL MTG ASSN
 POOL # AC8938
 04.500% DUE 01/01/2025

06-27-11

PRINCIPAL ON 138,107.36 PAR
 ACCRUED TO 05/31/11 PAYABLE 06/25/11
 FEDERAL NATL MTG ASSN
 POOL #AE6344
 04.500% DUE 11/01/2040

INCOME - C A S H -
 PRINCIPAL
 HISTROY
 -CODES-
 TRAN TAX INDV
 085 828 9999 41248-00008
 06-27-11
 1,668.14
 1,668.140-

DATE U4/28/12
 TIME 08:18
 PAGE 0030

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

BANK 21
 REGION 46
 OFFICE 573

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-27-11	BANCORP INVEST SER 06/22 SALE 15,000 PAR @ 104.446 GENERAL ELEC CAPT CORP SUBORD 05.300% DUE 02/11/2021	085 830 0280	41248-00024 06-27-11	15,666.90	15,666.90	15,067.95- 15,000.000-
07-05-11	BANC/AMERICA SEC.LLC.MONTGOMERY 06/29 SALE 4,000 PAR @ 129.039 DOW CHEMICAL CO/THE NTS 08.500% DUE 05/15/2019	085 830 0773	41256-00001 07-05-11	5,161.56	5,161.56	4,959.44- 4,000.000-
07-06-11	MORGAN STANLEY AND CO, INC 06/30 SALE 15,000 PAR @ 111.55 BANK OF AMERICA CORP SR NTS 06.500% DUE 08/01/2016	085 830 0050	41257-00003 07-06-11	16,732.50	16,732.50	16,337.19- 15,000.000-
07-06-11	BANC/AMERICA SEC.LLC.MONTGOMERY 06/30 SALE 20,000 PAR @ 96.985 SAFEWAY INC SR UNSEC 03.950% DUE 08/15/2020	085 830 0773	41257-00007 07-06-11	19,397.00	19,397.00	19,925.00- 20,000.000-
07-06-11	UBS SECURITIES LLC 07/05 SALE 100,000 PAR @ 101.035 SUNTRUST BANK FDIC GUARANTEED 03.000% DUE 11/16/2011	085 830 0642	41257-00009 07-06-11	101,035.00	101,035.00	103,105.00- 100,000.000-
07-14-11	PRINCIPAL ON 100,000.00 PAR ACCRUED TO 07/01/11 PAYABLE 07/14/11 MORGAN STANLEY CAPITAL I SERIES 2007-HQ11 CLASS A2 05.359% DUE 02/12/2044	085 828 9999	41265-00003 07-14-11	2,098.78	2,098.78	2,079.29- 2,098.780-
07-14-11	WELLS FARGO SECURITIES 07/07 SALE 10,000 PAR @ 100.074 NATIONAL RURAL UTIL COOP COLLATERAL TRUST 01.125% DUE 11/01/2013	085 830 0250	41265-00004 07-14-11	10,007.40	10,007.40	9,992.50- 10,000.000-
07-15-11	PRINCIPAL ON 1,469.79 PAR ACCRUED TO 07/15/11 PAYABLE 07/15/11 CNH EQUIPMENT TRUST SERIES 2009-A CLASS A3 05.280% DUE 11/15/2012	085 828 9999	41266-00005 07-15-11	506.67	506.67	506.64- 506.670-

DATE	TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	CASH - INCOME	PRINCIPAL	INVEST/UNITS
07-15-11	PRINCIPAL ON 16,364.07 PAR ACCRUED TO 07/15/11 PAYABLE 07/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013	085 828	9999 41266-00007 07-15-11	2,483.21	2,483.21	2,483.00- 2,483.210-
07-15-11	PRINCIPAL ON 38,877.02 PAR ACCRUED TO 06/30/11 PAYABLE 07/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828	9999 41266-00012 07-15-11	906.47	906.47	869.36- 906.470-
07-15-11	PRINCIPAL ON 13,136.76 PAR ACCRUED TO 07/15/11 PAYABLE 07/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013	085 828	9999 41266-00014 07-15-11	1,880.42	1,880.42	1,880.36- 1,880.420-
07-15-11	PRINCIPAL ON 30,750.73 PAR ACCRUED TO 07/15/11 PAYABLE 07/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828	9999 41266-00016 07-15-11	3,301.95	3,301.95	3,301.39- 3,301.950-
07-15-11	PRINCIPAL ON 16,242.86 PAR ACCRUED TO 07/15/11 PAYABLE 07/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828	9999 41266-00019 07-15-11	3,114.94	3,114.94	3,114.43- 3,114.940-
07-15-11	PRINCIPAL ON 11,995.90 PAR ACCRUED TO 07/15/11 PAYABLE 07/15/11 HYUNDAI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 02.030% DUE 08/15/2013	085 828	9999 41266-00021 07-15-11	1,092.92	1,092.92	1,092.80- 1,092.920-
07-15-11	PRINCIPAL ON 9,149.48 PAR ACCRUED TO 07/15/11 PAYABLE 07/15/11 USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013	085 828	9999 41266-00028 07-15-11	1,769.47	1,769.47	1,769.14- 1,769.470-

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- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
01/01/11 THROUGH 12/31/11
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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
07-15-11	DEUTSCHE BANK ALEX BROWN 07/12 SALE 210,000 PAR @ 100.0429 USA TREASURY NOTES 01.000% DUE 07/31/2011	085 830	9631 41266-00030 07-15-11	210,090.24	210,090.24	211,304.29- 210,000.000-
07-15-11	PRINCIPAL ON 46,302.01 PAR ACCRUED TO 07/01/11 PAYABLE 07/15/11 WACHOVIA BANK COMMERCIAL MTG TR SERIES 2004-C10 CLASS A4 04.748% DUE 02/15/2041	085 828	9999 41266-00036 07-15-11	96.50	96.50	91.84- 96.500-
07-15-11	PRINCIPAL ON 51,471.72 PAR ACCRUED TO 07/01/11 PAYABLE 07/15/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	085 828	9999 41266-00038 07-15-11	1,444.76	1,444.76	1,081.43- 1,444.760-
08-12-11	REVERSE ENTRY DATED 07/15/11 DUE TO RATE CHANGE WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	084 828	9999 41266-00038 08-12-11	1,444.76-	1,444.76-	1,081.43 1,444.760
07-15-11	PRINCIPAL ON 8,613.55 PAR ACCRUED TO 07/15/11 PAYABLE 07/15/11 WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013	085 828	9999 41266-00040 07-15-11	1,312.50	1,312.50	1,312.26- 1,312.500-
07-18-11	BARCLAYS CAPITAL INC FIX INCOME 07/13 SALE 10,000 PAR @ 100.1171 USA TREASURY NOTE 01.000% DUE 08/31/2011	085 830	9645 41269-00002 07-18-11	10,011.72	10,011.72	10,039.45- 10,000.000-
07-19-11	BNP PARIBAS SEC CORP 07/14 SALE 15,000 PAR @ 108.587 CAPITAL ONE BANK NTS 06.500% DUE 06/13/2013	085 830	9010 41270-00001 07-19-11	16,288.05	16,288.05	15,733.50- 15,000.000-
07-19-11	GOLDMAN, SACHS & CO. 07/14 SALE 10,000 PAR @ 111.297 KRAFT FOODS INC SR UNSEC 05.375% DUE 02/10/2020	085 830	0005 41270-00004 07-19-11	11,129.70	11,129.70	10,675.60- 10,000.000-

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01/01/11 THROUGH 12/31/11

085 830 0551 41270-00006
 07-19-11 MERRILL LYNCH PROFESSIONAL CLR
 07/14 SALE 10,000 PAR @ 100.496
 NATIONAL RURAL UTIL COOP
 COLLATERAL TRUST
 01.125% DUE 11/01/2013

085 830 0604 41271-00002
 07-20-11 GREENWICH CAPITAL MARKETS
 07/14 SALE 5,000 PAR @ 101.582
 USA TREASURY NOTES
 01.375% DUE 01/15/2013

085 828 9999 41271-00006
 07-20-11 PRINCIPAL ON 44,185.55 PAR
 ACCRUED TO 07/20/11 PAYABLE 07/20/11
 VOLKSWAGEN AUTO LOAN ENCHANGED
 SERIES 2010-1 CLASS A3
 01.310% DUE 01/20/2014

085 828 9999 41272-00002
 07-21-11 PRINCIPAL ON 56,548.34 PAR
 ACCRUED TO 07/21/11 PAYABLE 07/21/11
 HONDA AUTO RECEIVABLES OWNER TR
 SERIES 2010-1 CLASS A3
 01.250% DUE 10/21/2013

085 828 9999 41276-00002
 07-25-11 PRINCIPAL ON 114,325.74 PAR
 ACCRUED TO 06/30/11 PAYABLE 07/25/11
 FEDERAL NATL MTG ASSN
 POOL #AH9719
 04.500% DUE 04/01/2041

085 828 9999 41276-00004
 07-25-11 PRINCIPAL ON 134,920.70 PAR
 ACCRUED TO 06/30/11 PAYABLE 07/25/11
 FEDERAL NATL MTG ASSN
 POOL #888223
 05.500% DUE 01/01/2036

085 828 9999 41276-00006
 07-25-11 PRINCIPAL ON 37,260.03 PAR
 ACCRUED TO 06/30/11 PAYABLE 07/25/11
 FEDERAL NATL MTG ASSN
 POOL #964078
 05.000% DUE 07/01/2023

07-19-11

07-20-11

07-20-11

07-21-11

07-25-11

07-25-11

07-25-11

HISTORY

TRAN TAX INDY

PRINCIPAL

INVEST/UNITS

10,049.60

5,079.10

3,068.19

4,549.33

424.46

2,170.30

841.96

9,992.50-
10,000.000-

5,022.28-
5,000.000-

3,068.05-
3,068.190-

4,548.76-
4,549.330-

442.00-
424.460-

2,285.94-
2,170.300-

828.94-
841.960-

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07-25-11	PRINCIPAL ON 32,383.58 PAR ACCRUED TO 06/30/11 PAYABLE 07/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828 9999	41276-00008 07-25-11	195.23	192.09- 195.230-	
07-25-11	PRINCIPAL ON 34,185.97 PAR ACCRUED TO 06/30/11 PAYABLE 07/25/11 FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023	085 828 9999	41276-00010 07-25-11	225.38	221.75- 225.380-	
07-25-11	PRINCIPAL ON 33,622.70 PAR ACCRUED TO 06/30/11 PAYABLE 07/25/11 FEDERAL NATL MTG ASSN POOL #975616 04.500% DUE 07/01/2023	085 828 9999	41276-00012 07-25-11	2,851.04	2,736.55- 2,851.040-	
07-25-11	PRINCIPAL ON 40,080.56 PAR ACCRUED TO 06/30/11 PAYABLE 07/25/11 FEDERAL NATL MTG ASSN POOL #981644 04.500% DUE 06/01/2023	085 828 9999	41276-00014 07-25-11	242.04	232.21- 242.040-	
07-25-11	PRINCIPAL ON 122,019.79 PAR ACCRUED TO 06/30/11 PAYABLE 07/25/11 FEDERAL NATL MTG ASSN POOL # AA9347 05.000% DUE 08/01/2039	085 828 9999	41276-00016 07-25-11	1,393.09	1,438.58- 1,393.090-	
07-25-11	PRINCIPAL ON 54,188.36 PAR ACCRUED TO 06/30/11 PAYABLE 07/25/11 FEDERAL NATL MTG ASSN POOL #AB2077 04.000% DUE 01/01/2041	085 828 9999	41276-00018 07-25-11	249.79	246.61- 249.790-	
07-25-11	PRINCIPAL ON 42,579.30 PAR ACCRUED TO 06/30/11 PAYABLE 07/25/11 FEDERAL NATL MTG ASSN POOL # AC8938 04.500% DUE 01/01/2025	085 828 9999	41276-00020 07-25-11	750.25	786.83- 750.250-	

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
07-27-11	BNY CAPITAL MARKETS, INC. 07/22 SALE 30,000 PAR @ 113.339 CONOCOPHILLIPS BONDS 05.200% DUE 05/15/2018	085 830 9520	41278-00001 07-27-11	34,001.70	33,597.60- 30,000.000-	
07-27-11	RBC CAP MKTS CORP 07/22 SALE 20,000 PAR @ 115.121 GENERAL MILLS INC SR UNSEC 05.650% DUE 02/15/2019	085 830 0235	41278-00003 07-27-11	23,024.20	19,982.80- 20,000.000-	
07-27-11	BNY CAPITAL MARKETS, INC. 07/22 SALE 55,000 PAR @ 114.506 UNITED PARCELL SERVICE SR NOTES 05.500% DUE 01/15/2018	085 830 9520	41278-00005 07-27-11	62,978.30	62,223.15- 55,000.000-	
08-01-11	CITIGROUP GLOBAL MKTS INC SAL 07/27 SALE 10,000 PAR @ 111.153 KRAFT FOODS INC SR UNSEC 05.375% DUE 02/10/2020	085 830 0274	41283-00003 08-01-11	11,115.30	10,675.60- 10,000.000-	
08-04-11	MERRILL LYNCH PROFESSIONAL CLR 08/01 SALE 60,000 PAR @ 115.492 VERIZON COMMUNICATIONS BONDS 05.500% DUE 02/15/2018	085 830 0551	41286-00003 08-04-11	69,295.20	57,612.00- 60,000.000-	
08-12-11	PRINCIPAL ON 97,901.22 PAR ACCRUED TO 08/01/11 PAYABLE 08/12/11 MORGAN STANLEY CAPITAL I SERIES 2007-HQ11 CLASS A2 05.359% DUE 02/12/2044	085 828 9999	41294-00002 08-12-11	368.44	365.02- 368.440-	
08-12-11	PRINCIPAL ON 51,471.72 PAR ACCRUED TO 07/02/11 PAYABLE 07/15/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	085 828 9999	41294-00003 08-12-11	1,302.57	974.99- 1,302.570-	
08-15-11	SCOTIA CAPITAL MARKETS US 08/10 SALE 5,000 PAR @ 108.23 BANK OF NOVA SCOTIA SEDOL B3NRQQ6 ISIN US064149C886 04.375% DUE 01/13/2021	085 830 9507	41297-00003 08-15-11	5,411.50	4,992.00- 5,000.000-	

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
08-15-11	PRINCIPAL ON 963.12 PAR ACCRUED TO 08/15/11 PAYABLE 08/15/11 CNH EQUIPMENT TRUST SERIES 2009-A CLASS A3 05.280% DUE 11/15/2012	085 828	9999 41297-00007 08-15-11		446.03	446.00- 446.030-
08-15-11	PRINCIPAL ON 13,880.86 PAR ACCRUED TO 08/15/11 PAYABLE 08/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013	085 828	9999 41297-00009 08-15-11		2,361.47	2,361.27- 2,361.470-
08-15-11	PRINCIPAL ON 37,970.55 PAR ACCRUED TO 07/31/11 PAYABLE 08/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828	9999 41297-00013 08-15-11		918.55	880.91- 918.550-
08-15-11	PRINCIPAL ON 11,256.35 PAR ACCRUED TO 08/15/11 PAYABLE 08/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013	085 828	9999 41297-00015 08-15-11		1,771.18	1,771.12- 1,771.180-
08-15-11	PRINCIPAL ON 27,448.78 PAR ACCRUED TO 08/15/11 PAYABLE 08/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828	9999 41297-00017 08-15-11		3,091.14	3,090.62- 3,091.140-
08-15-11	PRINCIPAL ON 13,127.92 PAR ACCRUED TO 08/15/11 PAYABLE 08/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828	9999 41297-00020 08-15-11		3,068.44	3,067.94- 3,068.44-
08-15-11	PRINCIPAL ON 10,902.97 PAR ACCRUED TO 08/15/11 PAYABLE 08/15/11 HYUNDAI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 02.030% DUE 08/15/2013	085 828	9999 41297-00022 08-15-11		1,041.24	1,041.21- 1,041.240-

DATE	DESCRIPTION	-TRANSACTION-	-CODES-	HISTORY	PRINCIPAL	INVEST/UNITS
			TRAN TAX INDV			
08-15-11	PRINCIPAL ON 7,380.01 PAR ACCRUED TO 08/15/11 PAYABLE 08/15/11 USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013		085 828 9999	41297-00030 08-15-11	1,599.75	1,599.45- 1,599.750-
08-15-11	PRINCIPAL ON 7,301.06 PAR ACCRUED TO 08/15/11 PAYABLE 08/15/11 WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013		085 828 9999	41297-00035 08-15-11	1,216.07	1,215.84- 1,216.070-
08-16-11	CITIGROUP GLOBAL MKTS INC SAL 08/11 SALE 65,000 PAR @ 106.0546 USA TREASURY NOTE 02.375% DUE 08/31/2014		085 830 0274	41298-00005 08-16-11	68,935.55	67,821.46- 65,000.000-
08-17-11	PRINCIPAL ON 46,205.51 PAR ACCRUED TO 08/01/11 PAYABLE 08/17/11 WACHOVIA BANK COMMERCIAL MTG TR SERIES 2004-C10 CLASS A4 04.748% DUE 02/15/2041		085 828 9999	41299-00003 08-17-11	96.99	92.31- 96.990-
08-17-11	PRINCIPAL ON 50,169.15 PAR ACCRUED TO 08/01/11 PAYABLE 08/17/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047		085 828 9999	41299-00005 08-17-11	79.62	59.60- 79.620-
08-18-11	BANCORP INVEST SER 08/15 SALE 25,000 PAR @ 101.21 AMGEN INC SR UNSEC 03.450% DUE 10/01/2020		085 830 0280	41300-00002 08-18-11	25,302.50	24,907.25- 25,000.000-
08-18-11	GOLDMAN, SACHS & CO. 08/15 SALE 40,000 PAR @ 116.488 BOTTLING GROUP LLC SR UNSECURED 05.125% DUE 01/15/2019		085 830 0005	41300-00004 08-18-11	46,595.20	44,683.35- 40,000.000-

DATE	DESCRIPTION	-TRANSACTION-	-CODES-	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
		DESCRIPTION	TRAN TAX INDV				
08-18-11	GOLDMAN, SACHS & CO. 08/15 SALE 30,000 PAR @ 119.829 JOHNSON & JOHNSON SR NTS 05.150% DUE 07/15/2018		085 830 0005	41300-00006 08-18-11	35,948.70	34,846.20- 30,000.000-	
08-18-11	BANC/AMERICA SEC.LLC.MONTGOMERY 08/15 SALE 35,000 PAR @ 106.836 MERCK & CO INC SR UNSEC 03.875% DUE 01/15/2021		085 830 0773	41300-00008 08-18-11	37,392.60	34,894.30- 35,000.000-	
08-18-11	BARCLAYS CAPITAL INC FIX INCOME 08/15 SALE 130,000 PAR @ 108.0234 US TREASURY NOTES 04.250 % DUE 08/15/2013		085 830 9645	41300-00010 08-18-11	140,430.47	141,378.28- 130,000.000-	
08-22-11	PRINCIPAL ON 51,999.02 PAR ACCRUED TO 08/21/11 PAYABLE 08/21/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2010-1 CLASS A3 01.250% DUE 10/21/2013		085 828 9999	41304-00003 08-22-11	4,149.68	4,149.16- 4,149.680-	
08-22-11	PRINCIPAL ON 41,117.36 PAR ACCRUED TO 08/20/11 PAYABLE 08/20/11 VOLKSWAGEN AUTO LOAN ENCHANGED SERIES 2010-1 CLASS A3 01.310% DUE 01/20/2014		085 828 9999	41304-00006 08-22-11	3,856.22	3,856.04- 3,856.220-	
08-23-11	CITIGROUP GLOBAL MKTS INC SAL 08/18 SALE 35,000 PAR @ 102.482 BNP PARIBAS SER BKNT CO GTD SEDOL B3QB126 ISIN US05567LT315 05.000% DUE 01/15/2021		085 830 0274	41305-00001 08-23-11	35,868.70	34,731.55- 35,000.000-	
08-23-11	GREENWICH CAPITAL MARKETS 08/18 SALE 20,000 PAR @ 110.2187 USA TREASURY NOTES 03.000% DUE 09/30/2016		085 830 0604	41305-00007 08-23-11	22,043.75	21,736.46- 20,000.000-	
08-23-11	DEUTSCHE BANK ALEX BROWN 08/16 SALE 15,000 PAR @ 102.2382 USA TREASURY NOTES 01.250% DUE 10/31/2015		085 830 9631	41305-00009 08-23-11	15,335.74	14,586.83- 15,000.000-	

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08-24-11 GREENWICH CAPITAL MARKETS
 08/19 SALE 10,000 PAR @ 100.0195
 USA TREASURY NOTE
 01.000% DUE 08/31/2011

10,039.45-
 10,000.000-

08-25-11 PRINCIPAL ON 113,901.28 PAR
 ACCRUED TO 07/31/11 PAYABLE 08/25/11
 FEDERAL NATL MTG ASSN
 POOL #AH9719
 04.500% DUE 04/01/2041

586.39

08-25-11 PRINCIPAL ON 132,750.40 PAR
 ACCRUED TO 07/31/11 PAYABLE 08/25/11
 FEDERAL NATL MTG ASSN
 POOL #888223
 05.500% DUE 01/01/2036

2,299.12

08-25-11 PRINCIPAL ON 36,418.07 PAR
 ACCRUED TO 07/31/11 PAYABLE 08/25/11
 FEDERAL NATL MTG ASSN
 POOL #964078
 05.000% DUE 07/01/2023

893.43

08-25-11 PRINCIPAL ON 32,188.34 PAR
 ACCRUED TO 07/31/11 PAYABLE 08/25/11
 FEDERAL NATL MTG ASSN
 POOL #964293
 05.000% DUE 07/01/2023

1,531.35

08-25-11 PRINCIPAL ON 33,960.59 PAR
 ACCRUED TO 07/31/11 PAYABLE 08/25/11
 FEDERAL NATL MTG ASSN
 POOL #964357
 05.000% DUE 07/01/2023

778.66

08-25-11 PRINCIPAL ON 30,771.66 PAR
 ACCRUED TO 07/31/11 PAYABLE 08/25/11
 FEDERAL NATL MTG ASSN
 POOL #975616
 04.500% DUE 07/01/2023

1,124.86

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08-24-11	GREENWICH CAPITAL MARKETS 08/19 SALE 10,000 PAR @ 100.0195 USA TREASURY NOTE 01.000% DUE 08/31/2011	085 830	0604 41306-00001 08-24-11		10,001.95	10,039.45- 10,000.000-
08-25-11	PRINCIPAL ON 113,901.28 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL #AH9719 04.500% DUE 04/01/2041	085 828	9999 41307-00002 08-25-11		586.39	610.62- 586.390-
08-25-11	PRINCIPAL ON 132,750.40 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828	9999 41307-00004 08-25-11		2,299.12	2,421.62- 2,299.120-
08-25-11	PRINCIPAL ON 36,418.07 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828	9999 41307-00006 08-25-11		893.43	879.61- 893.430-
08-25-11	PRINCIPAL ON 32,188.34 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828	9999 41307-00008 08-25-11		1,531.35	1,506.70- 1,531.350-
08-25-11	PRINCIPAL ON 33,960.59 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023	085 828	9999 41307-00010 08-25-11		778.66	766.13- 778.660-
08-25-11	PRINCIPAL ON 30,771.66 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL #975616 04.500% DUE 07/01/2023	085 828	9999 41307-00012 08-25-11		1,124.86	1,079.69- 1,124.860-

ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

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 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE AP IF

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DATE	- TRANSACTION- DESCRIPTION	- CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
08-25-11	PRINCIPAL ON 39,838.52 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL #981644 04.500% DUE 06/01/2023	085 828 9999	41307-00014 08-25-11		260.73	250.14- 260.730-
08-25-11	PRINCIPAL ON 120,626.70 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL # AA9347 05.000% DUE 08/01/2039	085 828 9999	41307-00016 08-25-11		1,353.47	1,397.67- 1,353.470-
08-25-11	PRINCIPAL ON 53,938.57 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL #AB2077 04.000% DUE 01/01/2041	085 828 9999	41307-00018 08-25-11		193.45	190.99- 193.450-
08-25-11	PRINCIPAL ON 41,829.05 PAR ACCRUED TO 07/31/11 PAYABLE 08/25/11 FEDERAL NATL MTG ASSN POOL # AC8938 04.500% DUE 01/01/2025	085 828 9999	41307-00020 08-25-11		1,041.82	1,092.61- 1,041.820-
08-25-11	GREENWICH CAPITAL MARKETS 08/22 SALE 25,000 PAR @ 101.6523 USA TREASURY NOTES 01.375% DUE 01/15/2013	085 830 0604	41307-00021 08-25-11		25,413.09	25,111.38- 25,000.000-
08-26-11	DEUTSCHE BANK ALEX BROWN 08/25 SALE 315,000 PAR @ 100.1796 USA TREASURY NOTES 01.000% DUE 10/31/2011	085 830 9631	41308-00003 08-26-11		315,566.02	316,365.81- 315,000.000-
08-30-11	BARCLAYS CAPITAL INC FIX INCOME 08/25 SALE 105,000 PAR @ 100.0028 USA TREASURY NOTE 01.000% DUE 08/31/2011	085 830 9645	41312-00003 08-30-11		105,002.94	105,414.26- 105,000.000-
08-30-11	TORONTO DOMINION SEC (USA) INC 08/25 SALE 80,000 PAR @ 102.3437 USA TREASURY NOTES 01.250% DUE 08/31/2015	085 830 9033	41312-00007 08-30-11		81,875.00	81,928.13- 80,000.000-

DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
09-07-11	DEUTSCHE BANK ALEX BROWN 09/01 SALE 10,000 PAR @ 100.2968 USA TREASURY NOTES USN 01.125% DUE 12/15/2011	085 830	9631 41320-00003 09-07-11		10,029.69	10,045.70- 10,000.000-
09-09-11	BNY CAPITAL MARKETS, INC. 09/06 SALE 10,000 PAR @ 118.692 ANHEUSER BUSH COS INC NOTES 05.500% DUE 01/15/2018	085 830	9520 41322-00001 09-09-11		11,869.20	11,013.40- 10,000.000-
09-13-11	FTN FINANCIAL SECURITIES 09/08 SALE 5,000 PAR @ 118.054 ANHEUSER BUSH COS INC NOTES 05.500% DUE 01/15/2018	085 830	0202 41326-00001 09-13-11		5,902.70	5,506.70- 5,000.000-
09-14-11	PRINCIPAL ON 97,532.77 PAR ACCRUED TO 09/01/11 PAYABLE 09/14/11 MORGAN STANLEY CAPITAL I SERIES 2007-HQ11 CLASS A2 05.359% DUE 02/12/2044	085 828	9999 41327-00002 09-14-11		369.51	366.08- 369.510-
09-15-11	PRINCIPAL ON 517.08 PAR ACCRUED TO 09/15/11 PAYABLE 09/15/11 CNH EQUIPMENT TRUST SERIES 2009-A CLASS A3 05.280% DUE 11/15/2012	085 828	9999 41328-00003 09-15-11		517.10	517.07- 517.100-
09-15-11	PRINCIPAL ON 11,519.39 PAR ACCRUED TO 09/15/11 PAYABLE 09/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013	085 828	9999 41328-00005 09-15-11		2,361.13	2,360.94- 2,361.130-
09-15-11	PRINCIPAL ON 37,052.00 PAR ACCRUED TO 08/31/11 PAYABLE 09/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828	9999 41328-00007 09-15-11		1,632.08	1,565.27- 1,632.080-

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
09-15-11	PRINCIPAL ON 9,485.17 PAR ACCRUED TO 09/15/11 PAYABLE 09/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013	085 828 9999	41328-00011 09-15-11	1,773.81	1,773.81	1,773.75- 1,773.810-
09-15-11	PRINCIPAL ON 24,357.64 PAR ACCRUED TO 09/15/11 PAYABLE 09/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828 9999	41328-00013 09-15-11	3,111.66	3,111.66	3,111.13- 3,111.660-
09-15-11	PRINCIPAL ON 10,059.48 PAR ACCRUED TO 09/15/11 PAYABLE 09/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828 9999	41328-00016 09-15-11	3,175.36	3,175.36	3,174.84- 3,175.360-
09-15-11	PRINCIPAL ON 9,861.73 PAR ACCRUED TO 09/15/11 PAYABLE 09/15/11 HYUNDAI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 02.030% DUE 08/15/2013	085 828 9999	41328-00018 09-15-11	1,057.59	1,057.59	1,057.56- 1,057.590-
09-15-11	PRINCIPAL ON 70,000.00 PAR ACCRUED TO 09/15/11 PAYABLE 09/15/11 NISSAN AUTO LEASE TRUST SERIES 2010-A CLASS A3 01.390% DUE 01/15/2016	085 828 9999	41328-00022 09-15-11	2,577.33	2,577.33	2,576.96- 2,577.330-
09-15-11	PRINCIPAL ON 5,780.26 PAR ACCRUED TO 09/15/11 PAYABLE 09/15/11 USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013	085 828 9999	41328-00026 09-15-11	1,675.74	1,675.74	1,675.42- 1,675.740-
09-15-11	PRINCIPAL ON 6,084.98 PAR ACCRUED TO 09/15/11 PAYABLE 09/15/11 WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013	085 828 9999	41328-00029 09-15-11	1,291.23	1,291.23	1,290.99- 1,291.230-

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09-16-11	PRINCIPAL ON 8,283.16 PAR ACCRUED TO 09/01/11 PAYABLE 09/16/11 CS FIRST BOSTON MORTGAGE SEC SERIES 2005-C3 CLASS A2 04.512% DUE 07/15/2037	085 828 9999	41329-00002 09-16-11	436.30	405.35- 436.300-	
09-16-11	PRINCIPAL ON 46,108.52 PAR ACCRUED TO 09/01/11 PAYABLE 09/16/11 WACHOVIA BANK COMMERCIAL MTG TR SERIES 2004-C10 CLASS A4 04.746% DUE 02/15/2041	085 828 9999	41329-00004 09-16-11	89.05	84.75- 89.050-	
09-16-11	PRINCIPAL ON 50,089.53 PAR ACCRUED TO 09/01/11 PAYABLE 09/16/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	085 828 9999	41329-00006 09-16-11	1,446.59	1,082.80- 1,446.590-	
09-19-11	BANC/AMERICA SEC.LLC.MONTGOMERY 09/14 SALE 25,000 PAR @ 110.2617 USA TREASURY NOTES 03.000% DUE 09/30/2016	085 830 0773	41332-00003 09-19-11	27,565.43	27,170.57- 25,000.000-	
09-20-11	JEFFRIES AND CO BONDS DIRECT 09/15 SALE 15,000 PAR @ 108.397 BANK OF NOVA SCOTIA SEDOL B3NRQQ6 ISIN US064149C886 04.375% DUE 01/13/2021	085 830 9482	41333-00001 09-20-11	16,259.55	14,976.00- 15,000.000-	
09-20-11	WALL STREET ACCESS 09/15 SALE 5,000 PAR @ 106.441 DUKE ENERGY INDIANA INC 1ST MORTGAGE 03.750% DUE 07/15/2020	085 830 8906	41333-00003 09-20-11	5,322.05	4,995.40- 5,000.000-	
09-20-11	PRINCIPAL ON 37,261.15 PAR ACCRUED TO 09/20/11 PAYABLE 09/20/11 VOLKSWAGEN AUTO LOAN ENHANCED SERIES 2010-1 CLASS A3 01.310% DUE 01/20/2014	085 828 9999	41333-00009 09-20-11	3,075.73	3,075.59- 3,075.730-	

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
09-21-11	PRINCIPAL ON 47,849.33 PAR ACCRUED TO 09/21/11 PAYABLE 09/21/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2010-1 CLASS A3 01.250% DUE 10/21/2013	085 828	9999 41334-00003 09-21-11		4,117.82	4,117.30- 4,117.820-
09-21-11	TORONTO DOMINION SEC (USA) INC 09/14 SALE 65,000 PAR @ 101.5976 USA TREASURY NOTES 01.375% DUE 01/15/2013	085 830	9033 41334-00004 09-21-11		66,038.48	65,289.59- 65,000.000-
09-26-11	PRINCIPAL ON 113,314.89 PAR ACCRUED TO 08/31/11 PAYABLE 09/25/11 FEDERAL NATL MTG ASSN POOL #AH9719 04.500% DUE 04/01/2041	085 828	9999 41339-00002 09-26-11		523.74	545.39- 523.740-
09-26-11	PRINCIPAL ON 130,451.28 PAR ACCRUED TO 08/31/11 PAYABLE 09/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828	9999 41339-00004 09-26-11		2,573.16	2,710.26- 2,573.160-
09-26-11	PRINCIPAL ON 35,524.65 PAR ACCRUED TO 08/31/11 PAYABLE 09/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828	9999 41339-00006 09-26-11		600.15	590.87- 600.150-
09-26-11	PRINCIPAL ON 30,656.99 PAR ACCRUED TO 08/31/11 PAYABLE 09/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828	9999 41339-00008 09-26-11		713.18	701.70- 713.180-
09-26-11	PRINCIPAL ON 33,181.93 PAR ACCRUED TO 08/31/11 PAYABLE 09/25/11 FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023	085 828	9999 41339-00010 09-26-11		1,319.39	1,298.16- 1,319.390-

09-26-11

PRINCIPAL ON 29,646.79 PAR
ACCRUED TO 08/31/11 PAYABLE 09/25/11
FEDERAL NATL MTG ASSN
POOL #975616
04.500% DUE 07/01/2023

09-26-11

PRINCIPAL ON 39,577.78 PAR
ACCRUED TO 08/31/11 PAYABLE 09/25/11
FEDERAL NATL MTG ASSN
POOL #981644
04.500% DUE 06/01/2023

09-26-11

PRINCIPAL ON 119,273.23 PAR
ACCRUED TO 08/31/11 PAYABLE 09/25/11
FEDERAL NATL MTG ASSN
POOL # AA9347
05.000% DUE 08/01/2039

09-26-11

PRINCIPAL ON 77,426.07 PAR
ACCRUED TO 08/31/11 PAYABLE 09/25/11
FEDERAL NATL MTG ASSN
POOL #AB1845
04.000% DUE 11/01/2040

09-26-11

PRINCIPAL ON 53,745.12 PAR
ACCRUED TO 08/31/11 PAYABLE 09/25/11
FEDERAL NATL MTG ASSN
POOL #AB2077
04.000% DUE 01/01/2041

09-26-11

PRINCIPAL ON 63,846.99 PAR
ACCRUED TO 08/31/11 PAYABLE 09/25/11
FEDERAL NATL MTG ASSN
POOL #AB2769
04.500% DUE 04/01/2041

09-26-11

PRINCIPAL ON 40,787.23 PAR
ACCRUED TO 08/31/11 PAYABLE 09/25/11
FEDERAL NATL MTG ASSN
POOL # AC8938
04.500% DUE 01/01/2025

085 828 9999 41339-00012
09-26-11

2,233.91

2,144.21-
2,233.910-

085 828 9999 41339-00014
09-26-11

351.35

337.08-
351.350-

085 828 9999 41339-00016
09-26-11

1,496.64

1,545.5
1,496.640-

085 828 9999 41339-00018
09-26-11

278.81

289.40-
278.810-

085 828 9999 41339-00020
09-26-11

177.38

175.12-
177.380-

085 828 9999 41339-00022
09-26-11

339.99

363.5
339.99

085 828 9999 41339-00024
09-26-11

1,287.43

1,350.19-
1,287.430-

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09-29-11	TORONTO DOMINION SEC (USA) INC 09/28 SALE 65,000 PAR @ 100.2304 USA TREASURY NOTES	085 830	9033 41342-00002 09-29-11	65,149.81	65,149.81	65,297.07- 65,000.000-
10-05-11	01.125% DUE 12/15/2011 CITIGROUP GLOBAL MKTS INC SAL 09/28 SALE 45,000 PAR @ 100.3554 HYUNDAI AUTO REC TR SERIES 2010-B CLASS A3 00.970% DUE 04/15/2015	085 830	0274 41348-00003 10-05-11	45,159.96	45,159.96	44,991.97- 45,000.000-
10-07-11	CREDIT SUISSE FIRST BOSTON LLC 10/04 SALE 15,000 PAR @ 98.901 GENERAL ELEC CAP CORP SR UNSEC 02.950% DUE 05/09/2016	085 830	0355 41350-00001 10-07-11	14,835.15	14,835.15	14,970.90- 15,000.000-
10-11-11	BNY CAPITAL MARKETS, INC. 10/05 SALE 10,000 PAR @ 108.707 HOME DEPOT INC SR UNSEC ST CONVENTION 04.400% DUE 04/01/2021	085 830	9520 41354-00001 10-11-11	10,870.70	10,870.70	10,177.40- 10,000.000-
10-11-11	BNY CAPITAL MARKETS, INC. 10/05 SALE 5,000 PAR @ 120.535 KROGER CO BONDS 06.150% DUE 01/15/2020	085 830	9520 41354-00003 10-11-11	6,026.75	6,026.75	5,756.75- 5,000.000-
10-13-11	BANC/AMERICA SEC.LLC.MONTGOMERY 10/07 SALE 20,000 PAR @ 102.167 INTEL CORP SR UNSEC 03.300% DUE 10/01/2021	085 830	0773 41356-00001 10-13-11	20,433.40	20,433.40	19,911.80- 20,000.000-
10-17-11	PRINCIPAL ON 9,158.26 PAR ACCRUED TO 10/15/11 PAYABLE 10/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS.A3 04.120% DUE 03/15/2013	085 828	9999 41360-00002 10-17-11	1,984.80	1,984.80	1,984.80- 1,984.800-
10-17-11	PRINCIPAL ON 35,419.92 PAR ACCRUED TO 09/30/11 PAYABLE 10/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828	9999 41360-00005 10-17-11	1,013.07	1,013.07	971.60- 1,013.070-

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10-17-11	PRINCIPAL ON 7,711.35 PAR ACCRUED TO 10/15/11 PAYABLE 10/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013	085 828 9999	41360-00008 10-17-11	1,691.85	1,691.85	1,691.80- 1,691.850-
10-17-11	PRINCIPAL ON 21,245.98 PAR ACCRUED TO 10/15/11 PAYABLE 10/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828 9999	41360-00010 10-17-11	2,972.36	2,972.36	2,971.86- 2,972.360-
10-17-11	PRINCIPAL ON 6,884.11 PAR ACCRUED TO 10/15/11 PAYABLE 10/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828 9999	41360-00013 10-17-11	2,791.57	2,791.57	2,791.12- 2,791.570-
10-17-11	PRINCIPAL ON 8,804.14 PAR ACCRUED TO 10/15/11 PAYABLE 10/15/11 HYUNDAI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 02.030% DUE 08/15/2013	085 828 9999	41360-00015 10-17-11	965.11	965.11	965.08- 965.110-
10-17-11	PRINCIPAL ON 97,163.26 PAR ACCRUED TO 10/01/11 PAYABLE 10/17/11 MORGAN STANLEY CAPITAL I SERIES 2007-HQ11 CLASS A2 05.359% DUE 02/12/2044	085 828 9999	41360-00018 10-17-11	1,342.51	1,342.51	1,330.04- 1,342.510-
10-17-11	PRINCIPAL ON 67,422.67 PAR ACCRUED TO 10/15/11 PAYABLE 10/15/11 NISSAN AUTO LEASE TRUST SERIES 2010-A CLASS A3 01.390% DUE 01/15/2016	085 828 9999	41360-00020 10-17-11	8,439.96	8,439.96	8,438.74- 8,439.960-
10-17-11	PRINCIPAL ON 4,104.53 PAR ACCRUED TO 10/15/11 PAYABLE 10/15/11 USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013	085 828 9999	41360-00023 10-17-11	1,461.78	1,461.78	1,461.50- 1,461.780-

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10-17-11	PRINCIPAL ON 46,019.47 PAR ACCRUED TO 10/01/11 PAYABLE 10/17/11 WACHOVIA BANK COMMERCIAL MTG TR SERIES 2004-C10 CLASS A4 04.748% DUE 02/15/2041	085 828	9999 41360-00026 10-17-11	97.29	97.29	92.59- 97.290-
10-17-11	PRINCIPAL ON 48,642.94 PAR ACCRUED TO 10/01/11 PAYABLE 10/17/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	085 828	9999 41360-00028 10-17-11	974.71	974.71	729.59- 974.710-
10-17-11	PRINCIPAL ON 4,793.75 PAR ACCRUED TO 10/15/11 PAYABLE 10/15/11 WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013	085 828	9999 41360-00031 10-17-11	1,166.50	1,166.50	1,166.20 1,166.500-
10-20-11	PRINCIPAL ON 34,185.41 PAR ACCRUED TO 10/20/11 PAYABLE 10/20/11 VOLKSWAGEN AUTO LOAN ENCHANCED SERIES 2010-1 CLASS A3 01.310% DUE 01/20/2014	085 828	9999 41363-00003 10-20-11	3,751.25	3,751.25	3,751.08- 3,751.250-
10-21-11	PRINCIPAL ON 43,731.52 PAR ACCRUED TO 10/21/11 PAYABLE 10/21/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2010-1 CLASS A3 01.250% DUE 10/21/2013	085 828	9999 41364-00002 10-21-11	3,898.84	3,898.84	3,898.35- 3,898.840-
10-24-11	MORGAN STANLEY AND CO, INC 10/19 SALE 55,000 PAR @ 97.731 MORGAN STANLEY SUB NTS 04.750% DUE 04/01/2014	085 830	0050 41367-00003 10-24-11	53,752.05	53,752.05	49,466.65- 55,000.00
10-25-11	PRINCIPAL ON 112,791.15 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #AH9719 04.500% DUE 04/01/2041	085 828	9999 41368-00003 10-25-11	2,449.44	2,449.44	2,550.67- 2,449.440-

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
10-25-11	PRINCIPAL ON 127,878.12 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828	9999 41368-00005 10-25-11	2,633.57	2,633.57	2,773.89- 2,633.570-
10-25-11	PRINCIPAL ON 34,924.50 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828	9999 41368-00007 10-25-11	740.79	740.79	729.33- 740.790-
10-25-11	PRINCIPAL ON 29,943.81 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828	9999 41368-00009 10-25-11	779.86	779.86	767.31- 779.860-
10-25-11	PRINCIPAL ON 31,862.54 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023	085 828	9999 41368-00011 10-25-11	1,000.50	1,000.50	984.40- 1,000.500-
10-25-11	PRINCIPAL ON 27,412.89 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #975616 04.500% DUE 07/01/2023	085 828	9999 41368-00013 10-25-11	1,930.10	1,930.10	1,852.59- 1,930.100-
10-25-11	PRINCIPAL ON 39,226.43 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #981644 04.500% DUE 06/01/2023	085 828	9999 41368-00015 10-25-11	1,760.93	1,760.93	1,689.39- 1,760.930-
10-25-11	PRINCIPAL ON 117,776.59 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL # AA9347 05.000% DUE 08/01/2039	085 828	9999 41368-00017 10-25-11	1,861.28	1,861.28	1,922.06- 1,861.280-

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10-25-11	PRINCIPAL ON 77,147.26 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #AB1845 04.000% DUE 11/01/2040	085 828 9999	41368-00019 10-25-11	1,103.62	1,103.62	1,145.52- 1,103.620-
10-25-11	PRINCIPAL ON 53,567.74 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #AB2077 04.000% DUE 01/01/2041	085 828 9999	41368-00021 10-25-11	269.67	269.67	266.24- 269.670-
10-25-11	PRINCIPAL ON 63,507.00 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL #AB2769 04.500% DUE 04/01/2041	085 828 9999	41368-00023 10-25-11	1,369.08	1,369.08	1,464.00- 1,369.080-
10-25-11	PRINCIPAL ON 39,499.80 PAR ACCRUED TO 09/30/11 PAYABLE 10/25/11 FEDERAL NATL MTG ASSN POOL # AC8938 04.500% DUE 01/01/2025	085 828 9999	41368-00025 10-25-11	842.16	842.16	883.22- 842.160-
10-28-11	TORONTO DOMINION SEC (USA) INC 10/26 SALE 25,000 PAR @ 100.1445 USA TREASURY NOTES USN 01.125% DUE 12/15/2011	085 830 9033	41371-00001 10-28-11	25,036.13	25,036.13	25,114.26- 25,000.000-
10-28-11	BARCLAYS CAPITAL INC FIX INCOME 10/26 SALE 85,000 PAR @ 100.2343 USA TREASURY NOTES 01.125% DUE 01/15/2012	085 830 9645	41371-00003 10-28-11	85,199.22	85,199.22	85,358.60- 85,000.000-
10-31-11	MORGAN STANLEY AND CO, INC 10/26 SALE 20,000 PAR @ 102.964 NORDSTROM INC SR UNSEC CALL 7/15/21 @ 100 04.000% DUE 10/15/2021	085 830 0050	41374-00002 10-31-11	20,592.80	20,592.80	19,982.75- 20,000.000-
11-10-11	BARCLAYS CAPITAL INC FIX INCOME 11/08 SALE 10,000 PAR @ 100.1992 USA TREASURY NOTES 01.125% DUE 01/15/2012	085 830 9645	41384-00003 11-10-11	10,019.92	10,019.92	10,042.19- 10,000.000-

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- TRANSACTION -
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE AP IF

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DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
11-10-11	GREENWICH CAPITAL MARKETS 11/07 SALE 25,000 PAR @ 101.4023 USA TREASURY NOTES 01.375% DUE 01/15/2013	085 830 0604	41384-00005 11-10-11	25,350.59	25,350.59	25,111.38- 25,000.000-
11-10-11	BANCORP INVEST SER 11/08 SALE 40,000 PAR @ 109.178 ZIMMER HOLDINGS INC NTS 04.625% DUE 11/30/2019	085 830 0280	41384-00009 11-10-11	43,671.20	43,671.20	39,970.40- 40,000.000-
11-15-11	PRINCIPAL ON 7,173.46 PAR ACCRUED TO 11/15/11 PAYABLE 11/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013	085 828 9999	41389-00007 11-15-11	2,217.04	2,217.04	2,216.86- 2,217.040-
11-15-11	PRINCIPAL ON 34,406.85 PAR ACCRUED TO 10/31/11 PAYABLE 11/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828 9999	41389-00013 11-15-11	1,214.76	1,214.76	1,165.03- 1,214.760-
11-15-11	PRINCIPAL ON 6,019.50 PAR ACCRUED TO 11/15/11 PAYABLE 11/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013	085 828 9999	41389-00015 11-15-11	1,576.03	1,576.03	1,575.98- 1,576.030-
11-15-11	PRINCIPAL ON 18,273.62 PAR ACCRUED TO 11/15/11 PAYABLE 11/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828 9999	41389-00017 11-15-11	2,742.50	2,742.50	2,742.03- 2,742.500-
11-15-11	PRINCIPAL ON 4,092.54 PAR ACCRUED TO 11/15/11 PAYABLE 11/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828 9999	41389-00021 11-15-11	2,670.35	2,670.35	2,669.91- 2,670.350-

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DESCRIPTION

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- TRANSACTIONS / SUMMARY -
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ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE AP IF

-TRANSACTION-
DESCRIPTION

-CODES-
TRAN TAX INDV

HISTORY

- C A S H -
INCOME

PRINCIPAL INVEST/UNITS

11-15-11

PRINCIPAL ON 7,839.03 PAR
ACCRUED TO 11/15/11 PAYABLE 11/15/11
HYUNDAI AUTO RECEIVABLES TR
SERIES 2009-A CLASS A3
02.030% DUE 08/15/2013

085 828 9999 41389-00023
11-15-11

924.18 924.16-
924.180-

11-15-11

PRINCIPAL ON 95,820.75 PAR
ACCRUED TO 11/01/11 PAYABLE 11/15/11
MORGAN STANLEY CAPITAL I
SERIES 2007-HQ11 CLASS A2
05.359% DUE 02/12/2044

085 828 9999 41389-00027
11-15-11

380.51 376.98-
380.510-

11-15-11

PRINCIPAL ON 58,982.71 PAR
ACCRUED TO 11/15/11 PAYABLE 11/15/11
NISSAN AUTO LEASE TRUST
SERIES 2010-A CLASS A3
01.390% DUE 01/15/2016

085 828 9999 41389-00029
11-15-11

6,652.50 6,651.50-
6,652.500-

11-15-11

PRINCIPAL ON 2,642.75 PAR
ACCRUED TO 11/15/11 PAYABLE 11/15/11
USAA AUTO OWNER TRUST
SERIES 2009-1 CLASS A3
03.020% DUE 06/17/2013

085 828 9999 41389-00033
11-15-11

1,356.52 1,356.26-
1,356.520-

11-15-11

PRINCIPAL ON 3,627.25 PAR
ACCRUED TO 11/15/11 PAYABLE 11/15/11
WORLD OMNI AUTO RECEIVABLES TR
SERIES 2009-A CLASS A3
03.330% DUE 05/15/2013

085 828 9999 41389-00035
11-15-11

1,183.61 1,183.39-
1,183.610-

11-17-11

PRINCIPAL ON 7,846.86 PAR
ACCRUED TO 11/01/11 PAYABLE 11/17/11
CS FIRST BOSTON MORTGAGE SEC
SERIES 2005-C3 CLASS A2
04.512% DUE 07/15/2037

085 828 9999 41391-00001
11-17-11

1,442.10 1,339.80-
1,442.100-

11-17-11

BARCLAYS CAPITAL INC FIX INCOME
11/09 SALE 55,000 PAR @ 101.3945
USA TREASURY NOTES
01.375% DUE 01/15/2013

085 830 9645 41391-00003
11-17-11

55,766.99 55,245.04-
55,000.000-

TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
11-18-11	PRINCIPAL ON 45,922.17 PAR ACCRUED TO 11/01/11 PAYABLE 11/18/11 WACHOVIA BANK COMMERCIAL MTG TR SERIES 2004-C10 CLASS A4 04.748% DUE 02/15/2041	085 828 9999	41392-00003 11-18-11	87.06	82.86- 87.060-	
11-18-11	PRINCIPAL ON 47,668.23 PAR ACCRUED TO 11/01/11 PAYABLE 11/18/11 WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047	085 828 9999	41392-00005 11-18-11	338.93	253.69- 338.930-	
11-21-11	PRINCIPAL ON 39,832.68 PAR ACCRUED TO 11/21/11 PAYABLE 11/21/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2010-1 CLASS A3 01.250% DUE 10/21/2013	085 828 9999	41395-00003 11-21-11	3,647.90	3,647.44 3,647.900-	
11-21-11	TORONTO DOMINION SEC (USA) INC 11/16 SALE 15,000 PAR @ 110.1718 USA TREASURY NOTES 03.000% DUE 09/30/2016	085 830 9033	41395-00004 11-21-11	16,525.78	16,314.26- 15,000.000-	
11-21-11	BARCLAYS CAPITAL INC FIX INCOME 11/16 SALE 10,000 PAR @ 102.4062 USA TREASURY NOTES 01.250% DUE 10/31/2015	085 830 9645	41395-00006 11-21-11	10,240.63	9,972.43- 10,000.000-	
11-21-11	PRINCIPAL ON 30,434.16 PAR ACCRUED TO 11/20/11 PAYABLE 11/20/11 VOLKSWAGEN AUTO LOAN ENCHANGED SERIES 2010-1 CLASS A3 01.310% DUE 01/20/2014	085 828 9999	41395-00010 11-21-11	2,850.67	2,850.54- 2,850.670-	
11-22-11	BARCLAYS CAPITAL INC FIX INCOME 11/17 SALE 65,000 PAR @ 101.3473 USA TREASURY NOTES 01.375% DUE 01/15/2013	085 830 9645	41396-00001 11-22-11	65,875.76	65,289.59- 65,000.000-	
11-25-11	PRINCIPAL ON 110,341.71 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #AH9719 04.500% DUE 04/01/2041	085 828 9999	41399-00003 11-25-11	2,654.78	2,764.50- 2,654.780-	

TRANSACTION - ANA L Y S I S / S U M M A R Y -
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 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE A P I F

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 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
11-25-11	PRINCIPAL ON 125,244.56 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828 9999	41399-00005 11-25-11		2,298.67	2,421.15- 2,298.670-
11-25-11	PRINCIPAL ON 34,183.71 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828 9999	41399-00007 11-25-11		993.38	978.01- 993.380-
11-25-11	PRINCIPAL ON 29,163.96 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828 9999	41399-00009 11-25-11		1,112.48	1,094.58- 1,112.480-
11-25-11	PRINCIPAL ON 30,862.04 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023	085 828 9999	41399-00011 11-25-11		228.48	224.80- 228.480-
11-25-11	PRINCIPAL ON 25,482.78 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #975616 04.500% DUE 07/01/2023	085 828 9999	41399-00013 11-25-11		4,069.43	3,906.02- 4,069.430-
11-25-11	PRINCIPAL ON 37,465.49 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #981644 04.500% DUE 06/01/2023	085 828 9999	41399-00015 11-25-11		3,387.63	3,250.01- 3,387.630-
11-25-11	PRINCIPAL ON 115,915.31 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL # AA9347 05.000% DUE 08/01/2039	085 828 9999	41399-00017 11-25-11		2,110.24	2,179.15- 2,110.240-

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
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 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
11-25-11	PRINCIPAL ON 76,043.64 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #AB1845 04.000% DUE 11/01/2040	085 828	9999 41399-00019 11-25-11	1,609.37	1,609.37	1,670.48- 1,609.370-
11-25-11	PRINCIPAL ON 53,298.07 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #AB2077 04.000% DUE 01/01/2041	085 828	9999 41399-00021 11-25-11	183.11	183.11	180.78- 183.110-
11-25-11	PRINCIPAL ON 62,137.93 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL #AB2769 04.500% DUE 04/01/2041	085 828	9999 41399-00023 11-25-11	823.11	823.11	880.21 823.110-
11-25-11	PRINCIPAL ON 38,657.64 PAR ACCRUED TO 10/31/11 PAYABLE 11/25/11 FEDERAL NATL MTG ASSN POOL # AC8938 04.500% DUE 01/01/2025	085 828	9999 41399-00025 11-25-11	1,631.07	1,631.07	1,710.58- 1,631.070-
12-05-11	CHASE SECURITIES INC 11/30 SALE 45,000 PAR @ 107.862 JPMORGAN CHASE & CO SUB NT 06.125% DUE 06/27/2017	085 830	9644 41409-00003 12-05-11	48,537.90	48,537.90	47,312.34- 45,000.000-
12-14-11	PRINCIPAL ON 95,440.24 PAR ACCRUED TO 12/01/11 PAYABLE 12/14/11 MORGAN STANLEY CAPITAL I SERIES 2007-HQ11 CLASS A2 05.359% DUE 02/12/2044	085 828	9999 41418-00002 12-14-11	8,373.74	8,373.74	8,295.97- 8,373.740-
12-15-11	LIBERTAS PARTNERS LLC 12/12 SALE 5,000 PAR @ 93.831 ARCELORMITTAL ISIN US03938LAT17 SEDOL B3MP229 03.750% DUE 03/01/2016	085 830	9389 41419-00003 12-15-11	4,691.55	4,691.55	4,978.65- 5,000.000-

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ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE A P I F

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
12-15-11	PRINCIPAL ON 4,956.42 PAR ACCRUED TO 12/15/11 PAYABLE 12/15/11 CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013	085 828 9999	41419-00006 12-15-11		2,107.22	2,107.04- 2,107.220-
12-15-11	PRINCIPAL ON 33,192.09 PAR ACCRUED TO 11/30/11 PAYABLE 12/15/11 FEDERAL HOME LOAN MTG CORP GOLD POOL #G13222 04.500% DUE 06/01/2023	085 828 9999	41419-00013 12-15-11		1,318.29	1,264.32- 1,318.290-
12-15-11	PRINCIPAL ON 4,443.47 PAR ACCRUED TO 12/15/11 PAYABLE 12/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013	085 828 9999	41419-00016 12-15-11		1,474.91	1,474.86- 1,474.910-
12-15-11	PRINCIPAL ON 15,531.12 PAR ACCRUED TO 12/15/11 PAYABLE 12/15/11 HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013	085 828 9999	41419-00018 12-15-11		2,446.59	2,446.17- 2,446.590-
12-15-11	PRINCIPAL ON 1,422.19 PAR ACCRUED TO 12/15/11 PAYABLE 12/15/11 HYUNDAI AUTO RECEIVABLES TRUST SERIES 2008-A CLASS A3 04.930% DUE 12/17/2012	085 828 9999	41419-00022 12-15-11		1,422.19	1,421.96- 1,422.190-
12-15-11	PRINCIPAL ON 6,914.85 PAR ACCRUED TO 12/15/11 PAYABLE 12/15/11 HYUNDAI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 02.030% DUE 08/15/2013	085 828 9999	41419-00024 12-15-11		921.70	921.68- 921.700-
12-15-11	PRINCIPAL ON 52,330.21 PAR ACCRUED TO 12/15/11 PAYABLE 12/15/11 NISSAN AUTO LEASE TRUST SERIES 2010-A CLASS A3 01.390% DUE 01/15/2016	085 828 9999	41419-00028 12-15-11		7,431.41	7,430.34- 7,431.410-

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 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APIF

-CODES-
 TRAN TAX INDV

HISTORY

PRINCIPAL

INVEST/UNITS

DATE

12-15-11
 PRINCIPAL ON 1,286.23 PAR
 ACCRUED TO 12/15/11 PAYABLE 12/15/11
 USAA AUTO OWNER TRUST
 SERIES 2009-1 CLASS A3
 03.020% DUE 06/17/2013

12-15-11
 PRINCIPAL ON 2,443.65 PAR
 ACCRUED TO 12/15/11 PAYABLE 12/15/11
 WORLD OMNI AUTO RECEIVABLES TR
 SERIES 2009-A CLASS A3
 03.330% DUE 05/15/2013

12-16-11
 PRINCIPAL ON 45,835.12 PAR
 ACCRUED TO 12/01/11 PAYABLE 12/16/11
 WACHOVIA BANK COMMERCIAL MTG TR
 SERIES 2004-C10 CLASS A4
 04.748% DUE 02/15/2041

12-16-11
 PRINCIPAL ON 47,329.30 PAR
 ACCRUED TO 12/01/11 PAYABLE 12/16/11
 WACHOVIA BANK COMMERCIAL MTG TR
 SER 2007-C31 CLASS A2
 05.421% DUE 04/15/2047

12-20-11
 PRINCIPAL ON 27,583.50 PAR
 ACCRUED TO 12/20/11 PAYABLE 12/20/11
 VOLKSWAGEN AUTO LOAN ENCHANGED
 SERIES 2010-1 CLASS A3
 01.310% DUE 01/20/2014

12-21-11
 PRINCIPAL ON 36,184.77 PAR
 ACCRUED TO 12/21/11 PAYABLE 12/21/11
 HONDA AUTO RECEIVABLES OWNER TR
 SERIES 2010-1 CLASS A3
 01.250% DUE 10/21/2013

12-23-11
 LIBERTAS PARTNERS LLC
 12/20 SALE 15,000 PAR @ 89.611
 ARCELORMITTAL
 SEDOL B56P0F8 ISIN US03938LQA77
 05.250% DUE 08/05/2020

085 828 9999 41419-00031 12-15-11 1,259.69 1,259.46-
 1,259.690-

085 828 9999 41419-00033 12-15-11 1,081.40 1,081.20-
 1,081.400-

085 828 9999 41420-00003 12-16-11 254.94 242.63-
 254.940-

085 828 9999 41420-00005 12-16-11 84.12 62.97-
 84.120-

085 828 9999 41424-00004 12-20-11 2,793.48 2,793.35-
 2,793.480-

085 828 9999 41425-00002 12-21-11 3,466.81 3,466.37-
 3,466.810-

085 830 9389 41427-00003 12-23-11 13,441.65 14,739.68-
 15,000.000-

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
12-27-11	PRINCIPAL ON 107,686.93 PAR ACCRUED TO 11/30/11 PAYABLE 12/25/11 FEDERAL NATL MTG ASSN POOL #AH9719 04.500% DUE 04/01/2041	085 828 9999	41431-00003 12-27-11	1,704.46	1,704.46	1,774.90- 1,704.460-
12-27-11	PRINCIPAL ON 122,945.89 PAR ACCRUED TO 11/30/11 PAYABLE 12/25/11 FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036	085 828 9999	41431-00005 12-27-11	2,954.33	2,954.33	3,111.74- 2,954.330-
12-27-11	PRINCIPAL ON 33,190.33 PAR ACCRUED TO 11/30/11 PAYABLE 12/25/11 FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023	085 828 9999	41431-00007 12-27-11	844.83	844.83	831.76 844.830-
12-27-11	PRINCIPAL ON 28,051.48 PAR ACCRUED TO 11/30/11 PAYABLE 12/25/11 FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023	085 828 9999	41431-00009 12-27-11	2,597.00	2,597.00	2,555.20- 2,597.000-
12-27-11	PRINCIPAL ON 30,633.56 PAR ACCRUED TO 11/30/11 PAYABLE 12/25/11 FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023	085 828 9999	41431-00011 12-27-11	2,177.28	2,177.28	2,142.24- 2,177.280-
12-27-11	PRINCIPAL ON 21,413.35 PAR ACCRUED TO 11/30/11 PAYABLE 12/25/11 FEDERAL NATL MTG ASSN POOL #975616 04.500% DUE 07/01/2023	085 828 9999	41431-00013 12-27-11	769.47	769.47	738.57 769.47
12-27-11	PRINCIPAL ON 34,077.87 PAR ACCRUED TO 11/30/11 PAYABLE 12/25/11 FEDERAL NATL MTG ASSN POOL #981644 04.500% DUE 06/01/2023	085 828 9999	41431-00015 12-27-11	1,928.12	1,928.12	1,849.79- 1,928.120-

TRANSACTION-
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12-27-11 PRINCIPAL ON 113,805.07 PAR
 ACCRUED TO 11/30/11 PAYABLE 12/25/11
 FEDERAL NATL MTG ASSN
 POOL # AA9347
 05.000% DUE 08/01/2039

12-27-11 PRINCIPAL ON 74,434.26 PAR
 ACCRUED TO 11/30/11 PAYABLE 12/25/11
 FEDERAL NATL MTG ASSN
 POOL #AB1845
 04.000% DUE 11/01/2040

12-27-11 PRINCIPAL ON 53,114.96 PAR
 ACCRUED TO 11/30/11 PAYABLE 12/25/11
 FEDERAL NATL MTG ASSN
 POOL #AB2077
 04.000% DUE 01/01/2041

12-27-11 PRINCIPAL ON 61,314.82 PAR
 ACCRUED TO 11/30/11 PAYABLE 12/25/11
 FEDERAL NATL MTG ASSN
 POOL #AB2769
 04.500% DUE 04/01/2041

12-27-11 PRINCIPAL ON 37,026.57 PAR
 ACCRUED TO 11/30/11 PAYABLE 12/25/11
 FEDERAL NATL MTG ASSN
 POOL # AC8938
 04.500% DUE 01/01/2025

085 828 9999 41431-00017
 12-27-11

085 828 9999 41431-00019
 12-27-11

085 828 9999 41431-00021
 12-27-11

085 828 9999 41431-00023
 12-27-11

085 828 9999 41431-00025
 12-27-11

085 828 9999 41431-00021
 12-27-11

085 828 9999 41431-00023
 12-27-11

085 828 9999 41431-00025
 12-27-11

085 828 9999 41431-00021
 12-27-11

085 828 9999 41431-00023
 12-27-11

085 828 9999 41431-00025
 12-27-11

085 828 9999 41431-00021
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INVEST/UNITS

2,769.97-
 2,682.370-

2,079.46-
 2,003.390-

350.94
 355.470-

1,455.97-
 1,361.510-

1,348.12-
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- C A S H -
 INCOME

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HISTORY

41431-00017
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41431-00019
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-CODES-

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ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE A P I F

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- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
01/01/11 THROUGH 12/31/11
ACCOUNT 5678319 THOMAS W PANGBORN RESIDUE DVLV

BANK 21
REGION 46
OFFICE 878

- C A S H -
INCOME PRINCIPAL INVEST/UNITS

-TRANSACTION-
DESCRIPTION
DATE

TOTALS FOR TAX CODE 830	SALES	532,018.71	453,689.96-P
TOTALS FOR TAX CODE 833	SALE OF RIGHTS/FRACTIONAL SHARE OF STOCK	9.57	10.69-P

- TRANSACTION- DATE DESCRIPTION		- CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-29-11	INSTINET 06/24 SALE 260 SHS @ 33.2338 MISC .17 COMM 2.60 SEADRILL LTD SEDOL B09RMQ1 ISIN BMG7945E1057	085 830 0067	41250-00002 06-29-11	8,638.02	7,458.88- 260.000-	
06-29-11	INSTINET 06/24 SALE 480 SHS @ 29.3083 MISC .28 COMM 4.80 AMERICAN WATER WORKS CO INC	085 830 0067	41250-00004 06-29-11	14,062.90	10,927.52- 480.000-	
06-29-11	INSTINET 06/24 SALE 280 SHS @ 40.9771 MISC .23 COMM 2.80 AMERISOURCEBERGEN CORP	085 830 0067	41250-00005 06-29-11	11,470.56	7,736.88- 280.000-	
06-29-11	INSTINET 06/24 SALE 260 SHS @ 55.5475 MISC .28 COMM 2.60 AMERIPRISE FINANCIAL INC	085 830 0067	41250-00006 06-29-11	14,439.47	11,312.08- 260.000-	
06-29-11	INSTINET 06/24 SALE 370 SHS @ 29.6014 MISC .22 COMM 3.70 ARCHER DANIELS MIDLAND CO	085 830 0067	41250-00008 06-29-11	10,948.60	13,151.18- 370.000-	
06-29-11	INSTINET 06/24 SALE 70 SHS @ 128.06 MISC .18 COMM .70 AVALONBAY COMMUNITIES INC REIT	085 830 0067	41250-00009 06-29-11	8,963.32	6,766.27- 70.000-	
06-29-11	INSTINET 06/24 SALE 260 SHS @ 38.45 MISC .19 COMM 2.60 BCE INC ISIN CA05534B7604 SEDOL B188TJ4	085 830 0067	41250-00010 06-29-11	9,994.20	7,212.53- 260.000-	
06-29-11	INSTINET 06/24 SALE 130 SHS @ 77.52 MISC .20 COMM 1.30 BORG WARNER INC.	085 830 0067	41250-00013 06-29-11	10,076.10	8,688.88- 130.000-	
06-29-11	INSTINET 06/24 SALE 400 SHS @ 25.13 MISC .20 COMM 4.00 CSX CORP	085 830 0067	41250-00015 06-29-11	10,047.60	7,208.61- 400.000-	

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	C A S H	PRINCIPAL	INVEST/UNITS
06-29-11	INSTINET 06/24 SALE 320 SHS @ 50.06 MISC .31 COMM 3.20 CAPITAL ONE FINANCIAL CORP	085 830	0067 41250-00016 06-29-11		16,015.69	13,658.25- 320.000-	
06-29-11	INSTINET 06/24 SALE 230 SHS @ 39.80 MISC .18 COMM 2.30 CENTURYLINK INC	085 830	0067 41250-00017 06-29-11		9,151.52	7,366.81- 230.000-	
06-29-11	INSTINET 06/24 SALE 260 SHS @ 28.72 MISC .15 COMM 2.60 CHESAPEAKE ENERGY CORP	085 830	0067 41250-00018 06-29-11		7,464.45	8,536.19- 260.000-	
06-29-11	INSTINET 06/24 SALE 30 SHS @ 98.8085 MISC .06 COMM .30 CHEVRON CORPORATION	085 830	0067 41250-00019 06-29-11		2,963.90	2,126.54- 30.000-	
06-29-11	INSTINET 06/24 SALE 30 SHS @ 61.23 MISC .04 COMM .30 CHUBB CORP	085 830	0067 41250-00020 06-29-11		1,836.56	1,748.45- 30.000-	
06-29-11	INSTINET 06/24 SALE 410 SHS @ 39.33 MISC .31 COMM 4.10 CITIGROUP INC	085 830	0067 41250-00021 06-29-11		16,120.89	17,706.47- 410.000-	
06-29-11	INSTINET 06/24 SALE 70 SHS @ 65.28 MISC .09 COMM .70 COCA COLA CO	085 830	0067 41250-00022 06-29-11		4,568.81	3,360.98- 70.000-	
06-29-11	CREDIT SUISSE FIRST BOSTON LLC 06/24 SALE 590 SHS @ 23.73 MISC .27 COMM 5.90 COMCAST CORPORATION CL A	085 830	0355 41250-00023 06-29-11		13,994.53	9,728.31- 590.000-	
06-29-11	INSTINET 06/24 SALE 235 SHS @ 17.60 MISC .09 COMM 2.35 CORNING INC	085 830	0067 41250-00026 06-29-11		4,133.56	4,638.54- 235.000-	
06-29-11	INSTINET 06/24 SALE 80 SHS @ 99.31 MISC .15 COMM .80 CUMMINS INC	085 830	0067 41250-00027 06-29-11		7,943.85	3,865.38- 80.000-	

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- TRANSACTION -
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DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-29-11	INSTINET 06/24 SALE 370 SHS @ 24.2407 MISC .18 COMM 3.70 DISCOVER FINANCIAL W/I	085 830 0067	41250-00030 06-29-11	8,965.18	8,940.94-	370.000-
06-29-11	INSTINET 06/24 SALE 170 SHS @ 65.755 MISC .22 COMM 1.70 DOLLAR TREE INC	085 830 0067	41250-00031 06-29-11	11,176.44	4,560.30-	170.000-
06-29-11	CREDIT SUISSE FIRST BOSTON LLC 06/24 SALE 550 SHS @ 26.1632 MISC .27 COMM 5.50 EMC CORP	085 830 0355	41250-00034 06-29-11	14,383.99	9,037.91-	550.000-
06-29-11	INSTINET 06/24 SALE 100 SHS @ 98.36 MISC .19 COMM 1.00 EASTMAN CHEM CO	085 830 0067	41250-00035 06-29-11	9,834.81	8,168.51-	100.000-
06-29-11	INSTINET 06/24 SALE 50 SHS @ 48.76 MISC .05 COMM .50 EATON CORP	085 830 0067	41250-00036 06-29-11	2,437.45	1,861.37-	50.000-
06-29-11	INSTINET 06/24 SALE 240 SHS @ 29.20 MISC .14 COMM 2.40 EBAY INC	085 830 0067	41250-00037 06-29-11	7,005.46	8,231.26-	240.000-
06-29-11	INSTINET 06/24 SALE 270 SHS @ 58.49 MISC .31 COMM 2.70 EQUITY RESIDENTIAL SH BEN INT REIT	085 830 0067	41250-00039 06-29-11	15,789.29	10,205.00-	270.000-
06-29-11	INSTINET 06/24 SALE 25 SHS @ 77.99 MISC .04 COMM .25 EXXON MOBIL CORP	085 830 0067	41250-00040 06-29-11	1,949.46	1,862.35-	25.000-
06-29-11	INSTINET 06/24 SALE 70 SHS @ 123.20 MISC .17 COMM .70 FRANKLIN RESOURCES INC	085 830 0067	41250-00044 06-29-11	8,623.13	8,787.55-	70.000-

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- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
06-29-11	INSTINET 06/24 SALE 160 SHS @ 18.21 MISC .06 COMM 1.60 GENERAL ELECTRIC CO	085 830	0067 41250-00046 06-29-11	2,911.94	2,911.94	2,371.72- 160.000-
06-29-11	INSTINET 06/24 SALE 130 SHS @ 69.625 MISC .18 COMM 1.30 HESS CORPORATION	085 830	0067 41250-00049 06-29-11	9,049.77	9,049.77	10,209.38- 130.000-
06-29-11	INSTINET 06/24 SALE 40 SHS @ 39.75 MISC .03 COMM .40 JPMORGAN CHASE & CO	085 830	0067 41250-00053 06-29-11	1,589.57	1,589.57	1,284.71- 40.000-
06-29-11	CREDIT SUISSE FIRST BOSTON LLC 06/24 SALE 570 SHS @ 16.506 MISC .19 COMM 5.70 METROPCS COMMUNICATIONS INC	085 830	0355 41250-00065 06-29-11	9,402.53	9,402.53	8,493.17- 570.000-
06-29-11	INSTINET 06/24 SALE 45 SHS @ 24.3301 MISC .02 COMM .45 MICROSOFT CORP	085 830	0067 41250-00066 06-29-11	1,094.38	1,094.38	1,150.48- 45.000-
06-29-11	INSTINET 06/24 SALE 140 SHS @ 71.33 MISC .20 COMM 1.40 NATIONAL OILWELL VARCO INC	085 830	0067 41250-00067 06-29-11	9,984.60	9,984.60	5,998.81- 140.000-
06-29-11	INSTINET 06/24 SALE 230 SHS @ 34.8632 MISC .16 COMM 2.30 NORTHEAST UTILITIES	085 830	0067 41250-00069 06-29-11	8,016.08	8,016.08	7,766.09- 230.000-
06-29-11	INSTINET 06/24 SALE 140 SHS @ 59.40 MISC .16 COMM 1.40 NOVARTIS AG SPONSORED ADR	085 830	0067 41250-00070 06-29-11	8,314.44	8,314.44	8,113.38- 140.000-
06-29-11	INSTINET 06/24 SALE 115 SHS @ 49.19 MISC .11 COMM 1.15 OGE ENERGY CORP	085 830	0067 41250-00072 06-29-11	5,655.59	5,655.59	4,489.61- 115.000-

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DATE	TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-29-11	INSTINET 06/24 SALE 55 SHS @ 86.69 MISC .10 COMM .55 PPG INDUSTRIES INC	085 830	0067 41250-00073 06-29-11		4,767.30	3,472.62- 55.000-
06-29-11	INSTINET 06/24 SALE 40 SHS @ 59.65 MISC .05 COMM .40 PRUDENTIAL FINANCIAL, INC.	085 830	0067 41250-00079 06-29-11		2,385.55	2,185.72- 40.000-
06-29-11	INSTINET 06/24 SALE 240 SHS @ 76.1334 MISC .36 COMM 2.40 JM SMUCKER CO/THE-NEW COM W I	085 830	0067 41250-00081 06-29-11		18,269.26	13,653.01- 240.000-
06-29-11	INSTINET 06/24 SALE 120 SHS @ 101.0042 MISC .23 COMM 1.20 UNION PACIFIC CORP	085 830	0067 41250-00087 06-29-11		12,119.07	9,343.42- 120.000-
06-29-11	INSTINET 06/24 SALE 145 SHS @ 50.83 MISC .14 COMM 1.45 UNITEDHEALTH GROUP INC	085 830	0067 41250-00090 06-29-11		7,368.76	4,341.92- 145.000-
06-29-11	INSTINET 06/24 SALE 290 SHS @ 47.55 MISC .26 COMM 2.90 VIACOM INC CLASS B W I	085 830	0067 41250-00093 06-29-11		13,786.34	7,671.92- 290.000-
06-29-11	INSTINET 06/24 SALE 140 SHS @ 52.71 MISC .14 COMM 1.40 WAL-MART STORES INC	085 830	0067 41250-00095 06-29-11		7,377.86	6,953.59- 140.000-
06-29-11	INSTINET 06/24 SALE 240 SHS @ 65.4383 MISC .31 COMM 2.40 WATSON PHARMACEUTICAL	085 830	0067 41250-00097 06-29-11		15,702.48	10,489.68- 240.000-
06-29-11	INSTINET 06/24 SALE 205 SHS @ 30.96 MISC .13 COMM 2.05 WISCONSIN ENERGY CORP	085 830	0067 41250-00099 06-29-11		6,344.62	4,199.10- 205.000-
06-29-11	INSTINET 06/24 SALE 240 SHS @ 32.04 MISC .15 COMM 2.40 WYNDHAM WORLDWIDE CORP - W/I	085 830	0067 41250-00100 06-29-11		7,687.05	7,036.34- 240.000-

- TRANSACTION AN ALY S I S / S U M M A R Y -
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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-30-11	KNIGHT DIRECT LLC 06/27 SALE 105 SHS @ 86.5677 MISC .17 COMM 1.05 PPG INDUSTRIES INC	085 830	0295 41251-00002 06-30-11		9,088.38	6,629.55- 105.000-
07-05-11	CITATION GROUP/EQUITY & MUNIS 06/29 SALE 105 SHS @ 66.251 MISC .13 COMM 4.20 PHILIP MORRIS INTERNAT-W/I	085 830	9053 41256-00003 07-05-11		6,952.02	7,073.44- 105.000-
07-12-11	KNIGHT DIRECT LLC 07/07 SALE 40 SHS @ 126.0757 MISC .10 COMM .40 APACHE CORPORATION	085 830	0295 41263-00001 07-12-11		5,042.53	3,739.28- 40.000-
07-12-11	KNIGHT DIRECT LLC 07/07 SALE 85 SHS @ 70.5966 MISC .12 COMM .85 PEPSICO INC	085 830	0295 41263-00005 07-12-11		5,999.75	5,807.16- 85.000-
07-12-11	KNIGHT DIRECT LLC 07/07 SALE 60 SHS @ 64.9548 MISC .07 COMM .60 PROCTER & GAMBLE CO	085 830	0295 41263-00006 07-12-11		3,896.61	3,708.11- 60.000-
08-12-11	CITATION GROUP/EQUITY & MUNIS 08/09 SALE 110 SHS @ 79.6755 MISC .17 COMM 4.40 3M COMPANY	085 830	9053 41294-00003 08-12-11		8,759.74	10,052.79- 110.000-
08-22-11	INVESTMENT TECHNOLOGY GROUP 08/17 SALE 35 SHS @ 27.9974 MISC .02 COMM .88 SYSCO CORP	085 830	0099 41304-00003 08-22-11		979.02	1,083.93- 35.000-
08-22-11	CITATION GROUP/EQUITY & MUNIS 08/17 SALE 230 SHS @ 27.8428 MISC .12 COMM 9.20 SYSCO CORP	085 830	9053 41304-00004 08-22-11		6,394.52	7,122.99- 230.00-
08-26-11	CREDIT SUISSE FIRST BOSTON LLC 08/23 SALE 60 SHS @ 43.4205 MISC .05 COMM .60 UNITEDHEALTH GROUP INC	085 830	0355 41308-00003 08-26-11		2,604.58	1,796.66- 60.000-
08-26-11	ISI GROUP INC 08/23 SALE 195 SHS @ 30.625 MISC .11 COMM 7.80 WASTE MANAGEMENT INC	085 830	9197 41308-00004 08-26-11		5,963.96	7,230.51- 195.000-

C A S H -
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DATE	DESCRIPTION	-TRANSACTION-	-CODES-	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
		TRAN TAX INDV					
09-14-11	CITATION GROUP/EQUITY & MUNIS 09/09 SALE 195 SHS @ 46.9552 MISC .18 COMM 7.80 DOMINION RESOURCES INC VA	085 830 9053	41327-00002 09-14-11	9,148.29	9,278.00- 195.000-		
09-28-11	JP MORGAN SECURITIES INC 09/23 SALE 100 SHS @ 73.593 MISC .14 COMM 4.00 BECTON DICKINSON & CO	085 830 9211	41341-00001 09-28-11	7,355.16	8,529.95- 100.000-		
09-28-11	CITATION GROUP/EQUITY & MUNIS 09/23 SALE 255 SHS @ 17.5145 MISC .09 COMM 10.20 PFIZER INC	085 830 9053	41341-00002 09-28-11	4,455.91	4,822.88- 255.000-		
10-12-11	DEUTSCHE MORG GRENFELL 10/06 SALE 60 SHS @ 70.0742 MISC .08 COMM 2.40 KIMBERLY-CLARK CORP	085 830 0573	41355-00001 10-12-11	4,201.97	3,936.54- 60.000-		
10-12-11	BNY CONVERGEX 10/06 SALE 115 SHS @ 37.0055 MISC .08 COMM 2.88 LILLY ELI & CO	085 830 0100	41355-00002 10-12-11	4,252.68	4,252.64- 115.000-		
10-26-11	INVESTMENT TECHNOLOGY GROUP 10/21 SALE 180 SHS @ 32.5181 MISC .11 COMM 4.50 BRISTOL MYERS SQUIBB CO	085 830 0099	41369-00001 10-26-11	5,848.65	4,711.07- 180.000-		
10-26-11	BARCLAYS CAPITAL LE 10/21 SALE 60 SHS @ 74.3987 MISC .09 COMM 1.50 M&T BK CORP	085 830 9299	41369-00004 10-26-11	4,462.34	4,823.97- 60.000-		
11-02-11	INVESTMENT TECHNOLOGY GROUP 10/28 SALE 90 SHS @ 39.0575 MISC .07 COMM 2.25 LINN ENERGY LLC UNITS	085 830 0099	41376-00003 11-02-11	3,512.86	3,419.09- 90.000		
11-02-11	INVESTMENT TECHNOLOGY GROUP 10/28 SALE 110 SHS @ 53.0398 MISC .11 COMM 2.75 WHIRLPOOL CORP	085 830 0099	41376-00004 11-02-11	5,831.52	8,494.14- 110.000-		
11-09-11	CASH IN LIEU OF .500 FRACTIONAL SHARES/PAR AT 19.1300 PER SHARE/BOND ITT CORP-W/I	085 833 9999	41383-00002 11-09-11	9.57	10.69- .500-		

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
11-10-11	INVESTMENT TECHNOLOGY GROUP 11/07 SALE 165 SHS @ 11.008 MISC .03 COMM 4.13 EXELIS INC	085 830 0099	41384-00002 11-10-11		1,812.16	2,283.24- 165.000-
11-10-11	INVESTMENT TECHNOLOGY GROUP 11/07 SALE 82 SHS @ 20.3129 MISC .03 COMM 2.05 ITT CORP-W/I	085 830 0099	41384-00003 11-10-11		1,663.58	1,753.09- 82.000-
11-23-11	JP MORGAN SECURITIES INC 11/18 SALE 160 SHS @ 56.0445 MISC .17 COMM 1.60 THE TRAVELERS COS INC	085 830 9211	41397-00003 11-23-11		8,965.35	9,062.32- 160.000-

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PRINCIPAL

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TRAN TAX INDV

HISTORY

SALES

TOTALS FOR TAX CODE 830

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
02-07-11	DEUTSCHE MORG GRENFELL 02/02 SALE 1,330 SHS @ 65.8557 MISC 1.48 COMM 53.20 ENERGIZER HLDGS INC	085 830 0573	41108-00004 02-07-11	87,533.40	82,947.98- 1,330.000-	
02-07-11	INSTINET 02/02 SALE 9,741 SHS @ 15.4796 MISC 2.90 COMM 97.41 FORD MOTOR COMPANY	085 830 0067	41108-00006 02-07-11	150,686.48	106,084.80- 9,741.000-	
02-07-11	BROWN BROTHERS HARRIMAN & CO 02/02 SALE 3,580 SHS @ 32.4943 MISC 1.97 COMM 143.20 PUBLIC SERVICE ENTERPRISE GROUP INC	085 830 0010	41108-00008 02-07-11	116,184.43	115,185.64- 3,580.000-	
02-16-11	BARCLAYS CAPITAL LE 02/11 SALE 1,500 SHS @ 21.7545 MISC .55 COMM 37.50 INTEL CORP	085 830 9299	41117-00005 02-16-11	32,593.70	27,588.47- 1,500.000-	
02-16-11	BARCLAYS CAPITAL LE 02/11 SALE 2,000 SHS @ 63.5241 MISC 2.15 COMM 50.00 PEPSICO INC	085 830 9299	41117-00006 02-16-11	126,996.05	124,181.00- 2,000.000-	
03-16-11	BNY CONVERGEX 03/11 SALE 5,070 SHS @ 28.3792 MISC 2.43 COMM 50.70 AT&T INC	085 830 0100	41145-00004 03-16-11	143,829.41	136,230.75- 5,070.000-	
03-16-11	SANFORD C. BERNSTEIN AND CO. 03/11 SALE 2,801 SHS @ 43.9222 MISC 2.08 COMM 112.04 AMERICAN EXPRESS CO	085 830 0013	41145-00005 03-16-11	122,911.96	73,549.03- 2,801.000-	
03-16-11	BNY CONVERGEX 03/11 SALE 1,430 SHS @ 53.6092 MISC 1.30 COMM 35.75 AMGEN INC	085 830 0100	41145-00006 03-16-11	76,624.11	77,525.16- 1,430.000-	
03-16-11	CREDIT SUISSE FIRST BOSTON LLC 03/11 SALE 2,500 SHS @ 31.5593 MISC 1.33 COMM 62.50 LIMITED BRANDS INC	085 830 0355	41145-00011 03-16-11	78,834.42	59,195.33- 2,500.000-	

DATE	DESCRIPTION	-TRANSACTION-	-CODES-	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
		DESCRIPTION	TRAN TAX INDV				
03-16-11	CITATION GROUP/EQUITY & MUNIS 03/11 SALE 870 SHS @ 45.2993 MISC .67 COMM 34.80 VIACOM INC CLASS B W I		085 830 9053	41145-00013 03-16-11	39,374.93	23,015.77- 870.000-	
03-21-11	BROWN BROTHERS HARRIMAN & CO 03/16 SALE 2,950 SHS @ 39.926 MISC 1.99 COMM 118.00 ENTERPRISE PRODS PARTNERS L P COM UNIT		085 830 0010	41150-00001 03-21-11	117,661.71	103,919.91- 2,950.000-	
03-30-11	INSTINET 03/25 SALE 1,390 SHS @ 62.4453 MISC 1.67 COMM 27.80 ACE LIMITED ISIN CH0044328745 SEDOL B3BQMF6		085 830 0067	41159-00001 03-30-11	86,769.50	84,055.25- 1,390.000-	
05-20-11	INVESTMENT TECHNOLOGY GROUP 05/17 SALE 4,230 SHS @ 24.2825 MISC 1.97 COMM 42.30 INVESCO LTD ISIN BMG491BT1088 SEDOL B28XP76		085 830 0099	41210-00001 05-20-11	102,670.70	109,090.43- 4,230.000-	
05-20-11	CREDIT SUISSE FIRST BOSTON LLC 05/17 SALE 3,026 SHS @ 39.8095 MISC 2.31 COMM 75.65 GENERAL MILLS INC		085 830 0355	41210-00004 05-20-11	120,385.58	102,911.84- 3,026.000-	
05-20-11	CITATION GROUP/EQUITY & MUNIS 05/17 SALE 3,940 SHS @ 21.0904 MISC 1.60 COMM 157.60 PFIZER INC		085 830 9053	41210-00006 05-20-11	82,936.98	72,958.37- 3,940.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 890 SHS @ 59.4769 MISC 1.02 COMM 8.90 COOPER INDUSTRIES PLC SEDOL B40K911 ISIN IE00B40K9117		085 830 0355	41242-00001 06-21-11	52,924.52	38,979.84- 890.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,620 SHS @ 32.6491 MISC 1.02 COMM 16.20 SEADRILL LTD SEDOL B09RMQ1 ISIN BMG7945E1057		085 830 0355	41242-00003 06-21-11	52,874.32	46,474.56- 1,620.000-	

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DATE	TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	CASH	PRINCIPAL	INVEST/UNITS
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,840 SHS @ 30.35 MISC 1.08 COMM 18.40 AT&T INC	085 830	0355 41242-00006 06-21-11	55,824.52		55,824.52	49,440.74- 1,840.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 2,980 SHS @ 28.7618 MISC 1.65 COMM 29.80 AMERICAN WATER WORKS CO INC	085 830	0355 41242-00008 06-21-11	85,678.71		85,678.71	67,841.66- 2,980.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,780 SHS @ 41.0293 MISC 1.41 COMM 17.80 AMERISOURCEBERGEN CORP	085 830	0355 41242-00010 06-21-11	73,012.94		73,012.94	49,184.46- 1,780.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,600 SHS @ 55.8191 MISC 1.72 COMM 16.00 AMERIPRISE FINANCIAL INC	085 830	0355 41242-00012 06-21-11	89,292.84		89,292.84	69,612.80- 1,600.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 520 SHS @ 116.8453 MISC 1.17 COMM 5.20 APACHE CORPORATION	085 830	0355 41242-00014 06-21-11	60,753.19		60,753.19	41,635.17- 520.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 2,270 SHS @ 29.3301 MISC 1.28 COMM 22.70 ARCHER DANIELS MIDLAND CO	085 830	0355 41242-00016 06-21-11	66,555.35		66,555.35	80,684.29- 2,270.000-
06-21-11	INSTINET 06/16 SALE 460 SHS @ 127.9602 MISC 1.14 COMM 4.60 AVALONBAY COMMUNITIES INC REIT	085 830	0067 41242-00018 06-21-11	58,855.95		58,855.95	44,464.06- 460.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,620 SHS @ 37.573 MISC 1.17 COMM 16.20 BCE INC ISIN CA05534B7604 SEDOL B188TJ4	085 830	0355 41242-00020 06-21-11	60,850.89		60,850.89	44,939.6 1,620.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 4,550 SHS @ 10.55 MISC .93 COMM 45.50 BANK OF AMERICA CORP	085 830	0355 41242-00022 06-21-11	47,956.07		47,956.07	73,165.10- 4,550.000-

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DATE	DESCRIPTION	-TRANSACTION-	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 820 SHS @ 69.1925 MISC 1.10 COMM 8.20 BORG WARNER INC.		085 830 0355	41242-00024 06-21-11	56,728.56	54,806.75- 820,000-	
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 2,010 SHS @ 27.4939 MISC 1.07 COMM 20.10 BRISTOL MYERS SQUIBB CO		085 830 0355	41242-00026 06-21-11	55,241.57	43,344.61- 2,010,000-	
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 2,500 SHS @ 24.2036 MISC 1.17 COMM 25.00 CSX CORP		085 830 0355	41242-00028 06-21-11	60,482.83	45,053.84- 2,500,000-	
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 1,980 SHS @ 49.0305 MISC 1.87 COMM 19.80 CAPITAL ONE FINANCIAL CORP		085 830 0355	41242-00030 06-21-11	97,058.72	84,510.40- 1,980,000-	
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 1,410 SHS @ 39.4128 MISC 1.07 COMM 14.10 CENTURYLINK INC		085 830 0355	41242-00032 06-21-11	55,556.87	45,161.75- 1,410,000-	
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 1,630 SHS @ 28.14 MISC .89 COMM 16.30 CHESAPEAKE ENERGY CORP		085 830 0355	41242-00034 06-21-11	45,851.01	53,515.35- 1,630,000-	
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 2,400 SHS @ 99.1836 MISC 4.57 COMM 24.00 CHEVRON CORPORATION		085 830 0355	41242-00036 06-21-11	238,012.07	170,123.52- 2,400,000-	
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 1,370 SHS @ 62.6077 MISC 1.66 COMM 13.70 CHUBB CORP		085 830 0355	41242-00038 06-21-11	85,757.19	79,845.66- 1,370,000-	
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 2,550 SHS @ 37.37 MISC 1.84 COMM 25.50 CITIGROUP INC		085 830 0355	41242-00040 06-21-11	95,266.16	110,125.62- 2,550,000-	
06-21-11	CREDIT SUISSSE FIRST BOSTON LLC 06/16 SALE 1,500 SHS @ 65.3684 MISC 1.88 COMM 15.00 COCA COLA CO		085 830 0355	41242-00042 06-21-11	98,035.72	72,021.01- 1,500,000-	

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 3,660 SHS @ 23.41 MISC 1.65 COMM 36.60 COMCAST CORPORATION CL A	085 830 0355	41242-00044 06-21-11	85,642.35	85,642.35	60,348.52- 3,660.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 3,300 SHS @ 17.9088 MISC 1.14 COMM 33.00 CORNING INC	085 830 0355	41242-00046 06-21-11	59,064.90	59,064.90	65,136.89- 3,300.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 530 SHS @ 92.3697 MISC .94 COMM 5.30 CUMMINS INC	085 830 0355	41242-00048 06-21-11	48,949.70	48,949.70	25,608.15- 530.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,220 SHS @ 37.96 MISC .90 COMM 12.20 DISNEY WALT CO	085 830 0355	41242-00050 06-21-11	46,298.10	46,298.10	52,244.31- 1,220.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 2,330 SHS @ 23.2241 MISC 1.04 COMM 23.30 DISCOVER FINANCIAL W/I	085 830 0355	41242-00052 06-21-11	54,087.81	54,087.81	56,303.75- 2,330.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,040 SHS @ 62.4504 MISC 1.26 COMM 10.40 DOLLAR TREE INC	085 830 0355	41242-00054 06-21-11	64,936.76	64,936.76	27,898.32- 1,040.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,080 SHS @ 49.1655 MISC 1.02 COMM 10.80 DUPONT E I DE NEMOURS & CO	085 830 0355	41242-00056 06-21-11	53,086.92	53,086.92	45,569.20- 1,080.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 3,430 SHS @ 26.0295 MISC 1.71 COMM 34.30 EMC CORP	085 830 0355	41242-00058 06-21-11	89,245.17	89,245.17	56,363.70- 3,430.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 660 SHS @ 94.8955 MISC 1.21 COMM 6.60 EASTMAN CHEM CO	085 830 0355	41242-00060 06-21-11	62,623.22	62,623.22	53,912.14- 660.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,610 SHS @ 46.4892 MISC 1.44 COMM 16.10 EATON CORP	085 830 0355	41242-00062 06-21-11	74,830.07	74,830.07	59,935.96- 1,610.000-

- TRANSACTION-
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DATE	DESCRIPTION	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDY	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,470 SHS @ 28.3903 MISC .81 COMM 14.70 EBAY INC		085 830	0355 41242-00064 06-21-11		41,718.23	50,416.44- 1,470.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,700 SHS @ 58.4815 MISC 1.92 COMM 17.00 EQUITY RESIDENTIAL SH BEN INT REIT		085 830	0355 41242-00066 06-21-11		99,399.64	64,253.72- 1,700.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 960 SHS @ 79.0181 MISC 1.46 COMM 9.60 EXXON MOBIL CORP		085 830	0355 41242-00068 06-21-11		75,846.31	71,514.09- 960.000-
06-21-11	INSTINET 06/16 SALE 440 SHS @ 123.3614 MISC 1.05 COMM 4.40 FRANKLIN RESOURCES INC		085 830	0067 41242-00070 06-21-11		54,273.57	55,236.06- 440.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 9,190 SHS @ 18.3798 MISC 3.25 COMM 91.90 GENERAL ELECTRIC CO		085 830	0355 41242-00072 06-21-11		168,815.21	136,225.84- 9,190.000-
06-21-11	INSTINET 06/16 SALE 330 SHS @ 135.5921 MISC .86 COMM 3.30 GOLDMAN SACHS GROUP INC		085 830	0067 41242-00074 06-21-11		44,741.23	31,521.72- 330.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 840 SHS @ 69.9829 MISC 1.14 COMM 8.40 HESS CORPORATION		085 830	0355 41242-00076 06-21-11		58,776.10	65,968.29- 840.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 3,050 SHS @ 21.39 MISC 1.26 COMM 30.50 INTEL CORP		085 830	0355 41242-00078 06-21-11		65,207.74	56,096.56- 3,050.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 4,370 SHS @ 40.09 MISC 3.37 COMM 43.70 JPMORGAN CHASE & CO		085 830	0355 41242-00080 06-21-11		175,146.23	140,354.14- 4,370.000-

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CASH -

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DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,570 SHS @ 66.1497 MISC 1.99 COMM 15.70 JOHNSON & JOHNSON	085 830	0355 41242-00082 06-21-11	103,837.33	96,269.98- 1,570.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,730 SHS @ 35.2133 MISC 1.17 COMM 17.30 LIMITED BRANDS INC	085 830	0355 41242-00084 06-21-11	60,900.54	40,963.16- 1,730.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 910 SHS @ 87.5433 MISC 1.53 COMM 9.10 M&T BK CORP	085 830	0355 41242-00086 06-21-11	79,653.77	71,897.94- 910.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 2,840 SHS @ 35.0896 MISC 1.92 COMM 28.40 MERCCK & CO INC	085 830	0355 41242-00088 06-21-11	99,624.15	85,266.06- 2,840.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 3,530 SHS @ 15.965 MISC 1.09 COMM 35.30 METROPCS COMMUNICATIONS INC	085 830	0355 41242-00090 06-21-11	56,320.06	52,598.06- 3,530.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,910 SHS @ 23.971 MISC .88 COMM 19.10 MICROSOFT CORP	085 830	0355 41242-00092 06-21-11	45,764.63	48,831.63- 1,910.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,750 SHS @ 69.6563 MISC 2.34 COMM 17.50 NATIONAL OILWELL VARCO INC	085 830	0355 41242-00094 06-21-11	121,878.68	74,985.03- 1,750.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,420 SHS @ 34.2169 MISC .94 COMM 14.20 NORTHEAST UTILITIES	085 830	0355 41242-00096 06-21-11	48,572.87	47,947.15- 1,420.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 860 SHS @ 60.3923 MISC 1.00 COMM 8.60 NOVARTIS AG SPONSORED ADR	085 830	0355 41242-00098 06-21-11	51,927.78	49,839.32- 860.000-	

DATE	DESCRIPTION	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 2,020 SHS @ 48.2976 MISC 1.88 COMM 20.20 OGE ENERGY CORP		085 830	0355 41242-00100 06-21-11	97,539.07	97,539.07	78,861.00- 2,020.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 970 SHS @ 83.8628 MISC 1.56 COMM 9.70 PPG INDUSTRIES INC		085 830	0355 41242-00102 06-21-11	81,335.65	81,335.65	61,244.42- 970.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 6,750 SHS @ 20.19 MISC 2.62 COMM 67.50 PFIZER INC		085 830	0355 41242-00104 06-21-11	136,212.38	136,212.38	124,992.12- 6,750.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 910 SHS @ 67.4442 MISC 1.18 COMM 9.10 PHILIP MORRIS INTERNAT-W/I		085 830	0355 41242-00106 06-21-11	61,361.94	61,361.94	62,444.11- 910.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,400 SHS @ 64.1265 MISC 1.73 COMM 14.00 PROCTER & GAMBLE CO		085 830	0355 41242-00108 06-21-11	89,761.37	89,761.37	84,881.80- 1,400.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,420 SHS @ 58.0696 MISC 1.59 COMM 14.20 PRUDENTIAL FINANCIAL, INC.		085 830	0355 41242-00110 06-21-11	82,443.04	82,443.04	77,593.20- 1,420.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,520 SHS @ 76.1361 MISC 2.23 COMM 15.20 JM SMUCKER CO/THE-NEW COM WI		085 830	0355 41242-00112 06-21-11	115,709.44	115,709.44	86,469.09- 1,520.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 720 SHS @ 98.6368 MISC 1.37 COMM 7.20 UNION PACIFIC CORP		085 830	0355 41242-00114 06-21-11	71,009.92	71,009.92	56,060.50- 720.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 650 SHS @ 84.1015 MISC 1.05 COMM 6.50 UNITED TECHNOLOGIES CORP		085 830	0355 41242-00116 06-21-11	54,658.42	54,658.42	33,181.62- 650.000-
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 2,170 SHS @ 49.488 MISC 2.07 COMM 21.70 UNITEDHEALTH GROUP INC		085 830	0355 41242-00119 06-21-11	107,365.19	107,365.19	64,979.12- 2,170.000-

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06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 900 SHS @ 52.1278 MISC .91 COMM 9.00 VENTAS INC	085 830	0355 41242-00121 06-21-11	46,905.11	44,832.51- 900.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,810 SHS @ 46.9933 MISC 1.64 COMM 18.10 VIACOM INC CLASS B WI	085 830	0355 41242-00123 06-21-11	85,038.13	47,883.38- 1,810.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 890 SHS @ 52.82 MISC .91 COMM 8.90 WAL-MART STORES INC	085 830	0355 41242-00125 06-21-11	46,999.99	44,204.96- 890.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,470 SHS @ 63.6695 MISC 1.80 COMM 14.70 WATSON PHARMACEUTICAL	085 830	0355 41242-00127 06-21-11	93,577.67	64,249.29- 1,470.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 5,570 SHS @ 26.6611 MISC 2.86 COMM 55.70 WELLS FARGO & COMPANY	085 830	0355 41242-00129 06-21-11	148,443.77	130,480.92- 5,570.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 4,010 SHS @ 30.7602 MISC 2.38 COMM 40.10 WISCONSIN ENERGY CORP	085 830	0355 41242-00131 06-21-11	123,305.93	82,138.42- 4,010.000-	
06-21-11	CREDIT SUISSE FIRST BOSTON LLC 06/16 SALE 1,490 SHS @ 30.6607 MISC .88 COMM 14.90 WYNDHAM WORLDWIDE CORP - W/I	085 830	0355 41242-00133 06-21-11	45,668.66	43,683.97- 1,490.000-	
06-29-11	INSTINET 06/24 SALE 10 SHS @ 117.26 MISC .03 COMM .10 APACHE CORPORATION	085 830	0067 41250-00004 06-29-11	1,172.47	800.68 10.000	
06-29-11	INSTINET 06/24 SALE 20 SHS @ 38.45 MISC .02 COMM .20 BCE INC ISIN CA05534B7604 SEDOL B188TJ4	085 830	0067 41250-00007 06-29-11	768.79	554.81- 20.000-	

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06-29-11 INSTINET
 06/24 SALE 40 SHS @ 29.15
 MISC .03 COMM .40
 BRISTOL MYERS SQUIBB CO

085 830 0067 41250-00009
 06-29-11

1,165.57

862.58-
 40,000-

06-29-11 INSTINET
 06/24 SALE 10 SHS @ 51.37
 MISC .01 COMM .10
 DUPONT E I DE NEMOURS & CO

085 830 0067 41250-00021
 06-29-11

513.59

421.94-
 10,000-

06-29-11 INSTINET
 06/24 SALE 10 SHS @ 48.76
 MISC .01 COMM .10
 EATON CORP

085 830 0067 41250-00023
 06-29-11

487.49

372.27-
 10,000-

06-29-11 INSTINET
 06/24 SALE 10 SHS @ 58.49
 MISC .01 COMM .10
 EQUITY RESIDENTIAL
 SH BEN INT REIT

085 830 0067 41250-00025
 06-29-11

584.79

377.96-
 10,000-

06-29-11 INSTINET
 06/24 SALE 10 SHS @ 59.65
 MISC .01 COMM .10
 PRUDENTIAL FINANCIAL, INC.

085 830 0067 41250-00044
 06-29-11

596.39

546.43-
 10,000-

06-29-11 INSTINET
 06/24 SALE 5 SHS @ 89.85
 MISC .01 COMM .05
 SHIRE PLC
 SPONSORED ADR

085 830 0067 41250-00045
 06-29-11

449.19

218.89-
 5,000-

06-29-11 INSTINET
 06/24 SALE 10 SHS @ 50.83
 MISC .01 COMM .10
 UNITEDHEALTH GROUP INC

085 830 0067 41250-00048
 06-29-11

508.19

299.44-
 10,000-

06-29-11 INSTINET
 06/24 SALE 10 SHS @ 52.71
 MISC .01 COMM .10
 WAL-MART STORES INC

085 830 0067 41250-00051
 06-29-11

526.99

496.69-
 10,000-

06-29-11 INSTINET
 06/24 SALE 70 SHS @ 30.96
 MISC .04 COMM .70
 WISCONSIN ENERGY CORP

085 830 0067 41250-00053
 06-29-11

2,166.46

1,433.84-
 70,000-

- C A S H -
 INCOME

PRINCIPAL

INVEST/UNITS

HISTORY

-CODES-
 TRAN TAX INDV

085 830 0067 41250-00009
 06-29-11

085 830 0067 41250-00021
 06-29-11

085 830 0067 41250-00023
 06-29-11

085 830 0067 41250-00025
 06-29-11

085 830 0067 41250-00044
 06-29-11

085 830 0067 41250-00045
 06-29-11

085 830 0067 41250-00048
 06-29-11

085 830 0067 41250-00051
 06-29-11

085 830 0067 41250-00053
 06-29-11

DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
07-01-11	CREDIT SUISSE FIRST BOSTON LLC 06/28 SALE 540 SHS @ 65.9036 MISC .68 COMM 5.40 COCA COLA CO	085 830	0355 41252-00003 07-01-11	35,581.86	26,346.51- 540.000-	
07-01-11	BARCLAYS CAPITAL LE 06/28 SALE 697 SHS @ 88.037 MISC 1.18 COMM 27.88 PPG INDUSTRIES INC	085 830	9299 41252-00011 07-01-11	61,332.73	44,243.70- 697.000-	
07-01-11	BARCLAYS CAPITAL LE 06/28 SALE 200 SHS @ 76.0195 MISC .29 COMM 8.00 JM SMUCKER CO/THE-NEW COM WI	085 830	9299 41252-00012 07-01-11	15,195.61	11,480.59- 200.000-	
07-01-11	CREDIT SUISSE FIRST BOSTON LLC 06/28 SALE 630 SHS @ 52.3423 MISC .63 COMM 6.30 WAL-MART STORES INC	085 830	0355 41252-00015 07-01-11	32,968.72	31,291.15- 630.000-	
07-29-11	INVESTMENT TECHNOLOGY GROUP 07/26 SALE 614 SHS @ 73.5209 MISC .87 COMM 15.35 HESS CORPORATION	085 830	0099 41280-00002 07-29-11	45,125.62	48,130.84- 614.000-	
08-08-11	CITATION GROUP/EQUITY & MUNIS 08/03 SALE 2,620 SHS @ 10.094 MISC .51 COMM 104.80 METROPICS COMMUNICATIONS INC	085 830	9053 41290-00003 08-08-11	26,340.97	39,222.43- 2,620.000-	
08-12-11	JANNEY MONTGOMERY, SCOTT 08/09 SALE 1,670 SHS @ 26.7314 MISC .86 COMM 66.80 ARCHER DANIELS MIDLAND CO	085 830	0374 41294-00001 08-12-11	44,573.78	59,061.86- 1,670.000-	
08-12-11	CREDIT SUISSE FIRST BOSTON LLC 08/09 SALE 270 SHS @ 39.1262 MISC .20 COMM 6.75 EATON CORP	085 830	0355 41294-00002 08-12-11	10,557.12	10,051.37- 270.000-	
08-15-11	BARCLAYS CAPITAL LE 08/10 SALE 1,032 SHS @ 33.5747 MISC .67 COMM 41.28 CENTURYLINK INC	085 830	9299 41297-00001 08-15-11	34,607.15	33,288.86- 1,032.000-	
08-19-11	CITATION GROUP/EQUITY & MUNIS 08/16 SALE 1,140 SHS @ 44.8946 MISC .98 COMM 45.60 AMERIPRISE FINANCIAL INC	085 830	9053 41301-00002 08-19-11	51,133.26	49,599.12- 1,140.000-	

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
08-23-11	INVESTMENT TECHNOLOGY GROUP 08/18 SALE 1,090 SHS @ 25.9184 MISC .54 COMM 27.25 MEADWESTVACO CORP	085 830	0099 41305-00002 08-23-11		28,223.26	35,522.77- 1,090.000-
09-02-11	CREDIT SUISSE FIRST BOSTON LLC 08/30 SALE 180 SHS @ 65.4554 MISC .23 COMM 1.80 NATIONAL OILWELL VARCO INC	085 830	0355 41315-00005 09-02-11		11,779.95	7,834.02- 180.000-
09-02-11	CREDIT SUISSE FIRST BOSTON LLC 08/30 SALE 660 SHS @ 52.5469 MISC .67 COMM 6.60 VENTAS INC	085 830	0355 41315-00006 09-02-11		34,673.69	32,937.48- 660.000-
09-02-11	CREDIT SUISSE FIRST BOSTON LLC 08/30 SALE 530 SHS @ 66.7328 MISC .68 COMM 5.30 WATSON PHARMACEUTICAL	085 830	0355 41315-00007 09-02-11		35,362.40	24,176.92- 530.000-
09-09-11	GOLDMAN, SACHS & CO. 09/06 SALE 680 SHS @ 43.1856 MISC .56 COMM 27.20 COOPER INDUSTRIES PLC SEDOL B40K911 ISIN IE00B40K9117	085 830	0005 41322-00001 09-09-11		29,338.44	30,402.36- 680.000-
09-09-11	INVESTMENT TECHNOLOGY GROUP 09/06 SALE 120 SHS @ 62.3201 MISC .14 COMM 1.20 NATIONAL OILWELL VARCO INC	085 830	0099 41322-00005 09-09-11		7,477.07	5,222.68- 120.000-
09-09-11	INVESTMENT TECHNOLOGY GROUP 09/06 SALE 110 SHS @ 70.103 MISC .15 COMM 1.10 JM SMUCKER CO/THE-NEW COM WI	085 830	0099 41322-00006 09-09-11		7,710.08	6,314.32- 110.000-
09-16-11	CITATION GROUP/EQUITY & MUNIS 09/13 SALE 2,500 SHS @ 13.6636 MISC .66 COMM 100.00 CORNING INC	085 830	9053 41329-00002 09-16-11		34,058.34	49,049.55- 2,500.000-
09-16-11	JP MORGAN SECURITIES INC 09/13 SALE 690 SHS @ 21.8622 MISC .29 COMM 27.60 EMC CORP	085 830	9211 41329-00003 09-16-11		15,057.03	11,338.47- 690.000-

- TRANSACTION-
 DESCRIPTION

ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APTV

DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
09-30-11	INVESTMENT TECHNOLOGY GROUP 09/27 SALE 1,140 SHS @ 37.953 MISC .83 COMM 28.50 BCE INC ISIN CA05534B7604 SEDOL B188TJ4	085 830 0099	41343-00001 09-30-11	43,237.09	31,624.17- 1,140.000-	
09-30-11	CITATION GROUP/EQUITY & MUNIS 09/27 SALE 930 SHS @ 31.4434 MISC .56 COMM 37.20 DISNEY WALT CO	085 830 9053	41343-00003 09-30-11	29,204.60	39,511.53- 930.000-	
10-13-11	BNY CONVERGEX 10/10 SALE 373 SHS @ 88.3563 MISC .63 COMM 9.33 APACHE CORPORATION	085 830 0100	41356-00001 10-13-11	32,946.94	29,865.22- 373.000-	
10-13-11	INVESTMENT TECHNOLOGY GROUP 10/10 SALE 960 SHS @ 36.5479 MISC .67 COMM 24.00 EASTMAN CHEM CO	085 830 0099	41356-00004 10-13-11	35,061.31	39,376.87- 960.000-	
10-18-11	CITATION GROUP/EQUITY & MUNIS 10/13 SALE 1,377 SHS @ 42.3988 MISC 1.12 COMM 55.08 VIACOM INC CLASS B W1	085 830 9053	41361-00005 10-18-11	58,326.95	38,328.72- 1,377.000-	
10-26-11	BARCLAYS CAPITAL LE 10/21 SALE 740 SHS @ 74.3987 MISC 1.06 COMM 18.50 M&T BK CORP	085 830 9299	41369-00003 10-26-11	55,035.48	58,064.20- 740.000-	
11-14-11	CITATION GROUP/EQUITY & MUNIS 11/08 SALE 340 SHS @ 129.9437 MISC .85 COMM 13.60 AVALONBAY COMMUNITIES INC REIT	085 830 9053	41388-00002 11-14-11	44,166.41	33,179.53- 340.000-	
11-14-11	INVESTMENT TECHNOLOGY GROUP 11/08 SALE 1,010 SHS @ 53.4108 MISC 1.04 COMM 10.10 PRUDENTIAL FINANCIAL, INC.	085 830 0099	41388-00005 11-14-11	53,933.77	55,189.54- 1,010.000-	
11-21-11	CITATION GROUP/EQUITY & MUNIS 11/16 SALE 950 SHS @ 58.3782 MISC 1.06 COMM 38.00 BAKER HUGHES INC	085 830 9053	41395-00001 11-21-11	55,420.23	65,979.44- 950.000-	

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 OFFICE 885

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/11 THROUGH 12/31/11
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE APTV

DATE 04/28/12
 TIME 08:19
 PAGE 0014

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
11-21-11	DEUTSCHE MORG GRENFELL 11/16 SALE 1,790 SHS @ 22.2382 MISC .76 COMM 71.60 CSX CORP	085 830	0573 41395-00003 11-21-11	39,734.01	32,329.83- 1,790.000-	
11-21-11	CITATION GROUP/EQUITY & MUNIS 11/16 SALE 840 SHS @ 45.4398 MISC .73 COMM 33.60 POTASH CORP SASKATCHEWAN INC ISIN CA73755L1076 SEDOL 2696980	085 830	9053 41395-00006 11-21-11	38,135.10	39,482.69- 840.000-	
12-07-11	CITATION GROUP/EQUITY & MUNIS 12/02 SALE 1,230 SHS @ 25.5275 MISC .60 COMM 49.20 CHESAPEAKE ENERGY CORP	085 830	9053 41411-00002 12-07-11	31,349.02	40,138.45- 1,230.000-	
12-08-11	CITIGROUP GLOBAL MKTS INC 12/05 SALE 1,520 SHS @ 32.5922 MISC .95 COMM 15.20 CAMPBELL SOUP CO	085 830	0418 41412-00001 12-08-11	49,523.99	47,216.06- 1,520.000-	
12-08-11	INVESTMENT TECHNOLOGY GROUP 12/05 SALE 610 SHS @ 63.4446 MISC .74 COMM 15.25 WATSON PHARMACEUTICAL	085 830	0099 41412-00006 12-08-11	38,685.21	27,826.26- 610.000-	

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 949746101 (CONT'D)						5,570.000	148,443.77	139,664.00	8,779.77	.00
TOTAL-LONG										
ASSET 961214BK8 WESTPAC BANKING CORP						25,000.000	25,750.75	24,982.25	768.50 L	.00
ISIN US961214BK83 SEDOL B3VGYG1						25,000.000	25,750.75	24,982.25	768.50	.00
04.875% DUE 11/19/2019										
830	573	41081-00008	00000	11/16/09	01/06/11					
TOTAL-LONG										
ASSET 963320106 WHIRLPOOL CORP						110.000	5,831.52	8,494.14	2,662.62-S	.00
830	878	41376-00004	00000	06/24/11	10/28/11	110.000	5,831.52	8,494.14	2,662.62-	.00
TOTAL-SHORT										
ASSET 976657106 WISCONSIN ENERGY CORP						4,010.000	123,305.93	85,039.07	38,266.86 L	.00
830	885	41242-00131	00000	02/19/09	06/16/11	4,010.000	123,305.93	85,039.07	38,266.86 L	.00
830	878	41250-00099	00000	02/19/09	06/24/11	205.000	6,344.62	4,347.38	1,997.24 L	.00
830	885	41250-00053	00000	02/19/09	06/24/11	70.000	2,166.46	1,484.47	681.99 L	.00
TOTAL-LONG						4,285.000	131,817.01	90,870.92	40,946.09	.00
ASSET 98156YAD3 WORLD OMNI AUTO RECEIVABLES TR						1,426.600	1,426.60	1,426.34	.26 L	.00
828	573	41088-00051	00000	04/07/09	01/15/11	1,426.600	1,426.60	1,426.34	.26 L	.00
828	573	41116-00036	00000	04/07/09	02/15/11	1,384.390	1,384.39	1,384.13	.26 L	.00
828	573	41144-00036	00000	04/07/09	03/15/11	1,362.740	1,362.74	1,362.49	.25 L	.00
828	573	41175-00035	00000	04/07/09	04/15/11	1,480.640	1,480.64	1,480.37	.27 L	.00
828	573	41206-00040	00000	04/07/09	05/15/11	1,375.470	1,375.47	1,375.22	.25 L	.00
828	573	41236-00029	00000	04/07/09	06/15/11	1,322.060	1,322.06	1,321.82	.24 L	.00
828	573	41266-00040	00000	04/07/09	07/15/11	1,312.500	1,312.50	1,312.26	.24 L	.00
828	573	41297-00035	00000	04/07/09	08/15/11	1,216.070	1,216.07	1,215.84	.23 L	.00
828	573	41328-00029	00000	04/07/09	09/15/11	1,291.230	1,291.23	1,290.99	.24 L	.00
828	573	41360-00031	00000	04/07/09	10/15/11	1,166.500	1,166.50	1,166.28	.22 L	.00
828	573	41389-00035	00000	04/07/09	11/15/11	1,183.610	1,183.61	1,183.39	.22 L	.00
828	573	41419-00033	00000	04/07/09	12/15/11	1,081.400	1,081.40	1,081.20	.20 L	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 931142103 (CONT'D)						1,670.000	87,873.56	82,946.38	4,927.18	.00
TOTAL-SHORT										
ASSET 94106L109 WASTE MANAGEMENT INC						195.000	5,963.96	7,230.51	1,266.55-S	.00
830 878 41308-00004 00000 06/24/11 08/23/11						195.000	5,963.96	7,230.51	1,266.55-	.00
TOTAL-SHORT										
ASSET 942683103 WATSON PHARMACEUTICAL						1,470.000	93,577.67	64,249.29	29,328.38 L	.00
830 885 41242-00127 00000 06/15/10 06/16/11						240.000	15,702.48	10,489.68	5,212.80 L	.00
830 878 41250-00097 00000 06/15/10 06/24/11						530.000	35,362.40	23,164.71	12,197.69 L	.00
830 885 41315-00007 00000 06/15/10 08/30/11						510.000	32,343.37	22,290.57	10,052.80 L	.00
830 885 41412-00006 00000 06/15/10 12/05/11						100.000	6,341.84	6,547.90	206.06-S	.00
830 885 41412-00006 00000 06/24/11 12/05/11						2,850.000	183,327.76	126,742.15	206.06-	.00
TOTAL-SHORT									56,791.67	.00
TOTAL-LONG										
ASSET 94974BEV8 WELLS FARGO & CO						10,000.000	10,123.60	9,979.30	144.30 S	.00
830 573 41241-00013 00000 03/22/11 06/13/11						10,000.000	10,123.60	9,979.30	144.30	.00
TOTAL-SHORT										
ASSET 949746NX5 WELLS FARGO COMPANY						10,000.000	11,077.40	11,291.70	214.30-S	.00
830 573 41158-00010 00000 10/26/10 03/22/11						10,000.000	11,077.40	11,291.70	214.30-	.00
TOTAL-SHORT										
ASSET 949746101 WELLS FARGO & COMPANY						3,765.000	100,339.46	106,784.44	6,444.98-L	.00
830 885 41242-00129 00000 12/04/08 06/16/11						250.000	6,662.65	4,757.50	1,905.15 L	.00
830 885 41242-00129 00000 02/02/09 06/16/11						325.000	8,661.44	6,165.25	2,496.19 L	.00
830 885 41242-00129 00000 02/03/09 06/16/11						675.000	17,989.15	11,198.25	6,790.90 L	.00
830 885 41242-00129 00000 02/05/09 06/16/11						555.000	14,791.07	10,758.56	4,032.51 L	.00
830 885 41242-00129 00000 04/16/09 06/16/11										

ASSET 92869AAC8 (CONT'D) TRADE

TAX CODE OR-OFF SERIAL SEQ LOT# DATES ACQUIRED ACQUIRED TRADE

TOTAL-LONG

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 929766NQ2 WACHOVIA BANK COMMERCIAL MTG TR											
SERIES 2004-C10 CLASS A4											
04.748% DUE 02/15/2041											
828	573	41207-00004	00000	08/01/08	05/01/11		3,609.780	3,609.78	3,435.50	174.28 L	.00
828	573	41238-00004	00000	08/01/08	06/01/11		88.210	88.21	83.95	4.26 L	.00
828	573	41266-00036	00000	08/01/08	07/01/11		96.500	96.50	91.84	4.66 L	.00
828	573	41299-00003	00000	08/01/08	08/01/11		96.990	96.99	92.31	4.68 L	.00
828	573	41329-00004	00000	08/01/08	09/01/11		89.050	89.05	84.75	4.30 L	.00
828	573	41360-00026	00000	08/01/08	10/01/11		97.290	97.29	92.59	4.70 L	.00
828	573	41392-00003	00000	08/01/08	11/01/11		87.060	87.06	82.86	4.20 L	.00
828	573	41420-00003	00000	08/01/08	12/01/11		254.940	254.94	242.63	12.31 L	.00
TOTAL-LONG							4,419.820	4,419.82	4,206.43	213.39	.00

TOTAL-LONG

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 92978TAB7 WACHOVIA BANK COMMERCIAL MTG TR											
SER 2007-C31 CLASS A2											
05.421% DUE 04/15/2047											
828	573	41146-00006	00000	01/14/09	03/01/11		6,437.300	6,437.30	4,818.42	1,618.88 L	.00
828	573	41175-00032	00000	01/14/09	04/01/11		71.930	71.93	53.84	18.09 L	.00
828	573	41207-00006	00000	01/14/09	05/01/11		889.260	889.26	665.63	223.63 L	.00
828	573	41238-00006	00000	01/14/09	06/01/11		6,129.790	6,129.79	4,588.24	1,541.55 L	.00
828	573	41294-00003	00000	01/14/09	07/02/11		1,302.570	1,302.57	974.99	327.58 L	.00
828	573	41299-00005	00000	01/14/09	08/01/11		79.620	79.62	59.60	20.02 L	.00
828	573	41329-00006	00000	01/14/09	09/01/11		1,446.590	1,446.59	1,082.80	363.79 L	.00
828	573	41360-00028	00000	01/14/09	10/01/11		974.710	974.71	729.59	245.12 L	.00
828	573	41392-00005	00000	01/14/09	11/01/11		338.930	338.93	253.69	85.24 L	.00
828	573	41420-00005	00000	01/14/09	12/01/11		84.120	84.12	62.97	21.15 L	.00
TOTAL-LONG							17,754.820	17,754.82	13,289.77	4,465.05	.00

TOTAL-LONG

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 931142103 WAL-MART STORES INC											
830	885	41242-00125	00000	06/28/10	06/16/11		890.000	46,999.99	44,204.96	2,795.03 S	.00
830	878	41250-00095	00000	06/28/10	06/24/11		140.000	7,377.86	6,953.58	424.28 S	.00
830	885	41250-00051	00000	06/28/10	06/24/11		10.000	526.99	496.69	30.30 S	.00
830	885	41252-00015	00000	06/28/10	06/28/11		630.000	32,968.72	31,291.15	1,677.57 S	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
			TOTAL-SHORT			2,385.000	117,846.72	73,392.27	221.27	.00
			TOTAL-LONG						44,233.18	.00
ASSET 92276F100	VENTAS INC									
830	885	41242-00121	00000	08/26/10	06/16/11	900.000	46,905.11	44,832.51	2,072.60	.00
830	885	41315-00006	00000	08/26/10	08/30/11	640.000	33,622.97	31,880.90	1,742.07	.00
830	885	41315-00006	00000	06/24/11	08/30/11	20.000	1,050.72	1,056.59	5.87	.00
			TOTAL-SHORT			1,560.000	81,578.80	77,770.00	2,066.73	.00
			TOTAL-LONG						1,742.07	.00
ASSET 92343VAL8	VERIZON COMMUNICATIONS BONDS									
			05.500%	DUE 02/15/2018						
830	573	41286-00003	00000	08/11/08	08/01/11	60,000.000	69,295.20	57,612.00	11,683.20	.00
			TOTAL-LONG			60,000.000	69,295.20	57,612.00	11,683.20	.00
ASSET 92553P201	VIACOM INC CLASS B W I									
830	885	41145-00013	00000	07/21/09	03/11/11	870.000	39,374.93	19,830.34	19,544.59	.00
830	885	41242-00123	00000	07/21/09	06/16/11	1,736.000	81,561.43	39,569.52	41,991.91	.00
830	885	41242-00123	00000	10/05/09	06/16/11	74.000	3,476.70	2,056.79	1,419.91	.00
830	878	41250-00093	00000	10/05/09	06/24/11	290.000	13,786.34	8,060.40	5,725.94	.00
830	885	41361-00005	00000	10/05/09	10/13/11	417.000	17,663.28	11,590.31	6,072.97	.00
830	885	41361-00005	00000	05/20/10	10/13/11	490.000	20,755.41	15,938.48	4,816.93	.00
830	885	41361-00005	00000	02/02/11	10/13/11	380.000	16,096.04	16,492.84	396.80	.00
830	885	41361-00005	00000	06/24/11	10/13/11	90.000	3,812.22	4,281.26	469.04	.00
			TOTAL-SHORT			4,347.000	196,526.35	117,819.94	865.84	.00
			TOTAL-LONG						79,572.25	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 92869AAC8	VOLKSWAGEN AUTO LOAN ENCHANCED									
			01.310%	DUE 01/20/2014						
828	573	41241-00012	00000	01/22/10	06/20/11	814.450	814.45	814.41	.04	.00
828	573	41271-00006	00000	01/22/10	07/20/11	3,068.190	3,068.19	3,068.05	.14	.00
828	573	41304-00006	00000	01/22/10	08/20/11	3,856.220	3,856.22	3,856.04	.18	.00
828	573	41333-00009	00000	01/22/10	09/20/11	3,075.730	3,075.73	3,075.59	.14	.00
828	573	41363-00003	00000	01/22/10	10/20/11	3,751.250	3,751.25	3,751.08	.17	.00
828	573	41395-00010	00000	01/22/10	11/20/11	2,850.670	2,850.67	2,850.54	.13	.00
828	573	41424-00004	00000	01/22/10	12/20/11	2,793.480	2,793.48	2,793.35	.13	.00

REPORT: TMS-TX-23
 BANK 21 PNC BANK (21)
 REGION 46 BALTIMORE
 OFFICE 001 C & E

ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE
 FROM: 01/01/11 TO: 12/31/11

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY

PAGE: 43
 RUN DATE: 05/02/12

G A I N / L O S S I N F O R M A T I O N

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 912828NV8 (CONT'D)									
TOTAL-SHORT									
ASSET 912828PE4 USA TREASURY NOTES									
01.250% DUE 10/31/2015									
830	573	41075-00002	00000	12/08/10	01/04/11	29,050.78	29,167.97	117.19-S	.00
830	573	41116-00032	00000	12/08/10	02/08/11	23,914.06	24,306.64	392.58-S	.00
830	573	41136-00003	00000	12/08/10	02/28/11	14,506.05	14,583.98	77.93-S	.00
830	573	41139-00004	00000	12/08/10	03/07/11	4,821.83	4,861.33	39.50-S	.00
830	573	41144-00032	00000	12/08/10	03/10/11	130,438.47	131,255.86	817.39-S	.00
830	573	41158-00007	00000	12/08/10	03/23/11	4,861.52	4,861.33	.19 S	.00
830	573	41189-00012	00000	12/08/10	04/26/11	393,957.43	393,767.56	189.87 S	.00
830	573	41189-00012	00000	01/28/11	04/26/11	14,591.02	14,620.31	29.29-S	.00
830	573	41199-00007	00000	01/28/11	05/02/11	14,678.32	14,620.31	58.01 S	.00
830	573	41305-00009	00000	01/28/11	08/16/11	15,335.74	14,620.31	715.43 S	.00
830	573	41395-00006	00000	01/28/11	11/16/11	5,120.32	4,873.44	246.88 S	.00
830	573	41395-00006	00000	08/25/11	11/16/11	5,120.31	5,110.16	10.15 S	.00
TOTAL-SHORT									
						656,395.85	656,649.20	253.35-	.00

ASSET 912828PT1 USA TREASURY NOTES									
02.625% DUE 01/31/2018									
830	573	41180-00003	00000	04/14/11	04/15/11	54,512.30	54,258.79	253.51 S	.00
830	573	41189-00016	00000	04/26/11	04/26/11	34,941.21	34,856.44	84.77 S	.00
TOTAL-SHORT									
						89,453.51	89,115.23	338.28	.00
ASSET 913017109 UNITED TECHNOLOGIES CORP									
830	885	41242-00116	00000	12/04/08	06/16/11	22,704.27	12,782.74	9,921.53 L	.00
830	885	41242-00116	00000	02/02/09	06/16/11	5,045.39	2,851.20	2,194.19 L	.00
830	885	41242-00116	00000	02/03/09	06/16/11	6,306.74	3,558.00	2,748.74 L	.00
830	885	41242-00116	00000	02/05/09	06/16/11	14,715.73	8,428.00	6,287.73 L	.00
830	885	41242-00116	00000	05/12/09	06/16/11	4,204.49	2,633.50	1,570.99 L	.00
830	885	41242-00116	00000	08/25/09	06/16/11	1,681.80	1,198.25	483.55 L	.00
TOTAL-LONG									
						54,658.42	31,451.69	23,206.73	.00

ASSET 91324P102 UNITEDHEALTH GROUP INC									
830	885	41242-00119	00000	06/04/10	06/16/11	107,365.19	66,795.21	40,569.98 L	.00
830	878	41250-00090	00000	06/04/10	06/24/11	7,368.76	4,463.27	2,905.49 L	.00
830	885	41250-00048	00000	06/29/10	06/24/11	508.19	286.92	221.27 S	.00
830	878	41308-00003	00000	06/04/10	08/23/11	2,604.58	1,846.87	757.71 L	.00

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 912828LT5 USA TREASURY NOTES												
01.000% DUE 10/31/2011												
830	573	41305-00007	00000	05/27/11	08/18/11			20,000.000	22,043.75	21,201.56	842.19 S	.00
830	573	41332-00003	00000	05/27/11	09/14/11			25,000.000	27,565.43	26,501.95	1,063.48 S	.00
830	573	41395-00004	00000	05/27/11	11/16/11			15,000.000	16,525.78	15,901.17	624.61 S	.00
TOTAL-SHORT									202,912.70	200,141.79	2,770.91	.00
ASSET 912828LV0 USA TREASURY NOTE												
01.000% DUE 08/31/2011												
830	573	41269-00002	00000	03/10/11	07/13/11			10,000.000	10,011.72	10,039.45	27.73-S	.00
830	573	41306-00001	00000	03/10/11	08/19/11			10,000.000	10,001.95	10,039.45	37.50-S	.00
830	573	41312-00003	00000	03/10/11	08/25/11			105,000.000	105,002.94	105,414.26	411.32-S	.00
TOTAL-SHORT									125,016.61	125,493.16	476.55-	.00
ASSET 912828MG2 USA TREASURY NOTES												
01.375% DUE 01/15/2013												
830	573	41088-00046	00000	04/23/10	01/12/11			15,000.000	15,212.11	14,941.41	270.70 S	.00
830	573	41159-00003	00000	04/23/10	03/24/11			70,000.000	70,918.75	69,726.56	1,192.19 S	.00
830	573	41271-00002	00000	04/23/10	07/14/11			5,000.000	5,079.10	4,980.47	98.63 L	.00
830	573	41307-00021	00000	04/23/10	08/22/11			25,000.000	25,413.09	24,902.34	510.75 L	.00
830	573	41334-00004	00000	04/23/10	09/14/11			20,000.000	20,319.53	19,921.88	397.65 L	.00
830	573	41334-00004	00000	05/13/10	09/14/11			45,000.000	45,718.95	45,163.48	555.47 L	.00
830	573	41384-00005	00000	05/13/10	11/07/11			25,000.000	25,350.59	25,090.82	259.77 L	.00
830	573	41391-00003	00000	05/14/10	11/09/11			30,000.000	30,418.36	30,178.13	240.23 L	.00
830	573	41391-00003	00000	05/19/10	11/09/11			25,000.000	25,348.63	25,176.76	171.87 L	.00
830	573	41396-00001	00000	05/19/10	11/17/11			65,000.000	65,875.76	65,459.57	416.19 L	.00
TOTAL-SHORT									329,654.87	325,541.42	1,462.89	.00
TOTAL-LONG											2,650.56	.00
ASSET 912828NV8 USA TREASURY NOTES												
01.250% DUE 08/31/2015												
830	573	41245-00003	00000	06/20/11	06/21/11			120,000.000	120,253.13	120,234.37	18.76 S	.00
830	573	41312-00007	00000	08/25/11	08/25/11			80,000.000	81,875.00	81,928.13	53.13-S	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 912828BH2 (CONT'D)									
TOTAL-SHORT									
ASSET 912828KA7 USA TREASURY NOTES									
USN									
01.125% DUE 12/15/2011									
830	573	41320-00003	00000	07/05/11	10,000.000	10,029.69	10,045.70	16.01-S	.00
830	573	41342-00002	00000	07/05/11	65,000.000	65,149.81	65,297.07	147.26-S	.00
830	573	41371-00001	00000	07/05/11	25,000.000	25,036.13	25,114.26	78.13-S	.00
TOTAL-SHORT									
ASSET 912828KB5 USA TREASURY NOTES									
01.125% DUE 01/15/2012									
830	573	41371-00003	00000	08/25/11	85,000.000	85,199.22	85,358.60	159.38-S	.00
830	573	41384-00003	00000	08/25/11	10,000.000	10,019.92	10,042.19	22.27-S	.00
TOTAL-SHORT									
ASSET 912828LG3 USA TREASURY NOTES									
01.000% DUE 07/31/2011									
830	573	41097-00002	00000	09/13/10	50,000.000	50,201.17	50,310.54	109.37-S	.00
830	573	41151-00003	00000	09/13/10	100,000.000	100,308.59	100,621.09	312.50-S	.00
830	573	41266-00030	00000	09/13/10	210,000.000	210,090.24	211,304.29	1,214.05-S	.00
TOTAL-SHORT									
ASSET 912828LK4 USA TREASURY NOTE									
02.375% DUE 08/31/2014									
830	573	41096-00013	00000	08/25/10	20,000.000	20,717.19	21,056.25	339.06-S	.00
830	573	41241-00006	00000	08/25/10	70,000.000	73,538.28	73,696.88	158.60-S	.00
830	573	41241-00006	00000	08/30/10	25,000.000	26,263.67	26,258.79	4.88 S	.00
830	573	41241-00006	00000	12/17/10	20,000.000	21,010.94	20,696.09	314.85 S	.00
830	573	41298-00005	00000	12/17/10	65,000.000	68,935.55	67,262.31	1,673.24 S	.00
TOTAL-SHORT									
ASSET 912828LP3 USA TREASURY NOTES									
03.000% DUE 09/30/2016									
830	573	41189-00008	00000	01/21/11	10,000.000	10,386.33	10,344.92	41.41 S	.00
830	573	41189-00008	00000	01/28/11	60,000.000	62,317.97	62,587.50	269.53-S	.00
830	573	41241-00008	00000	05/27/11	60,000.000	64,073.44	63,604.69	468.75 S	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 907818CY2 (CONT'D)										
TOTAL-LONG						30,000.000	32,389.20	29,000.10	3,389.10	.00
ASSET 907818108 UNION PACIFIC CORP										
830	885	41242-00114	00000	04/29/10	06/16/11	720.000	71,009.92	56,060.50	14,949.42	.00
830	878	41250-00087	00000	04/29/10	06/24/11	120.000	12,119.07	9,343.41	2,775.66	.00
TOTAL-LONG						840.000	83,128.99	65,403.91	17,725.08	.00
ASSET 911312AH9 UNITED PARCELL SERVICE										
SR NOTES										
830	573	41278-00005	00000	01/06/11	07/22/11	55,000.000	62,978.30	62,223.15	755.15	.00
TOTAL-SHORT						55,000.000	62,978.30	62,223.15	755.15	.00
ASSET 911312AL0 UNITED PARCEL SERVICE										
SR UNSEC										
830	573	41081-00006	00000	03/19/09	01/06/11	55,000.000	58,747.15	54,877.90	3,869.25	.00
TOTAL-LONG						55,000.000	58,747.15	54,877.90	3,869.25	.00
ASSET 912795UX7 USA TREASURY BILL										
DTD 01/14/2010 DUE 01/13/2011										
829	573	41083-00003	00000		01/13/11	30,000.000	29,999.42		.00	.00
ASSET 912795V99 USA TREASURY BILLS										
DTD 03/11/2010 DUE 03/10/2011										
829	573	41139-00002	00000		03/10/11	35,000.000	34,999.56	34,999.56	.00	.00
ASSET 912828BH2 US TREASURY NOTES										
04.250 % DUE 08/15/2013										
830	573	41300-00010	00000	12/17/10	08/15/11	130,000.000	140,430.47	141,491.80	1,061.33	.00

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL	G/L	STATE
830	573	41161-00008	00000	08/18/10	03/29/11		10,000.000	9,959.00	10,492.00	533.00-S		.00
							20,000.000	19,901.95	20,778.50	876.55-		.00
							TOTAL-SHORT					
ASSET	89417E109	THE TRAVELERS COS INC					160.000	8,965.35	9,062.32	96.97-S		.00
830	878	41397-00003	00000	06/24/11	11/18/11		160.000	8,965.35	9,062.32	96.97-		.00
							TOTAL-SHORT					

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL	G/L	STATE
ASSET	90327XAC8	USAA AUTO OWNER TRUST					2,038.630	2,038.63	2,038.24	.39 L		.00
828	573	41088-00043	00000	04/15/09	01/15/11		2,035.690	2,035.69	2,035.30	.39 L		.00
828	573	41116-00030	00000	04/15/09	02/15/11		1,939.780	1,939.78	1,939.41	.37 L		.00
828	573	41175-00027	00000	04/15/09	04/15/11		2,139.300	2,139.30	2,138.90	.40 L		.00
828	573	41206-00038	00000	04/15/09	05/15/11		1,885.430	1,885.43	1,885.07	.36 L		.00
828	573	41236-00027	00000	04/15/09	06/15/11		1,799.900	1,799.90	1,799.56	.34 L		.00
828	573	41266-00028	00000	04/15/09	07/15/11		1,769.470	1,769.47	1,769.14	.33 L		.00
828	573	41297-00030	00000	04/15/09	08/15/11		1,599.750	1,599.75	1,599.45	.30 L		.00
828	573	41328-00026	00000	04/15/09	09/15/11		1,675.740	1,675.74	1,675.42	.32 L		.00
828	573	41360-00023	00000	04/15/09	10/15/11		1,461.780	1,461.78	1,461.50	.28 L		.00
828	573	41389-00033	00000	04/15/09	11/15/11		1,356.520	1,356.52	1,356.26	.26 L		.00
828	573	41419-00031	00000	04/15/09	12/15/11		1,259.690	1,259.69	1,259.45	.24 L		.00
							TOTAL-LONG	20,961.68	20,957.70	3.98		.00

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL	G/L	STATE
ASSET	90333WAC2	US BANK NA					15,000.000	16,445.40	13,397.40	3,048.00 L		.00
830	573	41244-00007	00000	11/04/08	06/20/11		20,000.000	21,927.20	19,600.00	2,327.20 L		.00
830	573	41244-00007	00000	01/29/09	06/20/11		35,000.000	38,372.60	32,997.40	5,375.20		.00
							TOTAL-LONG					

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL	G/L	STATE
ASSET	907818CY2	UNION PACIFIC CORP					30,000.000	32,389.20	29,000.10	3,389.10 L		.00
830	573	41118-00003	00000	10/03/08	02/14/11							

REPORT: TMS-TX-23
 BANK 21 PNC BANK (21)
 REGION 46 BALTIMORE
 OFFICE 001 C & E

ACCOUNT

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
 5878319 THOMAS W PANGBORN RESIDUE

FROM: 01/01/11 TO: 12/31/11

PAGE: 38
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TAX CODE OR-OFF SERIAL ASSET 822582AJ1 (CONT'D)

DATES SEQ LOT# ACQUIRED TRADE

GAIN / LOSS FEDERAL G/L STATE G/L

TOTAL-LONG

TAX COST

FEDERAL G/L

STATE G/L

ASSET 82481R106 SHIRE PLC SPONSORED ADR

830 885 41250-00045 00000 05/12/09 06/24/11

TOTAL-LONG

196.35

252.84 L

.00

ASSET 832696405 JM SMUCKER CO/THE-NEW COM WI
 830 885 41242-00112 00000 09/01/09 06/16/11
 830 885 41242-00112 00000 12/10/09 06/16/11
 830 878 41250-00081 00000 12/10/09 06/24/11
 830 878 41250-00081 00000 01/28/10 06/24/11
 830 885 41252-00012 00000 01/28/10 06/28/11
 830 885 41322-00006 00000 01/28/10 09/06/11

TOTAL-LONG

67,518.58
 12,562.89
 8,554.73
 5,927.89
 12,222.46
 6,722.36

32,204.69 L
 3,423.28 L
 2,330.70 L
 1,455.94 L
 2,973.15 L
 987.72 L

.00
 .00
 .00
 .00
 .00
 .00

ASSET 86801BAB1 SUNTRUST BANK FDIC GUARANTEED

830 573 41257-00009 00000 08/04/09 07/05/11

TOTAL-LONG

103,105.00

2,070.00-L

.00

ASSET 871829107 SYSCO CORP

830 878 41304-00003 00000 06/24/11 08/17/11

TOTAL-SHORT

1,083.93
 7,122.99

104.91-S
 728.47-S

.00
 .00

ASSET 88579Y101 3M COMPANY

830 878 41294-00003 00000 06/24/11 08/09/11

TOTAL-SHORT

8,206.92

833.38-

.00

ASSET 867317AGO TIME WARNER INC COM GTD

830 573 41125-00003 00000 08/04/10 02/18/11

TOTAL-SHORT

5,143.25

179.80-S
 163.75-S

.00
 .00

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE
 FROM: 01/01/11 TO: 12/31/11

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
	ASSET 744573106				3,580.000	116,184.43	115,185.64	998.79	.00
	TOTAL-SHORT								
	ASSET 78008KBS1	ROYAL BANK OF CANADA							
		ISIN US78008KBS15 NOTES							
		02.625% DUE 12/15/2015							
830	573	41244-00005	00000	09/23/10 06/20/11	35,000.000	35,805.35	36,190.35	385.00-S	.00
	TOTAL-SHORT								
	ASSET 786514BS7	SAFEWAY INC							
		SR UNSEC							
		03.950% DUE 08/15/2020							
830	573	41257-00007	00000	10/05/10 06/30/11	20,000.000	19,397.00	20,225.40	828.40-S	.00
	TOTAL-SHORT								
	ASSET 80105NAD7	SANOFI-AVENTIS SR UNSEC							
		ISIN US80105NAD75 SEDOL B4600Q25							
		02.625% DUE 03/29/2016							
830	573	41230-00001	00000	03/22/11 06/06/11	15,000.000	15,281.40	14,923.35	358.05 S	.00
830	573	41230-00001	00000	03/23/11 06/06/11	5,000.000	5,093.80	4,987.00	106.80 S	.00
	TOTAL-SHORT								
	ASSET 812293AB4	SEARIVER MARITIME FINL HLDGS INC							
		DEB							
		GTD DEFINT DUE 09/01/2012							
830	573	41103-00005	00000	10/01/08 01/28/11	65,000.000	62,562.50	54,328.95	8,233.55 L	.00
830	573	41103-00005	00000	11/04/08 01/28/11	80,000.000	77,000.00	66,005.60	10,994.40 L	.00
	TOTAL-LONG								
	ASSET 822582AJ1	SHELL INTERNATIONAL FIN							
		COMP GUAR							
		04.300% DUE 09/22/2019							
830	573	41172-00003	00000	03/19/10 04/07/11	15,000.000	15,351.90	14,983.80	368.10 L	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 718172109 (CONT'D)						1,015.000	68,313.96	69,649.20	1,335.24-	.00
TOTAL-SHORT										
ASSET 73755LAJ6 POTASH CORP SASKATCHEWAN						15,000.000	14,725.80	14,947.80	222.00-S	.00
SR UNSEC						15,000.000	14,725.80	14,947.80	222.00-	.00
03.250% DUE 12/01/2017										
830	573	41132-00008	00000	11/22/10	02/28/11					
TOTAL-SHORT										
ASSET 73755L107 POTASH CORP SASKATCHEWAN INC						840.000	38,135.10	39,482.69	1,347.59-S	.00
IS IN CA73755L1076 SEDOL 2696980						840.000	38,135.10	39,482.69	1,347.59-	.00
830	885	41395-00006	00000	10/10/11	11/16/11					
TOTAL-SHORT										
ASSET 742718109 PROCTER & GAMBLE CO						425.000	27,248.99	26,392.71	856.28 L	.00
830	885	41242-00108	00000	12/04/08	06/16/11					
830	885	41242-00108	00000	02/02/09	06/16/11					
830	885	41242-00108	00000	02/03/09	06/16/11					
830	885	41242-00108	00000	02/05/09	06/16/11					
830	885	41242-00108	00000	05/12/09	06/16/11					
830	885	41242-00108	00000	11/06/09	06/16/11					
830	878	41263-00006	00000	11/06/09	07/07/11					
TOTAL-LONG						1,460.000	93,657.98	82,175.52	11,482.46	.00
ASSET 744320102 PRUDENTIAL FINANCIAL, INC.						1,420.000	82,443.04	77,593.20	4,849.84 S	.00
830	885	41242-00110	00000	06/29/10	06/16/11					
830	878	41250-00079	00000	06/29/10	06/24/11					
830	885	41250-00044	00000	06/29/10	06/24/11					
830	885	41388-00005	00000	06/29/10	11/08/11					
TOTAL-SHORT						1,010.000	53,933.77	55,189.54	1,255.77-L	.00
TOTAL-LONG						2,480.000	139,358.75	135,514.89	5,099.63	.00
ASSET 744573106 PUBLIC SERVICE ENTERPRISE						2,440.000	79,187.15	77,198.67	1,988.48 S	.00
GROUP INC						1,140.000	36,997.28	37,986.97	989.69-S	.00
830	885	41108-00008	00000	07/06/10	02/02/11					
830	885	41108-00008	00000	07/09/10	02/02/11					

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 6832348D3 (CONT'D)										
TOTAL-LONG						60,000.000	63,276.60	59,896.80	3,379.80	.00
ASSET 693506107 PPG INDUSTRIES INC										
830	885	41242-00102	00000	11/17/09	06/16/11	970.000	81,335.65	59,286.49	22,049.16	.00
830	878	41250-00073	00000	11/17/09	06/24/11	55.000	4,767.30	3,361.61	1,405.69	.00
830	878	41251-00002	00000	11/17/09	06/27/11	7.000	605.89	427.84	178.05	.00
830	878	41251-00002	00000	12/10/09	06/27/11	98.000	8,482.49	5,789.16	2,693.33	.00
830	885	41252-00011	00000	12/10/09	06/28/11	247.000	21,734.84	14,591.03	7,143.81	.00
830	885	41252-00011	00000	08/02/10	06/28/11	440.000	38,717.94	31,266.66	7,451.28	.00
830	885	41252-00011	00000	06/24/11	06/28/11	10.000	879.95	867.50	12.45	.00
TOTAL-SHORT						1,827.000	156,524.06	115,590.29	7,463.73	.00
TOTAL-LONG						2,000.000	126,996.05	124,181.00	2,815.05	.00
ASSET 713448108 PEPSICO INC						85.000	5,999.75	5,807.16	192.59	.00
830	878	41263-00005	00000	06/24/11	07/07/11	2,085.000	132,995.80	129,988.16	3,007.64	.00
TOTAL-SHORT						1,659.000	34,921.94	41,037.19	6,115.25	.00
ASSET 717081103 PFIZER INC						580.000	12,209.00	15,267.63	3,058.63	.00
830	885	41210-00006	00000	12/04/06	05/17/11	1,470.000	30,943.49	37,749.16	6,805.67	.00
830	885	41210-00006	00000	02/23/07	05/17/11	231.000	4,862.55	4,391.19	471.36	.00
830	885	41210-00006	00000	08/04/08	05/17/11	349.000	7,042.68	6,634.32	408.36	.00
830	885	41242-00104	00000	08/04/08	06/16/11	560.000	11,300.58	8,383.20	2,917.38	.00
830	885	41242-00104	00000	02/02/09	06/16/11	725.000	14,630.22	10,933.00	3,697.22	.00
830	885	41242-00104	00000	02/03/09	06/16/11	1,525.000	30,773.91	22,112.50	8,661.41	.00
830	885	41242-00104	00000	02/05/09	06/16/11	250.000	5,044.90	3,749.55	1,295.35	.00
830	885	41242-00104	00000	05/12/09	06/16/11	1,066.000	21,511.47	19,858.19	1,653.28	.00
830	885	41242-00104	00000	01/07/10	06/16/11	2,130.000	42,982.58	34,048.05	8,934.53	.00
830	885	41242-00104	00000	05/17/10	06/16/11	145.000	2,926.04	2,240.67	685.37	.00
830	878	41341-00002	00000	05/20/10	06/16/11	255.000	4,455.91	3,940.49	515.42	.00
TOTAL-LONG						10,945.000	223,605.27	210,345.14	13,260.13	.00
ASSET 718172109 PHILIP MORRIS INTERNAT-W/I						910.000	61,361.94	62,444.11	1,082.17	.00
830	885	41242-00106	00000	05/17/11	06/16/11	105.000	6,952.02	7,205.09	253.07	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 65476CAC5 (CONT'D)						TOTAL-LONG				
ASSET 655664AP5 NORDSTROM INC						25,101.200	25,101.20	25,097.57	3.63	.00
SR UNSEC CALL 7/15/21 @ 100										
04.000% DUE 10/15/2021										
830	573	41374-00002	00000	10/05/11	10/26/11	15,000.000	15,444.60	14,974.20	470.40	.00
830	573	41374-00002	00000	10/07/11	10/26/11	5,000.000	5,148.20	5,008.55	139.65	.00
TOTAL-SHORT						20,000.000	20,592.80	19,982.75	610.05	.00
ASSET 664397106 NORTHEAST UTILITIES						1,420.000	48,572.87	47,947.15	625.72	.00
830	885	41242-00096	00000	02/02/11	06/16/11	230.000	8,016.08	7,766.08	250.00	.00
830	878	41250-00069	00000	02/02/11	06/24/11	1,650.000	56,588.95	55,713.23	875.72	.00
TOTAL-SHORT						20,000.000	21,348.60	19,967.40	1,381.20	.00
ASSET 666807BA9 NORTROP GRUMMAN CORP						20,000.000	21,348.60	19,967.40	1,381.20	.00
SR UNSEC										
05.050% DUE 08/01/2019										
830	573	41098-00003	00000	07/27/09	01/25/11	20,000.000	21,348.60	19,967.40	1,381.20	.00
TOTAL-LONG						20,000.000	21,348.60	19,967.40	1,381.20	.00
ASSET 66987V109 NOVARTIS AG						860.000	51,927.78	49,839.32	2,088.46	.00
SPONSORED ADR						140.000	8,314.44	8,113.37	201.07	.00
830	885	41242-00098	00000	09/29/10	06/16/11	1,000.000	60,242.22	57,952.69	2,289.53	.00
830	878	41250-00070	00000	09/29/10	06/24/11					
TOTAL-SHORT						2,020.000	97,539.07	78,861.00	18,678.07	.00
ASSET 670837103 OGE ENERGY CORP						115.000	5,655.59	4,489.61	1,165.98	.00
830	885	41242-00100	00000	05/17/10	06/16/11	2,135.000	103,194.66	83,350.61	19,844.05	.00
830	878	41250-00072	00000	05/17/10	06/24/11					
TOTAL-LONG						60,000.000	63,276.60	59,896.80	3,379.80	.00
ASSET 6832348D3 ONTARIO (PROVINCE OF)										
ISIN US6832348D38										
04.000% DUE 10/07/2019										
830	573	41243-00008	00000	09/29/09	06/17/11					
TOTAL-LONG						60,000.000	63,276.60	59,896.80	3,379.80	.00

G A I N / L O S S I N F O R M A T I O N

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L	
828	573	41360-00018	00000	05/27/08	10/01/11	1,342.510	1,342.510	1,342.51	1,342.51	.00 L	.00	
828	573	41389-00027	00000	05/27/08	11/01/11	380.510	380.51	380.51	380.51	.00 L	.00	
828	573	41418-00002	00000	05/27/08	12/01/11	8,373.740	8,373.74	8,373.74	8,373.74	.00 L	.00	

ASSET 637071101	NATIONAL OILWELL VARCO INC											
830	885	41242-00094	00000	03/19/10	06/16/11	1,750.000	121,878.68	74,231.69	47,646.99	L	.00	
830	878	41250-00067	00000	03/19/10	06/24/11	140.000	9,984.60	5,938.53	4,046.07	L	.00	
830	885	41315-00005	00000	03/19/10	08/30/11	180.000	11,779.95	7,635.26	4,144.69	L	.00	
830	885	41322-00005	00000	03/19/10	09/06/11	120.000	7,477.07	5,090.17	2,386.90	L	.00	

TOTAL-LONG							2,190.000	151,120.30	92,895.65	58,224.65		.00

ASSET 637432MM4	NATIONAL RURAL UTIL COOP COLLATERAL TRUST											
830	573	41265-00004	00000	10/25/10	07/07/11	10,000.000	10,007.40	9,996.50	10.90	S	.00	
830	573	41270-00006	00000	10/25/10	07/14/11	10,000.000	10,049.60	9,996.50	53.10	S	.00	

TOTAL-SHORT							20,000.000	20,057.00	19,993.00	64.00		.00

ASSET 65475XACO	NISSAN AUTO RECEIVABLES OWNER TR SERIES 2008-B CLASS A3											
828	573	41088-00039	00000	06/09/08	01/15/11	4,098.300	4,098.30	4,098.04	.26	L	.00	
828	573	41116-00026	00000	06/09/08	02/15/11	3,937.960	3,937.96	3,937.72	.24	L	.00	
828	573	41144-00024	00000	06/09/08	03/15/11	3,588.560	3,588.56	3,588.34	.22	L	.00	
828	573	41175-00023	00000	06/09/08	04/15/11	4,131.610	4,131.61	4,131.35	.26	L	.00	
828	573	41206-00033	00000	06/09/08	05/15/11	3,486.430	3,486.43	3,486.21	.22	L	.00	
830	573	41236-00021	00000	06/15/11	06/15/11	.000	.02	.00	.01	L	.00	
828	573	41236-00022	00000	06/09/08	06/15/11	158.980	158.98	158.97	.01	L	.00	

TOTAL-LONG							19,401.840	19,401.86	19,400.63	1.21		.00

ASSET 65476CAC5	NISSAN AUTO LEASE TRUST SERIES 2010-A CLASS A3										
828	573	41328-00022	00000	05/19/10	09/15/11	2,577.330	2,577.33	2,576.96	.37	L	.00
828	573	41360-00020	00000	05/19/10	10/15/11	8,439.960	8,439.96	8,438.74	1.22	L	.00
828	573	41389-00029	00000	05/19/10	11/15/11	6,652.500	6,652.50	6,651.54	.96	L	.00
828	573	41419-00028	00000	05/19/10	12/15/11	7,431.410	7,431.41	7,430.33	1.08	L	.00

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L	
ASSET 58933Y105 (CONT'D)							2,840.000	99,624.15	75,451.41	24,172.74	.00	
TOTAL-LONG												
ASSET 58942BABO MERCEDES BENZ AUTO REC												
SERIES 2009-1 CLASS A2												
00.830% DUE 03/15/2012												
828	573	41088-00037	00000	09/29/09	01/15/11		3,510.420	3,510.42	3,510.19	.23 L	.00	
828	573	41116-00023	00000	09/29/09	02/15/11		3,376.480	3,376.48	3,376.26	.22 L	.00	
828	573	41144-00022	00000	09/29/09	03/15/11		3,380.830	3,380.83	3,380.62	.21 L	.00	
828	573	41175-00021	00000	09/29/09	04/15/11		2,448.470	2,448.47	2,448.31	.16 L	.00	
TOTAL-LONG							12,716.200	12,716.20	12,715.38	.82	.00	
ASSET 591708102 METROPCS COMMUNICATIONS INC												
830	885	41242-00090	00000	03/11/11	06/16/11		3,530.000	56,320.06	52,598.06	3,722.00 S	.00	
830	878	41250-00065	00000	03/11/11	06/24/11		570.000	9,402.53	8,493.17	909.36 S	.00	
830	885	41290-00003	00000	03/11/11	08/03/11		2,510.000	25,235.05	37,399.75	12,164.70-S	.00	
830	885	41290-00003	00000	06/24/11	08/03/11		110.000	1,105.92	1,822.68	716.76-S	.00	
TOTAL-SHORT							6,720.000	92,063.56	100,313.66	8,250.10-	.00	
ASSET 594918104 MICROSOFT CORP												
830	885	41242-00092	00000	07/23/10	06/16/11		1,910.000	45,764.63	48,831.63	3,067.00-S	.00	
830	878	41250-00066	00000	07/23/10	06/24/11		45.000	1,094.38	1,150.48	56.10-S	.00	
TOTAL-SHORT							1,955.000	46,859.01	49,982.11	3,123.10-	.00	
ASSET 61748AAE6 MORGAN STANLEY												
SUB NTS												
04.750% DUE 04/01/2014												
830	573	41367-00003	00000	08/07/08	10/19/11		25,000.000	24,432.75	21,855.25	2,577.50 L	.00	
830	573	41367-00003	00000	11/25/08	10/19/11		10,000.000	9,773.10	7,050.00	2,723.10 L	.00	
830	573	41367-00003	00000	08/12/10	10/19/11		20,000.000	19,546.20	20,561.40	1,015.20-L	.00	
TOTAL-LONG							55,000.000	53,752.05	49,466.65	4,285.40	.00	
ASSET 61751NAC6 MORGAN STANLEY CAPITAL I												
SERIES 2007-HQ11 CLASS A2												
05.359% DUE 02/12/2044												
828	573	41265-00003	00000	05/27/08	07/01/11		2,098.780	2,098.78	2,098.78	.00 L	.00	
828	573	41294-00002	00000	05/27/08	08/01/11		368.440	368.44	368.44	.00 L	.00	
828	573	41327-00002	00000	05/27/08	09/01/11		369.510	369.51	369.51	.00 L	.00	

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 532457108 (CONT'D)					115.000	4,252.68	4,252.64	.04	.00
TOTAL-SHORT									
ASSET 532716107 LIMITED BRANDS INC					2,500.000	78,834.42	59,012.00	19,822.42 L	.00
830	885	41145-00011	00000	03/10/10	03/11/11	60,900.54	40,836.30	20,064.24 L	.00
830	885	41242-00084	00000	03/10/10	06/16/11				
TOTAL-LONG					4,230.000	139,734.96	99,848.30	39,886.66	.00
ASSET 536020100 LINN ENERGY LLC UNITS					90.000	3,512.86	3,183.09	329.77 L	.00
830	878	41376-00003	00000	06/24/11	10/28/11	3,512.86	3,183.09	329.77	.00
TOTAL-LONG					90.000	3,512.86	3,183.09	329.77	.00
ASSET 55261F104 M&T BK CORP					910.000	79,653.77	67,843.78	11,809.99 L	.00
830	885	41242-00086	00000	02/01/10	06/16/11	4,462.34	473.22	3,989.12 L	.00
830	878	41369-00004	00000	02/01/10	10/21/11	5,206.06	5,218.75	12.69-L	.00
830	885	41369-00003	00000	02/01/10	10/21/11	42,392.19	50,069.26	7,677.07-L	.00
830	885	41369-00003	00000	04/23/10	10/21/11	743.72	863.60	119.88-S	.00
830	885	41369-00003	00000	06/24/11	10/21/11	6,693.51	6,635.02	58.49 S	.00
830	885	41369-00003	00000	08/16/11	10/21/11				
TOTAL-SHORT					1,710.000	139,151.59	131,103.63	61.39-	.00
TOTAL-LONG								8,109.35	.00
ASSET 583334107 MEADWESTVACO CORP					1,090.000	28,223.26	35,522.77	7,299.51-S	.00
830	885	41305-00002	00000	06/28/11	08/18/11	28,223.26	35,522.77	7,299.51-	.00
TOTAL-SHORT					1,090.000	28,223.26	35,522.77	7,299.51-	.00
ASSET 58933YAA3 MERCK & CO INC					35,000.000	37,392.60	34,894.30	2,498.30 S	.00
830	573	41300-00008	00000	12/07/10	08/15/11	37,392.60	34,894.30	2,498.30	.00
TOTAL-SHORT					35,000.000	37,392.60	34,894.30	2,498.30	.00
ASSET 58933Y105 MERCK & CO INC					2,840.000	99,624.15	75,451.41	24,172.74 L	.00
830	885	41242-00088	00000	03/19/09	06/16/11	99,624.15	75,451.41	24,172.74 L	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
			TOTAL-LONG			35,000.000	35,494.90	34,878.20	616.70	.00
ASSET 830	494368103		KIMBERLY-CLARK CORP			60.000	4,201.97	3,936.54	265.43	.00
	878	41355-00001	00000	06/24/11	10/06/11	60.000	4,201.97	3,936.54	265.43	.00
			TOTAL-SHORT							
ASSET 830	500255AP9		KOHL'S CORP			35,000.000	40,686.45	28,088.90	12,597.55	.00
	573	41103-00003	00000	11/19/08	01/28/11	25,000.000	29,061.75	19,850.00	9,211.75	.00
	573	41103-00003	00000	11/24/08	01/28/11	60,000.000	69,748.20	47,938.90	21,809.30	.00
			TOTAL-LONG							
ASSET 830	50075NBA1		KRAFT FOODS INC			10,000.000	11,129.70	10,675.60	454.10	.00
	573	41270-00004	00000	01/25/11	07/14/11	10,000.000	11,115.30	10,675.60	439.70	.00
	573	41283-00003	00000	01/25/11	07/27/11	20,000.000	22,245.00	21,351.20	893.80	.00
			TOTAL-SHORT							
ASSET 830	50104CG4		KROGER CO			5,000.000	5,898.55	5,138.45	760.10	.00
	573	41241-00004	00000	06/17/08	06/13/11	45,000.000	53,160.30	46,246.05	6,914.25	.00
	573	41243-00006	00000	06/17/08	06/17/11	50,000.000	59,058.85	51,384.50	7,674.35	.00
			TOTAL-LONG							
ASSET 830	50104CH2		KROGER CO			5,000.000	6,026.75	5,756.75	270.00	.00
	573	41354-00003	00000	06/30/11	10/05/11	5,000.000	6,026.75	5,756.75	270.00	.00
			TOTAL-SHORT							
ASSET 830	532457108		LILLY ELI & CO			115.000	4,252.68	4,252.64	.04	.00
	878	41355-00002	00000	06/24/11	10/06/11					

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
830	41242-00080	00000	02/05/09	06/16/11	750.000	30,059.42	18,810.00	11,249.42 L	.00
830	41242-00080	00000	03/17/09	06/16/11	158.000	6,332.52	3,817.49	2,515.03 L	.00
830	41250-00053	00000	03/17/09	06/24/11	40.000	1,589.57	966.45	623.12 L	.00
TOTAL-LONG					4,410.000	176,735.80	129,120.62	47,615.18	.00
ASSET 478160AU8 JOHNSON & JOHNSON									
SR NTS									
830	573	41300-00006	00000	08/12/10	30,000.000	35,948.70	34,846.20	1,102.50 L	.00
TOTAL-LONG					30,000.000	35,948.70	34,846.20	1,102.50	.00
ASSET 478160104 JOHNSON & JOHNSON									
830	885	41242-00082	00000	12/04/08	228.000	15,079.56	12,945.98	2,133.58 L	.00
830	885	41242-00082	00000	02/02/09	150.000	9,920.76	8,658.00	1,262.76 L	.00
830	885	41242-00082	00000	02/03/09	200.000	13,227.69	11,632.00	1,595.69 L	.00
830	885	41242-00082	00000	02/05/09	400.000	26,455.37	23,209.68	3,245.69 L	.00
830	885	41242-00082	00000	05/12/09	150.000	9,920.76	8,254.23	1,666.53 L	.00
830	885	41242-00082	00000	08/02/10	442.000	29,233.19	25,969.58	3,263.61 S	.00
TOTAL-SHORT					1,570.000	103,837.33	90,669.47	3,263.61	.00
TOTAL-LONG					30,000.000	35,948.70	34,846.20	1,102.50	.00
ASSET 478366AU1 JOHNSON CONTROLS INC									
SR NOTES									
830	573	41168-00003	00000	07/20/10	10,000.000	10,470.40	10,582.30	111.90-S	.00
830	573	41228-00003	00000	07/20/10	25,000.000	26,990.50	26,455.75	534.75 S	.00
TOTAL-SHORT					35,000.000	37,460.90	37,038.05	422.85	.00
ASSET 48203RAE4 JUNIPER NETWORKS INC									
SR UNSEC									
830	573	41133-00001	00000	02/28/11	5,000.000	5,022.00	4,991.40	30.60 S	.00
TOTAL-SHORT					5,000.000	5,022.00	4,991.40	30.60	.00
ASSET 487836BC1 KELLOGG CO									
NTS									
830	573	41088-00034	00000	11/15/2019	35,000.000	35,494.90	34,878.20	616.70 L	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 44923YAC1 (CONT'D)										
TOTAL-LONG										
						45,000.000	45,159.96	44,991.97	167.99	.00
ASSET	450911201	ITT CORP-W/I								
833	878	41383-00002	00000	06/24/11	11/09/11	.500	9.57	10.69	1.12-S	.00
830	878	41384-00003	00000	06/24/11	11/07/11	82.000	1,663.58	1,753.09	89.51-S	.00
TOTAL-SHORT										
						82.500	1,673.15	1,763.78	90.63-	.00
ASSET 4581140AJ9 INTEL CORP										
SR UNSEC										
03.300% DUE 10/01/2021										
830	573	41356-00001	00000	09/15/11	10/07/11	20,000.000	20,433.40	19,911.80	521.60 S	.00
TOTAL-SHORT										
						20,000.000	20,433.40	19,911.80	521.60	.00
ASSET 458140100 INTEL CORP										
830	885	41117-00005	00000	07/09/09	02/11/11	1,500.000	32,593.70	24,257.85	8,335.85 L	.00
830	885	41242-00078	00000	07/09/09	06/16/11	2,814.000	60,162.16	45,507.73	14,654.43 L	.00
830	885	41242-00078	00000	02/05/10	06/16/11	236.000	5,045.58	4,559.12	486.46 L	.00
TOTAL-LONG										
						4,550.000	97,801.44	74,324.70	23,476.74	.00
ASSET 46625HGN4 JPMORGAN CHASE & CO										
SUB NT										
06.125% DUE 06/27/2017										
830	573	41409-00003	00000	06/18/08	11/30/11	40,000.000	43,144.80	39,375.60	3,769.20 L	.00
830	573	41409-00003	00000	08/10/10	11/30/11	5,000.000	5,393.10	5,627.85	234.75-L	.00
TOTAL-LONG										
						45,000.000	48,537.90	45,003.45	3,534.45	.00
ASSET 46625HHS2 JPMORGAN CHASE & CO										
SR UNSEC										
04.400% DUE 07/22/2020										
830	573	41088-00031	00000	08/10/10	01/12/11	25,000.000	24,344.00	24,890.00	546.00-S	.00
TOTAL-SHORT										
						25,000.000	24,344.00	24,890.00	546.00-	.00
ASSET 46625H100 JPMORGAN CHASE & CO										
830	885	41242-00080	00000	12/04/08	06/16/11	2,842.000	113,905.17	90,161.88	23,743.29 L	.00
830	885	41242-00080	00000	02/02/09	06/16/11	270.000	10,821.39	6,733.80	4,087.59 L	.00
830	885	41242-00080	00000	02/03/09	06/16/11	350.000	14,027.73	8,631.00	5,396.73 L	.00

G A I N / L O S S I N F O R M A T I O N

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 44920XAD4 HYUNDAI AUTO RECEIVABLES TRUST									
SERIES 2008-A CLASS A3									
04.930% DUE 12/17/2012									
828	573	41088-00026	00000	06/13/08	01/15/11	3,582.35	3,581.77	.58 L	.00
828	573	41116-00018	00000	06/13/08	02/15/11	3,416.19	3,415.63	.56 L	.00
828	573	41144-00019	00000	06/13/08	03/15/11	3,363.68	3,363.13	.55 L	.00
828	573	41175-00016	00000	06/13/08	04/15/11	3,767.63	3,767.02	.61 L	.00
828	573	41206-00028	00000	06/13/08	05/15/11	3,318.56	3,318.02	.54 L	.00
828	573	41237-00002	00000	06/13/08	06/15/11	3,189.08	3,188.56	.52 L	.00
828	573	41266-00019	00000	06/13/08	07/15/11	3,114.94	3,114.43	.51 L	.00
828	573	41297-00020	00000	06/13/08	08/15/11	3,068.44	3,067.94	.50 L	.00
828	573	41328-00016	00000	06/13/08	09/15/11	3,175.36	3,174.84	.52 L	.00
828	573	41360-00013	00000	06/13/08	10/15/11	2,791.57	2,791.12	.45 L	.00
828	573	41389-00021	00000	06/13/08	11/15/11	2,670.35	2,669.91	.44 L	.00
828	573	41419-00022	00000	06/13/08	12/15/11	1,422.19	1,421.96	.23 L	.00
TOTAL-LONG					39,410.800	39,410.80	39,404.12	6.68	.00
TOTAL-LONG					36,880.340	36,880.34	36,874.33	6.01	.00

ASSET 44921AAC5 HYUNDAI AUTO RECEIVABLES TR									
SERIES 2009-A CLASS A3									
02.030% DUE 08/15/2013									
828	573	41175-00018	00000	09/02/09	04/15/11	812.92	812.90	.02 L	.00
828	573	41206-00030	00000	09/02/09	05/15/11	1,102.15	1,102.12	.03 L	.00
828	573	41236-00018	00000	09/02/09	06/15/11	1,089.03	1,089.00	.03 L	.00
828	573	41266-00021	00000	09/02/09	07/15/11	1,092.92	1,092.89	.03 L	.00
828	573	41297-00022	00000	09/02/09	08/15/11	1,041.24	1,041.21	.03 L	.00
828	573	41328-00018	00000	09/02/09	09/15/11	1,057.59	1,057.56	.03 L	.00
828	573	41360-00015	00000	09/02/09	10/15/11	965.11	965.08	.03 L	.00
828	573	41389-00023	00000	09/02/09	11/15/11	924.18	924.16	.02 L	.00
828	573	41419-00024	00000	09/02/09	12/15/11	921.70	921.67	.03 L	.00
TOTAL-LONG					9,006.840	9,006.84	9,006.59	.25	.00

ASSET 44923YAC1 HYUNDAI AUTO REC TR									
SERIES 2010-B CLASS A3									
00.970% DUE 04/15/2015									
830	573	41348-00003	00000	08/19/10	09/28/11	45,000.000	44,991.97	167.99 L	.00
TOTAL-LONG					45,000.000	45,159.96	44,991.97	167.99 L	.00

REPORT: TMS-TX-23
 BANK 21 PNC BANK (21)
 REGION 46 BALTIMORE
 OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
 ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE
 FROM: 01/01/11 TO: 12/31/11

PAGE: 26
 RUN DATE: 05/02/12

G A I N / L O S S I N F O R M A T I O N

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 43812BAG8 (CONT'D)						27,282.040	27,282.04	27,278.61	3.43	.00
TOTAL-LONG										
ASSET 43812UAC5 HONDA AUTO RECEIVABLES OWNER TR										
SERIES 2009-2 CLASS A3										
02.790% DUE 01/15/2013										
828	573	41088-00022	00000	05/05/09	01/15/11	2,233.130	2,233.13	2,233.06	.07 L	.00
828	573	41116-00014	00000	05/05/09	02/15/11	2,128.330	2,128.33	2,128.26	.07 L	.00
828	573	41144-00014	00000	05/05/09	03/15/11	2,034.470	2,034.47	2,034.40	.07 L	.00
828	573	41175-00011	00000	05/05/09	04/15/11	2,231.590	2,231.59	2,231.52	.07 L	.00
828	573	41206-00023	00000	05/05/09	05/15/11	2,024.500	2,024.50	2,024.43	.07 L	.00
828	573	41236-00013	00000	05/05/09	06/15/11	1,885.260	1,885.26	1,885.20	.06 L	.00
828	573	41266-00014	00000	05/05/09	07/15/11	1,880.420	1,880.42	1,880.36	.06 L	.00
828	573	41297-00015	00000	05/05/09	08/15/11	1,771.180	1,771.18	1,771.12	.06 L	.00
828	573	41328-00011	00000	05/05/09	09/15/11	1,773.810	1,773.81	1,773.75	.06 L	.00
828	573	41360-00008	00000	05/05/09	10/15/11	1,691.850	1,691.85	1,691.80	.05 L	.00
828	573	41389-00015	00000	05/05/09	11/15/11	1,576.030	1,576.03	1,575.98	.05 L	.00
828	573	41419-00016	00000	05/05/09	12/15/11	1,474.910	1,474.91	1,474.86	.05 L	.00
TOTAL-LONG						22,705.480	22,705.48	22,704.74	.74	.00

G A I N / L O S S I N F O R M A T I O N

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 43812WAC1 HONDA AUTO RECEIVABLES OWNER TR						3,816.650	3,816.65	3,816.00	.65 L	.00
SERIES 2009-3 CLASS A3						3,772.570	3,772.57	3,771.93	.64 L	.00
02.310% DUE 05/15/2013						3,500.160	3,500.16	3,499.57	.59 L	.00
828	573	41088-00024	00000	07/07/09	01/15/11	3,844.010	3,844.01	3,843.36	.65 L	.00
828	573	41116-00016	00000	07/07/09	02/15/11	3,492.110	3,492.11	3,491.52	.59 L	.00
828	573	41144-00016	00000	07/07/09	03/15/11	3,319.100	3,319.10	3,318.54	.56 L	.00
828	573	41175-00013	00000	07/07/09	04/15/11	3,301.950	3,301.95	3,301.39	.56 L	.00
828	573	41206-00025	00000	07/07/09	05/15/11	3,091.140	3,091.14	3,090.62	.52 L	.00
828	573	41236-00015	00000	07/07/09	06/15/11	3,111.660	3,111.66	3,111.13	.53 L	.00
828	573	41266-00016	00000	07/07/09	07/15/11	2,972.360	2,972.36	2,971.85	.51 L	.00
828	573	41297-00017	00000	07/07/09	08/15/11	2,742.500	2,742.50	2,742.03	.47 L	.00
828	573	41328-00013	00000	07/07/09	09/15/11	2,446.590	2,446.59	2,446.18	.41 L	.00
828	573	41360-00010	00000	07/07/09	10/15/11					
828	573	41389-00017	00000	07/07/09	11/15/11					
828	573	41419-00018	00000	07/07/09	12/15/11					
TOTAL-LONG										

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 411511306 (CONT'D)					18,699.276	1140,000.00	978,313.05	161,686.95	.00
TOTAL-LONG									
ASSET 42809H107 HESS CORPORATION					4,000	279.89	243.37	36.52 L	.00
830	885	41242-00076	00000 03/19/10	06/16/11	836.000	58,496.21	65,707.93	7,211.72-S	.00
830	885	41242-00076	00000 03/16/11	06/16/11	130.000	9,049.77	10,217.74	1,167.97-S	.00
830	878	41250-00049	00000 03/16/11	06/24/11	604.000	44,390.68	47,473.19	3,082.51-S	.00
830	885	41280-00002	00000 03/16/11	07/26/11	10.000	734.94	696.50	38.44 S	.00
830	885	41280-00002	00000 06/24/11	07/26/11					
TOTAL-SHORT					1,584.000	112,951.49	124,338.73	11,423.76-	.00
TOTAL-LONG								36.52	.00
ASSET 437076AT9 HOME DEPOT INC					5,000.000	4,843.25	4,993.40	150.15-S	.00
830	573	41123-00005	00000 09/07/10	02/16/11	15,000.000	14,529.75	15,041.85	512.10-S	.00
830	573	41123-00005	00000 09/07/10	02/16/11					
SR NOTES									
03.950% DUE 09/15/2020									
TOTAL-SHORT					20,000.000	19,373.00	20,035.25	662.25-	.00
ASSET 437076AW2 HOME DEPOT INC					10,000.000	10,870.70	10,177.40	693.30 S	.00
830	573	41354-00001	00000 06/02/11	10/05/11	10,000.000	10,870.70	10,177.40	693.30	.00
830	573	41354-00001	00000 06/02/11	10/05/11					
SR UNSEC ST CONVENTION									
04.400% DUE 04/01/2021									
TOTAL-SHORT					10,000.000	10,870.70	10,177.40	693.30	.00
ASSET 43812BAG8 HONDA AUTO RECEIVABLES OWNER TR					3,451.660	3,451.66	3,451.23	.43 L	.00
828	573	41242-00002	00000 02/18/10	06/21/11	4,549.330	4,549.33	4,548.76	.57 L	.00
828	573	41272-00002	00000 02/18/10	07/21/11	4,149.680	4,149.68	4,149.16	.52 L	.00
828	573	41304-00003	00000 02/18/10	08/21/11	4,117.820	4,117.82	4,117.30	.52 L	.00
828	573	41334-00003	00000 02/18/10	09/21/11	3,898.840	3,898.84	3,898.35	.49 L	.00
828	573	41364-00002	00000 02/18/10	10/21/11	3,647.900	3,647.90	3,647.44	.46 L	.00
828	573	41395-00003	00000 02/18/10	11/21/11	3,466.810	3,466.81	3,466.37	.44 L	.00
828	573	41425-00002	00000 02/18/10	12/21/11					

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
	ASSET 36962G5C4	(CONT'D)				15,000.000	14,835.15	14,970.90	135.75-	.00
	TOTAL-SHORT									
	ASSET 369622SM8	GENERAL ELEC CAPT CORP				5,000.000	5,222.30	4,982.35	239.95 S	.00
		SUBORD				10,000.000	10,444.60	10,085.60	359.00 S	.00
	830	573	41248-00024	00000	02/08/11	06/22/11				
	830	573	41248-00024	00000	02/09/11	06/22/11				
	TOTAL-SHORT					15,000.000	15,666.90	15,067.95	598.95	.00
	ASSET 370334BH6	GENERAL MILLS INC				20,000.000	23,024.20	19,982.80	3,041.40 L	.00
		SR UNSEC				20,000.000	23,024.20	19,982.80	3,041.40	.00
	830	573	41278-00003	00000	01/29/09	07/22/11				
	TOTAL-LONG									
	ASSET 370334104	GENERAL MILLS INC				2,396.000	95,321.83	79,271.66	16,050.17 L	.00
						630.000	25,063.75	23,640.18	1,423.57 S	.00
	830	885	41210-00004	00000	06/28/10	05/17/11				
	830	885	41210-00004	00000	06/28/10	05/17/11				
	TOTAL-SHORT					3,026.000	120,385.58	102,911.84	1,423.57	.00
	TOTAL-LONG								16,050.17	.00
	ASSET 38141G104	GOLDMAN SACHS GROUP INC				98.000	13,286.79	9,419.32	3,867.47 L	.00
						232.000	31,454.44	28,199.65	3,254.79 L	.00
	830	885	41242-00074	00000	03/17/09	06/16/11				
	830	885	41242-00074	00000	04/17/09	06/16/11				
	TOTAL-SHORT					330.000	44,741.23	37,618.97	7,122.26	.00
	TOTAL-LONG									
	ASSET 411511306	HARBOR INTERNATIONAL FUND				3,424.658	200,000.00	179,486.33	20,513.67 L	.00
		CLASS INS				10,313.178	634,672.98	540,513.67	94,159.31 L	.00
	831	000	41146-00001	00000	10/07/09	03/16/11				
	831	000	41238-00002	00000	10/07/09	06/16/11				
	831	000	41238-00002	00000	10/14/09	06/16/11				
	831	000	41238-00002	00000	01/29/10	06/16/11				
	TOTAL-SHORT					4,055.150	249,553.93	208,313.05	41,240.88 L	.00
	TOTAL-LONG									

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 354613101 (CONT'D)									
TOTAL-SHORT									
ASSET 36159JCC3 GE CAPITAL CREDIT CARD MASTER									
SERIES 2010-3 CLASS A									
02.210% DUE 06/15/2016									
830	573	41243-00004	00000 06/17/10 06/17/11		100,000.000	102,394.53	99,989.00	2,405.53 S	.00
TOTAL-SHORT									
ASSET 369604103 GENERAL ELECTRIC CO									
830	885	41242-00072	00000 05/07/09 06/16/11		4,564.000	83,838.15	63,772.77	20,065.38 L	.00
830	885	41242-00072	00000 05/12/09 06/16/11		275.000	5,051.60	3,764.26	1,287.34 L	.00
830	885	41242-00072	00000 05/20/09 06/16/11		4,351.000	79,925.46	61,093.26	18,832.20 L	.00
830	878	41250-00046	00000 05/20/09 06/24/11		13.000	236.60	182.54	54.06 L	.00
830	878	41250-00046	00000 06/10/09 06/24/11		147.000	2,675.34	1,971.27	704.07 L	.00
TOTAL-LONG									
ASSET 36962G4J0 GENERAL ELEC CAP CORP									
SR UNSEC									
05.500% DUE 01/08/2020									
830	573	41115-00001	00000 01/05/10 02/09/11		10,000.000	10,556.50	9,965.80	590.70 L	.00
TOTAL-LONG									
ASSET 36962G4X9 GENERAL ELEC CAP CORP									
NTS									
02.100% DUE 01/07/2014									
830	573	41199-00003	00000 01/12/11 05/04/11		15,000.000	15,160.80	14,967.75	193.05 S	.00
TOTAL-SHORT									
ASSET 36962G5C4 GENERAL ELEC CAP CORP									
SR UNSEC									
02.950% DUE 05/09/2016									
830	573	41350-00001	00000 05/04/11 10/04/11		15,000.000	14,835.15	14,970.90	135.75-S	.00
TOTAL-SHORT									

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
828	573	41126-00017	00000	00000	12/14/10	01/31/11		981.970	981.97	1,029.84	47.87-S	.00
828	573	41154-00016	00000	00000	12/14/10	02/28/11		939.110	939.11	984.89	45.78-S	.00
828	573	41185-00016	00000	00000	12/14/10	03/31/11		680.150	680.15	713.31	33.16-S	.00
828	573	41215-00020	00000	00000	12/14/10	04/30/11		536.260	536.26	562.40	26.14-S	.00
828	573	41248-00018	00000	00000	12/14/10	05/31/11		456.340	456.34	478.59	22.25-S	.00
828	573	41276-00020	00000	00000	12/14/10	06/30/11		750.250	750.25	786.82	36.57-S	.00
828	573	41307-00020	00000	00000	12/14/10	07/31/11		1,041.820	1,041.82	1,092.61	50.79-S	.00
828	573	41339-00024	00000	00000	12/14/10	08/31/11		1,287.430	1,287.43	1,350.19	62.76-S	.00
828	573	41368-00025	00000	00000	12/14/10	09/30/11		842.160	842.16	883.22	41.06-S	.00
828	573	41399-00025	00000	00000	12/14/10	10/31/11		1,631.070	1,631.07	1,710.58	79.51-S	.00
828	573	41431-00025	00000	00000	12/14/10	11/30/11		1,285.450	1,285.45	1,348.12	62.67-S	.00
TOTAL-SHORT								11,974.670	11,974.67	12,558.43	583.76-	.00

ASSET	31419HBN1	FEDERAL NATL MTG ASSN	POOL #AE6344	04.500% DUE	11/01/2040	TOTAL-SHORT					
828	573	41095-00022	00000	00000	12/07/10	12/31/10	202.290	202.29	208.71	6.42-S	.00
828	573	41126-00019	00000	00000	12/07/10	01/31/11	197.980	197.98	204.26	6.28-S	.00
828	573	41154-00018	00000	00000	12/07/10	02/28/11	209.310	209.31	215.95	6.64-S	.00
828	573	41185-00018	00000	00000	12/07/10	03/31/11	232.550	232.55	239.93	7.38-S	.00
828	573	41215-00022	00000	00000	12/07/10	04/30/11	201.060	201.06	207.44	6.38-S	.00
830	573	41243-00002	00000	00000	12/07/10	06/17/11	137,901.434	143,676.06	142,275.49	1,400.57 S	.00
828	573	41248-00021	00000	00000	12/07/10	05/31/11	205.918	205.91	212.45	6.54-S	.00
TOTAL-SHORT							139,150.542	144,925.16	143,564.23	1,360.93	.00

ASSET	345370860	FORD MOTOR COMPANY	TOTAL-SHORT								
830	885	41108-00006	00000	12/01/09	02/02/11	2,113.000	32,686.64	19,019.11	13,667.53 L	.00	
830	885	41108-00006	00000	01/08/10	02/02/11	3,696.000	57,174.54	43,080.21	14,094.33 L	.00	
830	885	41108-00006	00000	01/28/10	02/02/11	1,132.000	17,511.25	13,056.26	4,454.99 L	.00	
830	885	41108-00006	00000	08/02/10	02/02/11	2,800.000	43,314.05	36,865.36	6,448.69 S	.00	
TOTAL-SHORT							9,741.000	150,686.48	112,020.94	6,448.69	.00
TOTAL-LONG										32,216.85	.00

ASSET	354613101	FRANKLIN RESOURCES INC	TOTAL-SHORT							
830	885	41242-00070	00000	05/17/11	06/16/11	440.000	54,273.57	55,236.06	962.49-S	.00
830	878	41250-00044	00000	05/17/11	06/24/11	70.000	8,623.13	8,787.55	164.42-S	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 31416TL56 (CONT'D)						19,958.600	19,958.60	20,610.37	190.08-	.00
TOTAL-SHORT									461.69-	.00
TOTAL-LONG										
ASSET 31416XBP4 FEDERAL NATL MTG ASSN										
POOL #AB1845										
04.000% DUE 11/01/2040										
828	573	41339-00018	00000	08/25/11	08/31/11	278.810	278.81	289.40	10.59-S	.00
828	573	41368-00019	00000	08/25/11	09/30/11	1,103.620	1,103.62	1,145.52	41.90-S	.00
828	573	41399-00019	00000	08/25/11	10/31/11	1,609.370	1,609.37	1,670.48	61.11-S	.00
828	573	41431-00019	00000	08/25/11	11/30/11	2,003.390	2,003.39	2,079.46	76.07-S	.00
TOTAL-SHORT						4,995.190	4,995.19	5,184.86	189.67-	.00
ASSET 31416XJX9 FEDERAL NATL MTG ASSN										
POOL #AB2077										
04.000% DUE 01/01/2041										
828	573	41215-00018	00000	04/15/11	04/30/11	103.640	103.64	102.32	1.32 S	.00
828	573	41248-00016	00000	04/15/11	05/31/11	205.930	205.93	203.31	2.62 S	.00
828	573	41276-00018	00000	04/15/11	06/30/11	249.790	249.79	246.61	3.18 S	.00
828	573	41307-00018	00000	04/15/11	07/31/11	193.450	193.45	190.99	2.46 S	.00
828	573	41339-00020	00000	04/15/11	08/31/11	177.380	177.38	175.12	2.26 S	.00
828	573	41368-00021	00000	04/15/11	09/30/11	269.670	269.67	266.24	3.43 S	.00
828	573	41399-00021	00000	04/15/11	10/31/11	183.110	183.11	180.78	2.33 S	.00
828	573	41431-00021	00000	04/15/11	11/30/11	355.470	355.47	350.94	4.53 S	.00
TOTAL-SHORT						1,738.440	1,738.44	1,716.31	22.13	.00
ASSET 31416YCF3 FEDERAL NATL MTG ASSN										
POOL #AB2769										
04.500% DUE 04/01/2041										
828	573	41339-00022	00000	08/11/11	08/31/11	339.990	339.99	363.58	23.59-S	.00
828	573	41368-00023	00000	08/11/11	09/30/11	1,369.080	1,369.08	1,464.06	94.98-S	.00
828	573	41399-00023	00000	08/11/11	10/31/11	823.110	823.11	880.21	57.10-S	.00
828	573	41431-00023	00000	08/11/11	11/30/11	1,361.510	1,361.51	1,455.96	94.45-S	.00
TOTAL-SHORT						3,893.690	3,893.69	4,163.81	270.12-	.00
ASSET 31417V4Y6 FEDERAL NATL MTG ASSN										
POOL # AC8938										
04.500% DUE 01/01/2025										
828	573	41095-00020	00000	12/14/10	12/31/10	1,542.660	1,542.66	1,617.86	75.20-S	.00

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L	
ASSET 31414TK59 (CONT'D)												
TOTAL-LONG							24,001.820	24,001.82	23,037.99	963.83		.00
ASSET 31415BBMO FEDERAL NATL MTG ASSN POOL #981644												
04.500% DUE 06/01/2023												
828	573	41095-00016	00000	07/28/08	12/31/10		1,299.08	1,246.30	52.78	L	.00	
828	573	41126-00013	00000	07/28/08	01/31/11		1,789.16	1,716.48	72.68	L	.00	
828	573	41154-00012	00000	07/28/08	02/28/11		1,201.61	1,152.79	48.82	L	.00	
828	573	41185-00012	00000	07/28/08	03/31/11		814.31	781.23	33.08	L	.00	
828	573	41215-00014	00000	07/28/08	04/30/11		249.20	239.08	10.12	L	.00	
828	573	41248-00012	00000	07/28/08	05/31/11		525.16	503.83	21.33	L	.00	
828	573	41276-00014	00000	07/28/08	06/30/11		242.04	232.21	9.83	L	.00	
828	573	41307-00014	00000	07/28/08	07/31/11		260.73	250.14	10.59	L	.00	
828	573	41339-00014	00000	07/28/08	08/31/11		351.35	337.08	14.27	L	.00	
828	573	41368-00015	00000	07/28/08	09/30/11		1,760.93	1,689.39	71.54	L	.00	
828	573	41399-00015	00000	07/28/08	10/31/11		3,387.63	3,250.01	137.62	L	.00	
828	573	41431-00015	00000	07/28/08	11/30/11		1,928.12	1,849.79	78.33	L	.00	
TOTAL-LONG							13,809.320	13,809.32	13,248.33	560.99		.00

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L	
ASSET 31416TL56 FEDERAL NATL MTG ASSN POOL # AA9347												
05.000% DUE 08/01/2039												
828	573	41095-00018	00000	03/30/10	12/31/10		2,669.66	2,756.84	87.18	-S	.00	
828	573	41126-00015	00000	03/30/10	01/31/11		1,746.85	1,803.90	57.05	-S	.00	
828	573	41154-00014	00000	03/30/10	02/28/11		1,403.90	1,449.75	45.85	-S	.00	
828	573	41185-00014	00000	03/30/10	03/31/11		1,298.91	1,341.33	42.42	-L	.00	
828	573	41215-00016	00000	03/30/10	04/30/11		972.39	1,004.14	31.75	-L	.00	
828	573	41248-00014	00000	03/30/10	05/31/11		969.80	1,001.47	31.67	-L	.00	
828	573	41276-00016	00000	03/30/10	06/30/11		1,393.09	1,438.58	45.49	-L	.00	
828	573	41307-00016	00000	03/30/10	07/31/11		1,353.47	1,397.67	44.20	-L	.00	
828	573	41339-00016	00000	03/30/10	08/31/11		1,496.64	1,545.51	48.87	-L	.00	
828	573	41368-00017	00000	03/30/10	09/30/11		1,861.28	1,922.06	60.78	-L	.00	
828	573	41399-00017	00000	03/30/10	10/31/11		2,110.24	2,179.15	68.91	-L	.00	
828	573	41431-00017	00000	03/30/10	11/30/11		2,682.37	2,769.97	87.60	-L	.00	

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L	
ASSET 31414EXW9 (CONT'D)							15,903.660	15,903.66	15,647.71	255.95	.00	
TOTAL-LONG												
ASSET 31414EZV7 FEDERAL NATL MTG ASSN												
POOL #964357												
05.000% DUE 07/01/2023												
828	573	41095-00012	00000	07/28/08	12/31/10		5,748.450	5,748.45	5,655.94	92.51 L	.00	
828	573	41126-00009	00000	07/28/08	01/31/11		1,733.270	1,733.27	1,705.37	27.90 L	.00	
828	573	41154-00008	00000	07/28/08	02/28/11		255.060	255.06	250.96	4.10 L	.00	
828	573	41185-00008	00000	07/28/08	03/31/11		252.720	252.72	248.65	4.07 L	.00	
828	573	41215-00010	00000	07/28/08	04/30/11		3,082.950	3,082.95	3,033.33	49.62 L	.00	
828	573	41248-00008	00000	07/28/08	05/31/11		1,668.140	1,668.14	1,641.29	26.85 L	.00	
828	573	41276-00010	00000	07/28/08	06/30/11		225.380	225.38	221.75	3.63 L	.00	
828	573	41307-00010	00000	07/28/08	07/31/11		778.660	778.66	766.13	12.53 L	.00	
828	573	41339-00010	00000	07/28/08	08/31/11		1,319.390	1,319.39	1,298.16	21.23 L	.00	
828	573	41368-00011	00000	07/28/08	09/30/11		1,000.500	1,000.50	984.40	16.10 L	.00	
828	573	41399-00011	00000	07/28/08	10/31/11		228.480	228.48	224.80	3.68 L	.00	
828	573	41431-00011	00000	07/28/08	11/30/11		2,177.280	2,177.28	2,142.24	35.04 L	.00	
TOTAL-LONG							18,470.280	18,470.28	18,173.02	297.26	.00	

ASSET 31414TK59 FEDERAL NATL MTG ASSN												
POOL #975616												
04.500% DUE 07/01/2023												
828	573	41095-00014	00000	07/28/08	12/31/10		4,794.650	4,794.65	4,602.11	192.54 L	.00	
828	573	41126-00011	00000	07/28/08	01/31/11		1,443.950	1,443.95	1,385.97	57.98 L	.00	
828	573	41154-00010	00000	07/28/08	02/28/11		1,457.460	1,457.46	1,398.93	58.53 L	.00	
828	573	41185-00010	00000	07/28/08	03/31/11		1,082.960	1,082.96	1,039.47	43.49 L	.00	
828	573	41215-00012	00000	07/28/08	04/30/11		784.200	784.20	752.71	31.49 L	.00	
828	573	41248-00010	00000	07/28/08	05/31/11		1,459.790	1,459.79	1,401.17	58.62 L	.00	
828	573	41276-00012	00000	07/28/08	06/30/11		2,851.040	2,851.04	2,736.55	114.49 L	.00	
828	573	41307-00012	00000	07/28/08	07/31/11		1,124.860	1,124.86	1,079.69	45.17 L	.00	
828	573	41339-00012	00000	07/28/08	08/31/11		2,233.910	2,233.91	2,144.21	89.70 L	.00	
828	573	41368-00013	00000	07/28/08	09/30/11		1,930.100	1,930.10	1,852.59	77.51 L	.00	
828	573	41399-00013	00000	07/28/08	10/31/11		4,069.430	4,069.43	3,906.02	163.41 L	.00	
828	573	41431-00013	00000	07/28/08	11/30/11		769.470	769.47	738.57	30.90 L	.00	

REPORT: TMS-TX-23
 BANK 21 PNC BANK (21)
 REGION 46 BALTIMORE
 OFFICE 001 C & E

ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE
 FROM: 01/01/11 TO: 12/31/11

PAGE: 18
 RUN DATE: 05/02/12

GAIN/LOSS INFORMATION

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L	
ASSET 31410FYU3 (CONT'D)							32,144.770	32,144.77	33,857.49	703.90-	.00	
TOTAL-SHORT											1,008.82-	.00
TOTAL-LONG												

ASSET 31414EQ72 FEDERAL NATL MTG ASSN
 POOL #964078

828	573	41095-00008	00000	07/28/08	12/31/10	1,137.060	1,137.06	1,119.47	17.59 L	.00	
828	573	41126-00005	00000	07/28/08	01/31/11	1,649.140	1,649.14	1,623.63	25.51 L	.00	
828	573	41154-00004	00000	07/28/08	02/28/11	1,552.960	1,552.96	1,528.94	24.02 L	.00	
828	573	41185-00004	00000	07/28/08	03/31/11	1,423.190	1,423.19	1,401.17	22.02 L	.00	
828	573	41215-00006	00000	07/28/08	04/30/11	2,038.140	2,038.14	2,006.61	31.53 L	.00	
828	573	41248-00004	00000	07/28/08	05/31/11	528.520	528.52	520.34	8.18 L	.00	
828	573	41276-00006	00000	07/28/08	06/30/11	841.960	841.96	828.94	13.02 L	.00	
828	573	41307-00006	00000	07/28/08	07/31/11	893.430	893.43	879.61	13.82 L	.00	
828	573	41339-00006	00000	07/28/08	08/31/11	600.150	600.15	590.87	9.28 L	.00	
828	573	41368-00007	00000	07/28/08	09/30/11	740.790	740.79	729.33	11.46 L	.00	
828	573	41399-00007	00000	07/28/08	10/31/11	993.380	993.38	978.01	15.37 L	.00	
828	573	41431-00007	00000	07/28/08	11/30/11	844.830	844.83	831.76	13.07 L	.00	
TOTAL-LONG							13,243.550	13,243.55	13,038.68	204.87	.00

ASSET 31414EXW9 FEDERAL NATL MTG ASSN
 POOL #964293

828	573	41095-00010	00000	07/28/08	12/31/10	3,813.620	3,813.62	3,752.25	61.37 L	.00
828	573	41126-00007	00000	07/28/08	01/31/11	1,548.100	1,548.10	1,523.19	24.91 L	.00
828	573	41154-00006	00000	07/28/08	02/28/11	1,973.380	1,973.38	1,941.62	31.76 L	.00
828	573	41185-00006	00000	07/28/08	03/31/11	765.490	765.49	753.17	12.32 L	.00
828	573	41215-00008	00000	07/28/08	04/30/11	668.290	668.29	657.53	10.76 L	.00
828	573	41248-00006	00000	07/28/08	05/31/11	205.680	205.68	202.37	3.31 L	.00
828	573	41276-00008	00000	07/28/08	06/30/11	195.230	195.23	192.09	3.14 L	.00
828	573	41307-00008	00000	07/28/08	07/31/11	1,531.350	1,531.35	1,506.70	24.65 L	.00
828	573	41339-00008	00000	07/28/08	08/31/11	713.180	713.18	701.70	11.48 L	.00
828	573	41368-00009	00000	07/28/08	09/30/11	779.860	779.86	767.31	12.55 L	.00
828	573	41399-00009	00000	07/28/08	10/31/11	1,112.480	1,112.48	1,094.58	17.90 L	.00
828	573	41431-00009	00000	07/28/08	11/30/11	2,597.000	2,597.00	2,555.20	41.80 L	.00

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 3128MBYT8 (CONT'D)											
TOTAL-LONG							14,579.890	14,579.89	13,983.04	596.85	.00
ASSET 3136FHEV3 FEDERAL NATL MTG ASSN											
NTS CALL 03/23/11 @ 100											
02.375% DUE 03/23/2012											
829	573	41152-00004	00000	05/20/09	03/23/11		25,000.000	25,000.00	25,372.50	372.50-L	.00
TOTAL-LONG							25,000.000	25,000.00	25,372.50	372.50-	.00
ASSET 3138ABYR4 FEDERAL NATL MTG ASSN											
POOL #AH9719											
04.500% DUE 04/01/2041											
828	573	41276-00002	00000	06/21/11	06/30/11		424.460	424.46	442.00	17.54-S	.00
828	573	41307-00002	00000	06/21/11	07/31/11		586.390	586.39	610.62	24.23-S	.00
828	573	41339-00002	00000	06/21/11	08/31/11		523.740	523.74	545.39	21.65-S	.00
828	573	41368-00003	00000	06/21/11	09/30/11		2,449.440	2,449.44	2,550.67	101.23-S	.00
828	573	41399-00003	00000	06/21/11	10/31/11		2,654.780	2,654.78	2,764.50	109.72-S	.00
828	573	41431-00003	00000	06/21/11	11/30/11		1,704.460	1,704.46	1,774.90	70.44-S	.00
TOTAL-SHORT							8,343.270	8,343.27	8,688.08	344.81-	.00

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 31410FYU3 FEDERAL NATL MTG ASSN											
POOL #888223											
05.500% DUE 01/01/2036											
828	573	41095-00006	00000	04/09/10	12/31/10		3,465.970	3,465.97	3,650.64	184.67-S	.00
828	573	41126-00003	00000	04/09/10	01/31/11		3,856.690	3,856.69	4,062.18	205.49-S	.00
828	573	41154-00002	00000	04/09/10	02/28/11		2,697.300	2,697.30	2,841.02	143.72-S	.00
828	573	41185-00002	00000	04/09/10	03/31/11		3,190.990	3,190.99	3,361.01	170.02-S	.00
828	573	41215-00004	00000	04/09/10	04/30/11		2,129.340	2,129.34	2,242.79	113.45-L	.00
828	573	41248-00002	00000	04/09/10	05/31/11		1,875.330	1,875.33	1,975.25	99.92-L	.00
828	573	41276-00004	00000	04/09/10	06/30/11		2,170.300	2,170.30	2,285.94	115.64-L	.00
828	573	41307-00004	00000	04/09/10	07/31/11		2,299.120	2,299.12	2,421.62	122.50-L	.00
828	573	41339-00004	00000	04/09/10	08/31/11		2,573.160	2,573.16	2,710.26	137.10-L	.00
828	573	41368-00005	00000	04/09/10	09/30/11		2,633.570	2,633.57	2,773.89	140.32-L	.00
828	573	41399-00005	00000	04/09/10	10/31/11		2,298.670	2,298.67	2,421.15	122.48-L	.00
828	573	41431-00005	00000	04/09/10	11/30/11		2,954.330	2,954.33	3,111.74	157.41-L	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
830	573	41096-00003	00000	06/17/08	15,000.000	16,836.45	14,626.20	2,210.25 L	.00
830	573	41096-00005	00000	06/17/08	30,000.000	33,684.30	29,252.40	4,431.90 L	.00
		TOTAL-LONG			50,000.000	56,128.85	48,754.00	7,374.85	.00
ASSET 830	878	30162A108	EXELIS INC	06/24/11	165.000	1,812.16	2,283.24	471.08-S	.00
		TOTAL-SHORT			165.000	1,812.16	2,283.24	471.08-	.00
ASSET 830	573	30216BBS0	EXPORT DEVELOPMENT CANAD	10/21/09	40,000.000	41,835.20	41,025.60	809.60 L	.00
		TOTAL-LONG			40,000.000	41,835.20	41,025.60	809.60	.00
ASSET 830	885	30231G102	EXXON MOBIL CORP	02/02/09	98.000	7,742.64	7,467.60	275.04 L	.00
830	885	41242-00068	00000	02/03/09	450.000	35,552.96	34,844.58	708.38 L	.00
830	885	41242-00068	00000	02/05/09	412.000	32,550.71	32,911.26	360.55-L	.00
830	878	41250-00040	00000	02/05/09	25.000	1,949.46	1,997.04	47.58-L	.00
		TOTAL-LONG			985.000	77,795.77	77,220.48	575.29	.00
ASSET 828	573	3128M8YT8	FEDERAL HOME LOAN MTG CORP	07/28/08	2,379.090	2,379.09	2,281.70	97.39 L	.00
828	573	41088-00017	00000	07/28/08	1,785.270	1,785.27	1,712.19	73.08 L	.00
828	573	41144-00009	00000	07/28/08	1,257.170	1,257.17	1,205.70	51.47 L	.00
828	573	41175-00008	00000	07/28/08	746.380	746.38	715.83	30.55 L	.00
828	573	41206-00020	00000	07/28/08	563.830	563.83	540.75	23.08 L	.00
828	573	41236-00009	00000	07/28/08	844.930	844.93	810.34	34.59 L	.00
828	573	41266-00012	00000	07/28/08	906.470	906.47	869.36	37.11 L	.00
828	573	41297-00013	00000	07/28/08	918.550	918.55	880.95	37.60 L	.00
828	573	41328-00007	00000	07/28/08	1,632.080	1,632.08	1,565.27	66.81 L	.00
828	573	41360-00005	00000	07/28/08	1,013.070	1,013.07	971.60	41.47 L	.00
828	573	41389-00013	00000	07/28/08	1,214.760	1,214.76	1,165.03	49.73 L	.00
828	573	41419-00013	00000	07/28/08	1,318.290	1,318.29	1,264.32	53.97 L	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 277432100 (CONT'D)										
TOTAL-SHORT										
						1,720.000	107,519.34	101,457.52	6,061.82	.00
ASSET 278058102 EATON CORP										
830	885	41242-00062	00000	03/19/10	06/16/11	1,610.000	74,830.07	59,935.96	14,894.11	.00
830	878	41250-00036	00000	03/19/10	06/24/11	50.000	2,437.45	1,861.36	576.09	.00
830	885	41250-00023	00000	03/19/10	06/24/11	10.000	487.49	372.27	115.22	.00
830	885	41294-00002	00000	03/19/10	08/09/11	270.000	10,557.12	10,051.37	505.75	.00
TOTAL-LONG										
						1,940.000	88,312.13	72,220.96	16,091.17	.00
ASSET 278642103 EBAY INC										
830	885	41242-00064	00000	02/11/11	06/16/11	1,470.000	41,718.23	50,416.44	8,698.21	.00
830	878	41250-00037	00000	02/11/11	06/24/11	240.000	7,005.46	8,231.25	1,225.79	.00
TOTAL-SHORT										
						1,710.000	48,723.69	58,647.69	9,924.00	.00
ASSET 29266R108 ENERGIZER HLDGS INC										
830	885	41108-00004	00000	08/12/10	02/02/11	1,330.000	87,533.40	82,947.98	4,585.42	.00
TOTAL-SHORT										
						1,330.000	87,533.40	82,947.98	4,585.42	.00
ASSET 293792107 ENTERPRISE PRODS PARTNERS L P										
COM UNIT										
830	885	41150-00001	00000	05/10/10	03/16/11	2,240.000	89,343.13	66,152.12	23,191.01	.00
830	885	41150-00001	00000	05/10/10	03/16/11	10.000	398.85	289.80	109.05	.00
830	885	41150-00001	00000	09/29/10	03/16/11	700.000	27,919.73	24,320.99	3,598.74	.00
TOTAL-LONG										
						2,950.000	117,661.71	90,762.91	26,898.80	.00
ASSET 29476L107 EQUITY RESIDENTIAL										
SH BEN INT REIT										
830	885	41242-00066	00000	02/17/10	06/16/11	1,700.000	99,399.64	58,832.41	40,567.23	.00
830	878	41250-00039	00000	02/17/10	06/24/11	270.000	15,789.29	9,343.97	6,445.32	.00
830	885	41250-00025	00000	02/17/10	06/24/11	10.000	584.79	346.07	238.72	.00
TOTAL-LONG										
						1,980.000	115,773.72	68,522.45	47,251.27	.00
ASSET 30161MAE3 EXELON GENERATION CO LLC										
SR NTS										
830	573	41095-00001	00000	06/17/08	01/20/11	5,000.000	5,608.10	4,875.40	732.70	.00
06.200% DUE 10/01/2017										

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 260543BX0 (CONT'D)										
TOTAL-SHORT										
ASSET 263534CB3 EI DU PONT DE NEMOUR & CO										
SR NOTES										
03.625% DUE 01/15/2021										
830	573	41195-00005	00000	02/16/11	05/02/11	5,000.000	4,859.35	4,673.65	185.70 S	.00
830	573	41200-00001	00000	02/16/11	05/05/11	15,000.000	14,667.00	14,020.95	646.05 S	.00
TOTAL-SHORT										
ASSET 263534109 DUPONT E I DE NEMOURS & CO										
830	885	41242-00056	00000	08/04/10	06/16/11	1,080.000	53,086.92	45,569.20	7,517.72 S	.00
830	885	41250-00021	00000	08/04/10	06/24/11	10.000	513.59	421.94	91.65 S	.00
TOTAL-SHORT										
ASSET 263901AC4 DUKE ENERGY INDIANA INC										
1ST MORTGAGE										
03.750% DUE 07/15/2020										
830	573	41333-00003	00000	07/06/10	09/15/11	5,000.000	5,322.05	4,995.40	326.65 L	.00
TOTAL-LONG										
ASSET 268648102 EMC CORP										
830	885	41242-00058	00000	09/01/09	06/16/11	3,430.000	89,245.17	53,919.26	35,325.91 L	.00
830	878	41250-00034	00000	09/01/09	06/24/11	550.000	14,383.99	8,645.94	5,738.05 L	.00
830	885	41329-00003	00000	09/01/09	09/13/11	629.000	13,725.90	9,887.82	3,838.08 L	.00
830	885	41329-00003	00000	05/17/10	09/13/11	61.000	1,331.13	1,133.26	197.87 L	.00
TOTAL-LONG										
ASSET 277432100 EASTMAN CHEM CO										
830	885	41242-00060	00000	11/01/10	06/16/11	660.000	62,623.22	52,368.95	10,254.27 S	.00
830	878	41250-00035	00000	11/01/10	06/24/11	100.000	9,834.81	7,934.69	1,900.12 S	.00
830	885	41356-00004	00000	11/01/10	10/10/11	500.000	18,261.10	19,836.73	1,575.63-S	.00
830	885	41356-00004	00000	02/11/11	10/10/11	440.000	16,069.77	20,332.25	4,262.48-S	.00
830	885	41356-00004	00000	06/24/11	10/10/11	20.000	730.44	984.90	254.46-S	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 254687106 (CONT'D)					2,150.000	75,502.70	91,755.84	16,253.14-	.00
TOTAL-SHORT									
ASSET 25470DAC3 DISCOVERY COMMUNICATIONS CO GUARNT									
830	573	41119-00002	05.050% DUE 06/01/2020	02/15/11	5,000.000	5,186.15	4,983.75	202.40 S	.00
830	573	41164-00001	00000 05/26/10	03/30/11	25,000.000	25,905.25	24,918.75	986.50 S	.00
TOTAL-SHORT					30,000.000	31,091.40	29,902.50	1,188.90	.00
ASSET 254709108 DISCOVER FINANCIAL W/I									
830	885	41242-00052	00000 03/25/11	06/16/11	2,330.000	54,087.81	56,303.75	2,215.94-S	.00
830	878	41250-00030	00000 03/25/11	06/24/11	370.000	8,965.18	8,940.93	24.25 S	.00
TOTAL-SHORT					2,700.000	63,052.99	65,244.68	2,191.69-	.00
ASSET 256746108 DOLLAR TREE INC									
830	885	41242-00054	00000 12/04/08	06/16/11	687.000	42,895.73	18,526.65	24,369.08 L	.00
830	885	41242-00054	00000 02/02/09	06/16/11	210.000	13,112.23	5,999.00	7,113.23 L	.00
830	885	41242-00054	00000 02/03/09	06/16/11	143.000	8,928.80	4,197.71	4,731.09 L	.00
830	878	41250-00031	00000 02/03/09	06/24/11	157.000	10,321.77	4,608.67	5,713.10 L	.00
830	878	41250-00031	00000 02/05/09	06/24/11	13.000	854.67	301.93	552.74 L	.00
TOTAL-LONG					1,210.000	76,113.20	33,633.96	42,479.24	.00
ASSET 25746U109 DOMINION RESOURCES INC VA									
830	878	41327-00002	00000 06/24/11	09/09/11	195.000	9,148.29	9,278.00	129.71-S	.00
TOTAL-SHORT					195.000	9,148.29	9,278.00	129.71-	.00
ASSET 260543BX0 DOW CHEMICAL CO/THE NTS									
830	573	41132-00005	08.550% DUE 05/15/2019	02/28/11	5,000.000	6,344.15	6,199.30	144.85 S	.00
830	573	41152-00001	00000 07/27/10	03/23/11	1,000.000	1,277.77	1,239.86	37.91 S	.00
830	573	41256-00001	00000 07/27/10	06/29/11	4,000.000	5,161.56	4,959.44	202.12 S	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 219350105 (CONT'D)									
TOTAL-SHORT					6,035.000	97,256.80	119,178.79	18,726.74-	.00
TOTAL-LONG								3,195.25-	.00
ASSET 225458VM7 CS FIRST BOSTON MORTGAGE SEC									
SERIES 2005-C3 CLASS A2									
04.512% DUE 07/15/2037									
828	573	41088-00014	00000	01/16/09	4,769.850	4,769.85	4,431.49	338.36 L	.00
828	573	41118-00002	00000	01/16/09	23.470	23.47	21.81	1.66 L	.00
828	573	41146-00002	00000	01/16/09	100.080	100.08	92.98	7.10 L	.00
828	573	41175-00006	00000	01/16/09	21.260	21.26	19.75	1.51 L	.00
828	573	41207-00002	00000	01/16/09	12,157.990	12,157.99	11,295.52	862.47 L	.00
828	573	41238-00002	00000	01/16/09	52.480	52.48	48.76	3.72 L	.00
828	573	41329-00002	00000	01/16/09	436.300	436.30	405.35	30.95 L	.00
828	573	41391-00001	00000	01/16/09	1,442.100	1,442.10	1,339.80	102.30 L	.00
TOTAL-LONG					19,003.530	19,003.53	17,655.46	1,348.07	.00
ASSET 231021106 CUMMINS INC									
830	885	41242-00048	00000	10/23/09	210.000	19,395.16	10,233.91	9,161.25 L	.00
830	885	41242-00048	00000	11/03/09	320.000	29,554.54	14,203.58	15,350.96 L	.00
830	878	41250-00027	00000	11/03/09	45.000	4,468.42	1,997.38	2,471.04 L	.00
830	878	41250-00027	00000	02/05/10	35.000	3,475.43	1,741.19	1,734.24 L	.00
TOTAL-LONG					610.000	56,893.55	28,176.06	28,717.49	.00
ASSET 24422EQZ5 DEERE JOHN CAP CORP									
SR UNSEC									
02.800% DUE 09/18/2017									
830	573	41179-00001	00000	09/13/10	55,000.000	53,598.05	54,899.35	1,301.30-S	.00
TOTAL-SHORT					55,000.000	53,598.05	54,899.35	1,301.30-	.00
ASSET 254687106 DISNEY WALT CO									
830	885	41242-00050	00000	03/11/11	1,220.000	46,298.10	52,244.31	5,946.21-S	.00
830	885	41343-00003	00000	03/11/11	870.000	27,320.43	37,256.18	9,935.75-S	.00
830	885	41343-00003	00000	06/24/11	60.000	1,884.17	2,255.35	371.18-S	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
			TOTAL-SHORT			2,110.000	138,186.39	97,602.09	8,787.82	.00
			TOTAL-LONG						31,796.48	.00
ASSET	20030N101		COMCAST CORPORATION CL A							
830	885	41242-00044	00000	09/04/09	06/16/11	3,660.000	85,642.35	59,354.22	26,288.13	.00
830	878	41250-00023	00000	09/04/09	06/24/11	590.000	13,994.53	9,568.03	4,426.50	.00
			TOTAL-LONG			4,250.000	99,636.88	68,922.25	30,714.63	.00
ASSET	20825CAN4		CONOCOPHILLIPS							
			BONDS							
			05.200%	DUE 05/15/2018						
830	573	41278-00001	00000	07/30/10	07/22/11	30,000.000	34,001.70	33,597.60	404.10	.00
			TOTAL-SHORT			30,000.000	34,001.70	33,597.60	404.10	.00
ASSET	21685WBLO		RABOBANK NEDERLAND							
			COM GTD ISIN US21685WBL00							
			02.125%	DUE 10/13/2015						
830	573	41244-00003	00000	10/05/10	06/20/11	25,000.000	24,915.00	25,033.00	118.00	.00
			TOTAL-SHORT			25,000.000	24,915.00	25,033.00	118.00	.00
ASSET	219350AU9		CORNING INC							
			SR UNSEC							
			04.250%	DUE 08/15/2020						
830	573	41160-00003	00000	08/04/10	03/28/11	25,000.000	24,704.00	24,965.50	261.50	.00
			TOTAL-SHORT			25,000.000	24,704.00	24,965.50	261.50	.00
ASSET	219350105		CORNING INC							
830	885	41242-00046	00000	08/10/10	06/16/11	3,300.000	59,064.90	61,179.05	2,114.15	.00
830	878	41250-00026	00000	08/10/10	06/24/11	235.000	4,133.56	4,356.69	223.13	.00
830	885	41329-00002	00000	08/10/10	09/13/11	650.000	8,855.17	12,050.42	3,195.25	.00
830	885	41329-00002	00000	02/02/11	09/13/11	1,710.000	23,295.90	39,125.83	15,829.93	.00
830	885	41329-00002	00000	06/24/11	09/13/11	140.000	1,907.27	2,466.80	559.53	.00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
						3,120.000	84,664.48	102,114.10	17,449.62	.00
						2,400.000	238,012.07	174,445.91	63,566.16	.00
						30.000	2,963.90	2,180.57	783.33	.00
						2,430.000	240,975.97	176,626.48	64,349.49	.00
						1,370.000	85,757.19	79,845.66	5,911.53	.00
						30.000	1,836.56	1,748.45	88.11	.00
						1,400.000	87,593.75	81,594.11	5,999.64	.00
						5,000.000	5,367.95	5,041.10	326.85	.00
						10,000.000	10,783.30	10,082.20	701.10	.00
						15,000.000	16,151.25	15,123.30	1,027.95	.00
						5,000.000	5,549.70	5,308.25	241.45	.00
						5,000.000	5,549.70	5,308.25	241.45	.00
						2,197.000	82,078.33	87,216.51	5,138.18	.00
						353.000	13,187.83	17,238.40	4,050.57	.00
						410.000	16,120.89	20,021.94	3,901.05	.00
						2,960.000	111,387.05	124,476.85	13,089.80	.00
						1,444.000	94,375.72	64,655.24	29,720.48	.00
						56.000	3,660.00	2,495.26	1,164.74	.00
						44.000	2,871.82	1,960.56	911.26	.00
						26.000	1,696.99	1,308.78	388.21	.00
						540.000	35,581.86	27,182.25	8,399.61	.00

ASSET 166764100 CHEVRON CORPORATION
 ASSET 171232101 CHUBB CORP
 ASSET 172967CK5 CITIGROUP INC
 NTS
 05.125% DUE 05/05/2014
 ASSET 172967FA4 CITIGROUP INC
 SR UNSEC
 06.010% DUE 01/15/2015
 ASSET 172967424 CITIGROUP INC
 ASSET 191216100 COCA COLA CO

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 14312WAD5 CARMAX AUTO OWNER TR									
SERIES 2009-1 CLASS A3									
04.120% DUE 03/15/2013									
828	573	41088-00012	00000 04/07/09	01/15/11	2,592.860	2,592.86	2,592.64	.22	L .00
828	573	41116-00006	00000 04/07/09	02/15/11	2,503.420	2,503.42	2,503.21	.21	L .00
828	573	41144-00005	00000 04/07/09	03/15/11	2,593.230	2,593.23	2,593.01	.22	L .00
828	573	41175-00004	00000 04/07/09	04/15/11	2,878.670	2,878.67	2,878.43	.24	L .00
828	573	41206-00008	00000 04/07/09	05/15/11	2,498.520	2,498.52	2,498.31	.21	L .00
828	573	41236-00004	00000 04/07/09	06/15/11	2,458.570	2,458.57	2,458.37	.20	L .00
828	573	41266-00007	00000 04/07/09	07/15/11	2,483.210	2,483.21	2,483.00	.21	L .00
828	573	41297-00009	00000 04/07/09	08/15/11	2,361.470	2,361.47	2,361.27	.20	L .00
828	573	41328-00005	00000 04/07/09	09/15/11	2,361.130	2,361.13	2,360.94	.19	L .00
828	573	41360-00002	00000 04/07/09	10/15/11	1,984.800	1,984.80	1,984.64	.16	L .00
828	573	41389-00007	00000 04/07/09	11/15/11	2,217.040	2,217.04	2,216.85	.19	L .00
828	573	41419-00006	00000 04/07/09	12/15/11	2,107.220	2,107.22	2,107.05	.17	L .00
TOTAL-LONG					29,040.140	29,040.14	29,037.72	2.42	.00
ASSET 14912L4M0 CATERPILLAR FINANCIAL SE									
NTS									
02.750% DUE 06/24/2015									
830	573	41131-00001	00000 06/17/10	02/25/11	30,000.000	30,517.20	30,000.00	517.20	S .00
TOTAL-SHORT					30,000.000	30,517.20	30,000.00	517.20	.00
ASSET 156700106 CENTURYLINK INC									
830	885	41242-00032	00000 09/08/09	06/16/11	1,410.000	55,556.87	44,347.74	11,209.13	L .00
830	878	41250-00017	00000 09/08/09	06/24/11	230.000	9,151.52	7,234.03	1,917.49	L .00
830	885	41297-00001	00000 09/08/09	08/10/11	290.000	9,724.88	9,121.17	603.71	L .00
830	885	41297-00001	00000 02/05/10	08/10/11	712.000	23,876.25	23,919.28	43.03	-L .00
830	885	41297-00001	00000 06/24/11	08/10/11	30.000	1,006.02	1,195.20	189.18	-S .00
TOTAL-SHORT					2,672.000	99,315.54	85,817.42	13,687.30	.00
ASSET 165167107 CHESAPEAKE ENERGY CORP									
830	885	41242-00034	00000 03/11/11	06/16/11	1,630.000	45,851.01	53,474.92	7,623.91	-S .00
830	878	41250-00018	00000 03/11/11	06/24/11	260.000	7,464.45	8,529.74	1,065.29	-S .00
830	885	41411-00002	00000 03/11/11	12/02/11	1,170.000	29,819.80	38,383.84	8,564.04	-S .00
830	885	41411-00002	00000 06/24/11	12/02/11	60.000	1,529.22	1,725.60	196.38	-S .00

REPORT: TMS-TX-23
 BANK 21 PNC BANK (21)
 REGION 46 BALTIMORE
 OFFICE 001 C & E

ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE
 FROM: 01/01/11 TO: 12/31/11

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY

PAGE: 8
 RUN DATE: 05/02/12

G A I N / L O S S I N F O R M A T I O N

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
							1,663.20	1,663.20	1,663.09	.11 L	.00
828	573	41236-00002	00000	03/26/09	06/15/11		506.67	506.67	506.64	.03 L	.00
828	573	41266-00005	00000	03/26/09	07/15/11		446.03	446.00	446.00	.03 L	.00
828	573	41297-00007	00000	03/26/09	08/15/11		517.10	517.07	517.07	.03 L	.00
828	573	41328-00003	00000	03/26/09	09/15/11						
							13,354.54	13,353.68		.86	.00
							TOTAL-LONG				
ASSET	126408103	CSX CORP					2,500.000	60,482.83	45,053.84	15,428.99 S	.00
830	885	41242-00028	00000	08/04/10	06/16/11		400.000	10,047.80	7,208.61	2,839.19 S	.00
830	878	41250-00015	00000	08/04/10	06/24/11		1,780.000	39,512.03	32,078.34	7,433.69 L	.00
830	885	41395-00003	00000	08/04/10	11/16/11		10.000	221.98	251.50	29.52-S	.00
830	885	41395-00003	00000	06/24/11	11/16/11						
							4,690.000	110,264.64	84,592.29	18,238.66	.00
							TOTAL-SHORT			7,433.69	.00
							TOTAL-LONG				
ASSET	134429109	CAMPBELL SOUP CO					1,520.000	49,523.99	47,216.06	2,307.93 S	.00
830	885	41412-00001	00000	09/06/11	12/05/11						
							1,520.000	49,523.99	47,216.06	2,307.93	.00
							TOTAL-SHORT				
ASSET	14040EHGO	CAPITAL ONE BANK NTS					10,000.000	10,929.00	7,525.00	3,404.00 L	.00
830	573	41089-00001	00000	10/29/08	01/13/11		5,000.000	5,464.50	5,539.10	74.60-S	.00
830	573	41089-00001	00000	10/20/10	01/13/11		15,000.000	16,288.05	16,617.30	329.25-S	.00
830	573	41270-00001	00000	10/20/10	07/14/11						
							30,000.000	32,681.55	29,681.40	403.85-	.00
							TOTAL-SHORT			3,404.00	.00
							TOTAL-LONG				
ASSET	14040HAS4	CAPITAL ONE FINANCIAL SR NTS					5,000.000	5,762.70	5,852.95	90.25-S	.00
830	573	41171-00003	00000	10/05/10	04/06/11		15,000.000	17,288.10	17,135.85	152.25 S	.00
830	573	41171-00003	00000	01/13/11	04/06/11						
							20,000.000	23,050.80	22,988.80	62.00	.00
							TOTAL-SHORT				
ASSET	14040H105	CAPITAL ONE FINANCIAL CORP					1,980.000	97,058.72	77,957.95	19,100.77 L	.00
830	865	41242-00030	00000	12/21/09	06/16/11		250.000	12,512.26	9,843.17	2,669.09 L	.00
830	878	41250-00016	00000	12/21/09	06/24/11		70.000	3,503.43	3,267.53	235.90 L	.00
830	878	41250-00016	00000	04/23/10	06/24/11						

REPORT: TMS-TX-23
 BANK 21 PNC BANK (21)
 REGION 46 BALTIMORE
 OFFICE 001 C & E

ACCOUNT 5878319 THOMAS W PANGBORN RESIDUE
 FROM: 01/01/11 TO: 12/31/11

PAGE: 7
 RUN DATE: 05/02/12

GAIN / LOSS INFORMATION

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 099724106 (CONT'D)									
TOTAL-SHORT									
ASSET 10138MAK1 BOTTLING GROUP LLC									
SR UNSECURED									
05.125% DUE 01/15/2019									
830	573	41300-00004	00000 07/22/10	08/15/11	30,000.000	34,946.40	33,463.80	1,482.60	L .00
830	573	41300-00004	00000 12/01/10	08/15/11	5,000.000	5,824.40	5,603.20	221.20	S .00
830	573	41300-00004	00000 12/01/10	08/15/11	5,000.000	5,824.40	5,616.35	208.05	S .00
TOTAL-SHORT									
TOTAL-LONG									
ASSET 110122108 BRISTOL MYERS SQUIBB CO									
830	885	41242-00026	00000 12/04/08	06/16/11	2,010.000	55,241.57	42,913.30	12,328.27	L .00
830	885	41250-00009	00000 12/04/08	06/24/11	40.000	1,165.57	854.00	311.57	L .00
830	878	41369-00001	00000 12/04/08	10/21/11	180.000	5,848.65	3,842.98	2,005.67	L .00
TOTAL-LONG									
ASSET 12189TBA1 BURLINGTON NORTH SANTA F									
SR UNSECURED									
05.750% DUE 03/15/2018									
830	573	41158-00001	00000 08/11/08	03/24/11	15,000.000	16,825.80	14,794.05	2,031.75	L .00
TOTAL-LONG									
ASSET 12189TBB9 BURLINGTON NORTH SANTA FE									
SR UNSECURED									
07.000% DUE 02/01/2014									
830	573	41132-00003	00000 11/25/08	03/02/11	15,000.000	17,153.40	14,997.45	2,155.95	L .00
TOTAL-LONG									
ASSET 12616RAC5 CNH EQUIPMENT TRUST									
SERIES 2009-A CLASS A3									
05.280% DUE 11/15/2012									
828	573	41088-00010	00000 03/26/09	01/15/11	1,330.060	1,330.06	1,329.97	.09	L .00
828	573	41116-00004	00000 03/26/09	02/15/11	1,365.990	1,365.99	1,365.90	.09	L .00
828	573	41144-00003	00000 03/26/09	03/15/11	1,771.960	1,771.96	1,771.85	.11	L .00
828	573	41175-00002	00000 03/26/09	04/15/11	3,116.270	3,116.27	3,116.07	.20	L .00
828	573	41206-00006	00000 03/26/09	05/15/11	2,637.260	2,637.26	2,637.09	.17	L .00

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
	ASSET 06051GEC9	(CONT'D)								
	TOTAL-SHORT									
	ASSET 064149A64	BANK OF NOVA SCOTIA				10,000.000	10,229.00	9,964.20	264.80	.00
		ISIN US064149A641 SEDOL B3NY5Y8								
		03.400% DUE 01/22/2015								
830	573	41081-00001	00000	01/19/10	01/06/11	25,000.000	25,818.50	24,968.00	850.50	.00
	TOTAL-SHORT									
	ASSET 064149C88	BANK OF NOVA SCOTIA				20,000.000	21,671.05	19,968.00	1,703.05	.00
		SEDOL B3NRQQ6 ISIN US064149C886								
		04.375% DUE 01/13/2021								
830	573	41297-00003	00000	01/06/11	08/10/11	5,000.000	5,411.50	4,992.00	419.50	.00
830	573	41333-00001	00000	01/06/11	09/15/11	15,000.000	16,259.55	14,976.00	1,283.55	.00
	TOTAL-SHORT									
	ASSET 075887109	BECTON DICKINSON & CO				100.000	7,355.16	8,529.95	1,174.79	.00
		SEDOL B3NRQQ6 ISIN US064149C886								
		04.375% DUE 01/13/2021								
830	878	41341-00001	00000	06/24/11	09/23/11	100.000	7,355.16	8,529.95	1,174.79	.00
	TOTAL-SHORT									
	ASSET 097014AH7	BOEING CAPITAL CORP				50,000.000	54,563.00	49,845.00	4,718.00	.00
		BDS								
		05.800% DUE 01/15/2013								
830	573	41088-00004	00000	08/21/03	01/12/11	50,000.000	54,563.00	49,845.00	4,718.00	.00
	TOTAL-LONG									
	ASSET 097014AK0	BOEING CAPITAL CORP				50,000.000	52,452.00	52,111.00	341.00	.00
		SR NTS								
		03.250% DUE 10/27/2014								
830	573	41103-00001	00000	01/12/11	01/28/11	50,000.000	52,452.00	52,111.00	341.00	.00
	TOTAL-SHORT									
	ASSET 099724106	BORG WARNER INC.				820.000	56,728.56	54,806.75	1,921.81	.00
		SEDOL B3NRQQ6 ISIN US064149C886								
		04.375% DUE 01/13/2021								
830	885	41242-00024	00000	02/02/11	06/16/11	130.000	10,076.10	8,688.87	1,387.23	.00
830	878	41250-00013	00000	02/02/11	06/24/11	130.000	10,076.10	8,688.87	1,387.23	.00

830 573 41244-00001 00000 05/06/10 06/20/11 10,276.70 10,535.50 10,000.000
 830 573 41244-00001 00000 06/09/10 06/20/11 14,025.00 15,803.25 15,000.000
 TOTAL-SHORT 39,716.75 42,009.25 40,000.000
 TOTAL-LONG 2,037.05

ASSET 05567LT31 BNP PARIBAS SER BKNT CO GTD
 SEDOL B3QB126 ISIN US05567LT315
 05.000% DUE 01/15/2021

830 573 41305-00001 00000 01/12/11 08/18/11 34,731.55 35,868.70 35,000.000
 TOTAL-SHORT 34,731.55 35,868.70 35,000.000

ASSET 057224107 BAKER HUGHES INC
 885 41395-00001 00000 07/26/11 11/16/11 47,194.39 34,418.88 590.000
 885 41395-00001 00000 10/10/11 11/16/11 18,785.05 21,001.35 360.000
 TOTAL-SHORT 65,979.44 55,420.23 950.000

ASSET 060505104 BANK OF AMERICA CORP
 885 41242-00022 00000 08/25/09 06/16/11 16,568.07 9,823.09 932.000
 885 41242-00022 00000 04/23/10 06/16/11 47,568.75 27,192.67 2,580.000
 885 41242-00022 00000 04/29/10 06/16/11 19,024.98 10,940.31 1,038.000
 TOTAL-LONG 83,161.80 47,956.07 4,550.000

ASSET 06051GEA3 BANK OF AMERICA CORP
 SR NTS
 06.500% DUE 08/01/2016

830 573 41257-00003 00000 04/01/10 06/30/11 5,400.65 5,577.50 5,000.000
 830 573 41257-00003 00000 01/05/11 06/30/11 11,060.50 11,155.00 10,000.000
 TOTAL-SHORT 16,461.15 16,732.50 15,000.000
 TOTAL-LONG 176.85

ASSET 06051GEC9 BANK OF AMERICA CORP
 05.625% DUE 07/01/2020

830 573 41080-00003 00000 06/17/10 01/05/11 9,964.20 10,229.00 10,000.000

FEDERAL G/L STATE G/L
 258.80 L
 1,778.25 L
 255.45
 2,037.05
 1,137.15 S
 1,137.15
 12,775.51-S
 2,216.30 S
 10,559.21-
 6,744.98-L
 20,376.08-L
 8,084.67-L
 35,205.73-
 176.85 L
 94.50 S
 94.50
 176.85
 264.80 S

TAX CODE	OR-OFF SERIAL	SEQ	LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
TOTAL-SHORT							5,000.000	4,691.55	4,978.65	287.10-	.00
ASSET 039483102 ARCHER DANIELS MIDLAND CO							2,270.000	66,555.35	79,936.23	13,380.88-S	.00
830	885	41242-00016	00000	02/02/11	06/16/11		350.000	10,356.78	12,324.97	1,968.19-S	.00
830	878	41250-00008	00000	02/02/11	06/24/11		20.000	591.82	721.40	129.58-S	.00
830	878	41250-00008	00000	02/11/11	06/24/11		1,620.000	43,239.24	58,433.73	15,194.49-S	.00
830	885	41294-00001	00000	02/11/11	08/09/11		50.000	1,334.54	1,481.00	146.46-S	.00
830	885	41294-00001	00000	06/24/11	08/09/11		4,310.000	122,077.73	152,897.33	30,819.60-	.00
TOTAL-SHORT							4,310.000	122,077.73	152,897.33	30,819.60-	.00
ASSET 053484101 AVALONBAY COMMUNITIES INC							460.000	58,855.95	44,464.06	14,391.89 L	.00
830	885	41242-00018	00000	05/26/10	06/16/11		70.000	8,963.32	6,766.27	2,197.05 L	.00
830	878	41250-00009	00000	05/26/10	06/24/11		330.000	42,867.40	31,898.13	10,969.27 L	.00
830	885	41388-00002	00000	05/26/10	11/08/11		10.000	1,299.01	1,281.40	17.61 S	.00
830	885	41388-00002	00000	06/24/11	11/08/11		870.000	111,985.68	84,409.86	27,558.21	.00
TOTAL-SHORT							870.000	111,985.68	84,409.86	27,558.21	.00
TOTAL-LONG							10,000.000	10,017.10	9,986.10	31.00 S	.00
ASSET 05531FAG8 BB&T CORPORATION							5,000.000	5,012.75	4,993.05	19.70 S	.00
830	573	41186-00001	00000	02/28/11	04/20/11		15,000.000	15,029.85	14,979.15	50.70	.00
830	573	41187-00003	00000	02/28/11	04/21/11		15,000.000	15,029.85	14,979.15	50.70	.00
TOTAL-SHORT							15,000.000	15,029.85	14,979.15	50.70	.00
TOTAL-LONG							3,040.000	114,850.97	84,331.12	30,519.85	.00
ASSET 05534B760 BCE INC							1,620.000	60,850.89	44,939.61	15,911.28 L	.00
830	885	41242-00020	00000	02/17/10	06/16/11		260.000	9,994.20	7,212.53	2,781.67 L	.00
830	878	41250-00010	00000	02/17/10	06/24/11		20.000	768.79	554.81	213.98 L	.00
830	885	41250-00007	00000	02/17/10	06/24/11		1,140.000	43,237.09	31,624.17	11,612.92 L	.00
830	885	41343-00001	00000	02/17/10	09/27/11		3,040.000	114,850.97	84,331.12	30,519.85	.00
TOTAL-SHORT							1,620.000	60,850.89	44,939.61	15,911.28 L	.00
TOTAL-LONG							3,040.000	114,850.97	84,331.12	30,519.85	.00
ASSET 05565QBL1 BP CAPITAL MARKETS PKC							15,000.000	15,670.50	15,415.05	255.45 S	.00
830	573	41108-00002	00000	05/06/10	02/02/11		15,000.000	15,670.50	15,415.05	255.45 S	.00

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
TOTAL-SHORT						25,000.000	25,302.50	24,907.25	395.25	.00
ASSET 830		031162100		AMGEN INC		1,430.000	76,624.11	77,525.16	901.05-S	.00
		885	41145-00006	00000 06/29/10	03/11/11	1,430.000	76,624.11	77,525.16	901.05-	.00
TOTAL-SHORT						20,000.000	21,624.60	19,962.60	1,662.00 L	.00
ASSET 830		032095AA9		AMPHENOL CORP		20,000.000	21,624.60	19,962.60	1,662.00	.00
				SR UNSEC		20,000.000	21,624.60	19,962.60	1,662.00	.00
				04.750% DUE 11/15/2014						
				05.500% DUE 01/15/2018						
				00000 07/29/10	09/06/11	10,000.000	11,869.20	11,013.40	855.80 L	.00
				00000 07/29/10	09/08/11	5,000.000	5,902.70	5,506.70	396.00 L	.00
TOTAL-LONG						15,000.000	17,771.90	16,520.10	1,251.80	.00
ASSET 830		035229DD2		ANHEUSER BUSH COS INC		520.000	60,753.19	40,169.84	20,583.35 L	.00
				NOTES		10.000	1,172.47	863.26	309.21 L	.00
				00000 07/21/09	06/16/11	15.000	1,890.95	1,158.75	732.20 L	.00
				00000 07/21/09	07/07/11	25.000	3,151.58	2,158.15	993.43 L	.00
				00000 08/11/09	10/10/11	373.000	32,946.94	32,199.68	747.26 L	.00
TOTAL-LONG						943.000	99,915.13	76,549.68	23,365.45	.00
ASSET 830		03938LAQ7		ARCELORMITTAL		15,000.000	13,441.65	14,689.05	1,247.40-L	.00
				SEDOL B56P0F8 ISIN US03938LQA77		15,000.000	13,441.65	14,689.05	1,247.40-	.00
				05.250% DUE 08/05/2020						
				00000 08/12/10	12/20/11					
TOTAL-LONG						5,000.000	4,691.55	4,978.65	287.10-S	.00
ASSET 830		03938LAT1		ARCELORMITTAL		5,000.000	4,691.55	4,978.65	287.10-S	.00
				ISIN US03938LAT17 SEDOL B3MP229		5,000.000	4,691.55	4,978.65	287.10-S	.00
				03.750% DUE 03/01/2016						
				00000 02/28/11	12/12/11					

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 025816BA6 AMERICAN EXPRESS CO										
SR UNSEC										
07.250% DUE 05/20/2014										
830	573	41189-00004	00000	05/13/09	04/26/11	30,000.000	34,341.60	29,952.60	4,389.00 L	.00
TOTAL-LONG						30,000.000	34,341.60	29,952.60	4,389.00	.00
ASSET 025816109 AMERICAN EXPRESS CO										
SR UNSEC										
07.250% DUE 05/20/2014										
830	885	41145-00005	00000	05/07/09	03/11/11	2,526.000	110,844.56	66,442.39	44,402.17 L	.00
830	885	41145-00005	00000	05/12/09	03/11/11	275.000	12,067.40	7,050.51	5,016.89 L	.00
TOTAL-LONG						2,801.000	122,911.96	73,492.90	49,419.06	.00
ASSET 030420103 AMERICAN WATER WORKS CO INC										
830	885	41242-00008	00000	08/25/10	06/16/11	228.000	6,555.28	5,188.14	1,367.14 S	.00
830	885	41242-00008	00000	08/25/10	06/16/11	2,276.000	65,437.84	51,350.88	14,086.96 S	.00
830	885	41242-00008	00000	08/25/10	06/16/11	476.000	13,685.59	10,786.49	2,899.10 S	.00
830	878	41250-00004	00000	08/25/10	06/24/11	480.000	14,062.90	10,877.14	3,185.76 S	.00
TOTAL-SHORT						3,460.000	99,741.61	78,202.65	21,538.96	.00
ASSET 03073E105 AMERISOURCEBERGEN CORP										
830	885	41242-00010	00000	01/07/10	06/16/11	1,717.000	70,428.77	44,397.67	26,031.10 L	.00
830	885	41242-00010	00000	05/03/10	06/16/11	63.000	2,584.17	1,958.56	625.61 L	.00
830	878	41250-00005	00000	05/03/10	06/24/11	280.000	11,470.56	8,704.72	2,765.84 L	.00
TOTAL-LONG						2,060.000	84,483.50	55,060.95	29,422.55	.00
ASSET 03076C106 AMERIPRISE FINANCIAL INC										
830	885	41242-00012	00000	08/02/10	06/16/11	1,600.000	89,292.84	69,612.80	19,680.04 S	.00
830	878	41250-00006	00000	08/02/10	06/24/11	260.000	14,439.47	11,312.08	3,127.39 S	.00
830	885	41301-00002	00000	08/02/10	08/16/11	1,140.000	51,133.26	49,599.12	1,534.14 L	.00
TOTAL-SHORT						3,000.000	154,865.57	130,524.00	22,807.43	.00
TOTAL-LONG						25,000.000	25,302.50	24,907.25	395.25 S	.00
ASSET 031162BD1 AMGEN INC										
SR UNSEC										
03.450% DUE 10/01/2020										
830	573	41300-00002	00000	09/13/10	08/15/11	25,000.000	25,302.50	24,907.25	395.25 S	.00

TAX CODE	OR-OFF SERIAL	SEQ	LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L	
ASSET G24140108 COOPER INDUSTRIES PLC												
	SEDOL	B40K911		ISIN	IE00B40K9117							
830	885	41242-00001	00000	12/02/09	06/16/11		890.000	52,924.52	39,336.39	13,588.13	.00	
830	885	41322-00001	00000	12/02/09	09/06/11		89.000	3,839.88	3,933.64	93.76	.00	
830	885	41322-00001	00000	02/05/10	09/06/11		551.000	23,772.77	23,331.60	441.17	.00	
830	885	41322-00001	00000	06/24/11	09/06/11		40.000	1,725.79	2,371.92	646.13	.00	
	TOTAL-SHORT							1,570.000	82,262.96	68,973.55	646.13	.00
	TOTAL-LONG									13,935.54		.00
ASSET G491BT108 INVESCO LTD												
	ISIN	BMG491BT1088		SEDOL	B28XP76							
830	885	41210-00001	00000	03/11/11	05/17/11		4,230.000	102,670.70	109,090.43	6,419.73	.00	
	TOTAL-SHORT							4,230.000	102,670.70	109,090.43	6,419.73	.00
ASSET G7945E105 SEADRILL LTD												
	SEDOL	B09RMQ1		ISIN	BMG7945E1057							
830	885	41242-00003	00000	09/29/10	06/16/11		1,620.000	52,874.32	46,474.56	6,399.76	.00	
830	878	41250-00002	00000	09/29/10	06/24/11		260.000	8,638.02	7,458.88	1,179.14	.00	
	TOTAL-SHORT							1,880.000	61,512.34	53,933.44	7,578.90	.00
ASSET H0023R105 ACE L LIMITED												
	ISIN	CH0044328745		SEDOL	B3BQMF6							
830	885	41159-00001	00000	10/21/10	03/25/11		1,390.000	86,769.50	84,055.25	2,714.25	.00	
	TOTAL-SHORT							1,390.000	86,769.50	84,055.25	2,714.25	.00
ASSET 00206RAJ1 AT&T INC												
	BONDS											
	05.500% DUE 02/01/2018											
830	573	41189-00001	00000	02/08/10	04/26/11		35,000.000	38,434.90	36,672.65	1,762.25	.00	
	TOTAL-LONG							35,000.000	38,434.90	36,672.65	1,762.25	.00
ASSET 00206R102 AT&T INC												
830	885	41145-00004	00000	12/04/08	03/11/11		5,070.000	143,829.41	143,981.92	152.51	.00	
830	885	41242-00006	00000	12/04/08	06/16/11		740.000	22,451.17	21,015.11	1,436.06	.00	
830	885	41242-00006	00000	02/02/09	06/16/11		480.000	14,562.92	12,090.77	2,472.15	.00	
830	885	41242-00006	00000	02/03/09	06/16/11		620.000	18,810.43	15,721.03	3,089.40	.00	

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 98156YAD3 (CONT'D)									
TOTAL-LONG					15,603.210	15,603.21	15,600.33	2.88	.00
ASSET 98310W108 WYNDHAM WORLDWIDE CORP									
830	885	41242-00133	00000	11/01/10	1,490.000	45,668.66	43,683.97	1,984.69	.00
830	878	41250-00100	00000	11/01/10	240.000	7,687.05	7,036.34	650.71	.00
TOTAL-SHORT					1,730.000	53,355.71	50,720.31	2,635.40	.00
ASSET 984121CA9 XEROX CORPORATION									
SR UNSEC									
05.625% DUE 12/15/2019									
830	573	41208-00001	00000	12/01/09	10,000.000	10,954.30	9,972.50	981.80	.00
TOTAL-LONG					10,000.000	10,954.30	9,972.50	981.80	.00
ASSET 98956PAA0 ZIMMER HOLDINGS INC									
NTS									
04.625% DUE 11/30/2019									
830	573	41384-00009	00000	11/12/09	40,000.000	43,671.20	39,970.40	3,700.80	.00
TOTAL-LONG					40,000.000	43,671.20	39,970.40	3,700.80	.00
LISTED SALES-TOTAL SHORT					4029,642.662	6976,838.84	6967,824.40	82,703.94	.00
LONG					2226,588.766	8709,197.27	7184,911.22		
CAPITAL GAIN DISTRIBUTIONS									
GRAND TOTAL-SHORT					6321,231.428	15751,035.11	14217,734.60	9,014.44	
-LONG								1606,989.99	
CARRYOVER (CURRENT)								.00	S
								.00	M
								.00	L

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THOMAS W PANGBORN RESIDUE CONS

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	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	241,750.51	241,750.51	241,750.51	1.215	118.45	.049
FIXED INCOME						
BONDS	6,032,886.24	6,039,298.55	6,176,311.48	31.032	203,692.51	3.298
MUTUAL FUNDS - FIXED	1,526,564.36	1,526,564.36	1,428,280.12	7.176	72,672.11	5.088
TOTAL FIXED INCOME	7,559,450.60	7,565,862.91	7,604,591.60	38.208	276,364.62	3.634
EQUITIES						
COMMON STOCK	4,023,809.59	4,065,964.56	4,610,871.58	23.166	127,335.10	2.762
MUTUAL FUNDS - EQUITY	7,527,869.94	7,660,732.59	7,024,868.76	35.295	133,242.19	1.897
LIMITED PARTNERSHIPS	16,578.60	16,578.60	17,404.45	.087	1,110.20	6.379
OTHER EQUITY ASSETS	425,000.00	425,000.00	403,729.85	2.028		
TOTAL EQUITIES	11,993,258.13	12,168,275.75	12,056,874.64	60.578	261,687.49	2.170
TOTAL PRINCIPAL ASSETS	19,794,459.24	19,975,889.17	19,903,216.75	100.000	538,170.56	2.704
CASH EQUIVALENTS	379,979.64	379,979.64	379,979.64	94.084	186.19	.049
EQUITIES						
MUTUAL FUNDS - EQUITY	25,723.50	25,723.50	23,893.60	5.916	1,793.52	7.506
ACCOUNT TOTAL	20,200,162.38	20,381,592.31	20,307,089.99		540,150.27	2.660

PART II Balance Sheets.



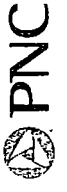
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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
5,293.720	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A (INCOME INVESTMENT) ACCOUNT 21-46-885-5878319	5,293.72	5,293.72	5,293.72	.026	2.59	.049	1.000
21,325.630	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A ACCOUNT 21-46-885-5878319	21,325.63	21,325.63	21,325.63	.105	10.45	.049	1.000
8,168.740	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A ACCOUNT 21-46-878-5878319	8,168.74	8,168.74	8,168.74	.040	4.00	.049	1.000
13,944.690	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A (INCOME INVESTMENT) ACCOUNT 21-46-878-5878319	13,944.69	13,944.69	13,944.69	.069	6.83	.049	1.000
7,240.440	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A (INCOME INVESTMENT) ACCOUNT 21-46-573-5878319	7,240.44	7,240.44	7,240.44	.036	3.55	.049	1.000
109,186.210	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A ACCOUNT 21-46-573-5878319	109,186.21	109,186.21	109,186.21	.538	53.50	.049	1.000
103,069.930	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A ACCOUNT 21-46-001-5878319	103,069.93	103,069.93	103,069.93	.508	50.50	.049	1.000



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
353,500.790	PNC ADVANTAGE INSTITUTIONAL MONEY MARKET # 133 A (INCOME INVESTMENT) ACCOUNT 21-46-001-5878319	353,500.79	353,500.79	353,500.79	1.741	173.22	.049	1.000
	TOTAL CASH EQUIVALENTS	621,730.15	621,730.15	621,730.15	3.063	304.64	.049	
	U.S. GOVERNMENT BONDS & NOTES							
220,000.000	USA TREASURY NOTES 01.125% DUE 01/15/2012	220,928.13	220,928.13	220,068.20	1.084	2,475.00	1.125	100.031
35,000.000	USA TREASURY NOTE 02.375% DUE 08/31/2014	36,519.25	36,224.02	36,875.65	.182	831.25	2.254	105.359
210,000.000	USA TREASURY NOTES 00.875% DUE 02/29/2012 ACCOUNT 21-46-573-5878319	211,008.99	211,008.99	210,262.50	1.035	1,837.50	.874	100.125
145,000.000	USA TREASURY NOTES 01.375% DUE 04/15/2012 ACCOUNT 21-46-573-5878319	146,846.49	146,846.49	145,543.75	.717	1,993.75	1.370	100.375
205,000.000	USA TREASURY NOTES 01.375% DUE 01/15/2013 ACCOUNT 21-46-573-5878319	205,913.33	207,525.59	207,529.70	1.022	2,818.75	1.358	101.234
25,000.000	US TREASURY NOTES 04.250 % DUE 08/15/2013 ACCOUNT 21-46-573-5878319	27,188.13	27,074.61	26,621.00	.131	1,062.50	3.991	100.984
155,000.000	USA TREASURY NOTES 01.250% DUE 08/31/2015 ACCOUNT 21-46-573-5878319	156,735.75	156,735.75	159,140.05	.784	1,937.50	1.217	102.671



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
335,000.000	USA TREASURY NOTES 03.000% DUE 09/30/2016 ACCOUNT 21-46-573-5878319	364,613.47	366,250.08	369,387.75	1.819	10,050.00	2.721	110.265
250,000.000	USA TREASURY NOTES 02.625% DUE 01/31/2018 ACCOUNT 21-46-573-5878319	262,411.13	262,411.13	272,382.50	1.341	6,562.50	2.409	108.953
165,000.000	USA TREASURY NOTES 02.625% DUE 08/15/2020 ACCOUNT 21-46-573-5878319	170,496.09	170,496.09	177,940.95	.876	4,331.25	2.434	107.843
130,000.000	USA TREASURY NOTES 02.500% DUE 08/15/2021 ACCOUNT 21-46-573-5878319	129,192.58	129,192.58	133,250.00	.656	3,250.00	2.439	102.500
	TOTAL U.S. GOVERNMENT BONDS & NOTES	1,933,853.34	1,936,673.46	1,959,002.05	9.647	37,150.00	1.896	
	U.S. GOVERNMENT AGENCIES							
25,000.000	GOLDMAN SACHS GROUP INC FDIC GUARANTEED 03.250% DUE 06/15/2012 ACCOUNT 21-46-573-5878319	24,903.00	24,903.00	25,338.00	.125	812.50	3.207	101.352
20,000.000	JOHN DEERE CAPITAL CORP FDIC GTD 02.875% DUE 06/19/2012 ACCOUNT 21-46-573-5878319	19,953.80	19,953.80	20,223.60	.100	575.00	2.843	101.118
65,000.000	GHAC LLC FDIC GUARANTEED VAR % DUE 12/19/2012 ACCOUNT 21-46-573-5878319	65,169.65	65,169.65	65,122.20	.321	363.45	.558	100.188



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
25,000.000	JPHORGAN CHASE & CO FDIC GTD 02.125% DUE 12/26/2012 ACCOUNT 21-46-573-5878319	25,610.25	25,610.25	25,460.00	.125	531.25	2.087	101.840
40,000.000	PRIVATE EXPORT FUNDING SEC 03.050% DUE 10/15/2014 ACCOUNT 21-46-573-5878319	41,462.80	41,462.80	42,452.80	.209	1,220.00	2.874	106.132
31,873.820	FEDERAL HOME LOAN MTG CORP GOLD POOL #613222 04.500% DUE 06/01/2023 ACCOUNT 21-46-573-5878319	30,568.97	30,568.98	33,875.81	.167	1,434.32	4.234	106.281
32,149.770	FEDERAL NATL MTG ASSN POOL #981644 04.500% DUE 06/01/2023 ACCOUNT 21-46-573-5878319	30,843.65	30,843.67	34,363.92	.169	1,446.74	4.210	106.887
32,345.470	FEDERAL NATL MTG ASSN POOL #964078 05.000% DUE 07/01/2023 ACCOUNT 21-46-573-5878319	31,845.12	31,845.13	34,836.07	.172	1,617.27	4.643	107.700
25,454.520	FEDERAL NATL MTG ASSN POOL #964293 05.000% DUE 07/01/2023 ACCOUNT 21-46-573-5878319	25,044.86	25,044.87	27,462.12	.135	1,272.73	4.634	107.887
28,456.290	FEDERAL NATL MTG ASSN POOL #964357 05.000% DUE 07/01/2023 ACCOUNT 21-46-573-5878319	27,998.31	27,998.32	30,647.42	.151	1,422.81	4.643	107.700



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
20,643.540	FEDERAL NATL MTG ASSN POOL #975616 04.500% DUE 07/01/2023 ACCOUNT 21-46-573-5878319	19,814.57	19,814.58	22,065.26	.109	928.96	4.210	106.668
35,741.118	FEDERAL NATL MTG ASSN POOL # AC8938 04.500% DUE 01/01/2025 ACCOUNT 21-46-573-5878319	37,483.48	37,483.50	38,124.34	.188	1,608.35	4.219	106.668
119,991.558	FEDERAL NATL MTG ASSN POOL #888223 05.500% DUE 01/01/2036 ACCOUNT 21-46-573-5878319	126,384.84	126,384.85	131,135.17	.646	6,599.54	5.033	109.287
111,122.690	FEDERAL NATL MTG ASSN POOL # AA9347 05.000% DUE 08/01/2039 ACCOUNT 21-46-573-5878319	114,751.53	114,751.53	121,283.86	.597	5,556.13	4.581	109.144
72,430.881	FEDERAL NATL MTG ASSN POOL #AB1845 04.000% DUE 11/01/2040 ACCOUNT 21-46-573-5878319	75,180.99	75,180.99	76,219.74	.375	2,897.24	3.801	105.231
52,759.486	FEDERAL NATL MTG ASSN POOL #AB2077 04.000% DUE 01/01/2041 ACCOUNT 21-46-573-5878319	52,087.62	52,087.62	55,761.50	.275	2,110.38	3.785	105.690
105,982.469	FEDERAL NATL MTG ASSN POOL #AH9719 04.500% DUE 04/01/2041 ACCOUNT 21-46-573-5878319	110,362.52	110,362.52	112,957.18	.556	4,769.21	4.222	106.581



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59,953.301	FEDERAL NATL MTG ASSN POOL #AB2769 04.500% DUE 04/01/2041 ACCOUNT 21-46-573-5878319	64,112.56	64,112.57	63,995.95	.315	2,697.90	4.216	106.3
	TOTAL U.S. GOVERNMENT AGENCIES	923,578.52	923,578.63	961,324.94	4.735	37,863.78	3.939	
	CORPORATE BONDS							
25,000.000	AMGEN INC SR UNSEC 01.875% DUE 11/15/2014	24,994.75	24,994.75	25,376.25	.125	468.75	1.847	101.505
15,000.000	HOME DEPOT INC SR UNSEC ST CONVENTION 04.400% DUE 04/01/2021	15,266.10	15,266.10	16,904.85	.083	660.00	3.904	112.699
10,000.000	THERMO FISHER SCIENTIFIC SR UNSEC 02.250% DUE 08/15/2016	9,982.60	9,982.60	10,239.80	.050	225.00	2.197	102.398
35,000.000	BERKSHIRE HATHAWAY FINANCE CORP CO GUARNT 05.400% DUE 05/15/2018	38,088.70	38,088.70	40,781.65	.201	1,890.00	4.634	116.519
20,000.000	CAPITAL ONE BANK NTS 06.500% DUE 06/13/2013	20,978.00	21,870.80	21,069.80	.104	1,300.00	6.170	105.349
20,000.000	CATERPILLAR INC NOTES 07.900% DUE 12/15/2018	25,507.85	25,507.85	26,652.60	.131	1,580.00	5.928	133.263



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70,000.000	COCA-COLA CO/THE SR UNSEC VAR % DUE 05/15/2012 ACCOUNT 21-46-573-5878319	70,000.00	70,000.00	70,056.00	.345	355.05	.507	100.000
30,000.000	HSBC HOLDING PLC SUB NTS 05.250% DUE 12/12/2012 ACCOUNT 21-46-573-5878319	32,213.40	32,213.40	30,594.60	.151	1,575.00	5.148	101.982
10,000.000	VF CORP NOTES VAR% DUE 08/23/2013 ACCOUNT 21-46-573-5878319	10,014.04	10,014.04	10,016.80	.049	124.50	1.243	100.168
20,000.000	NATIONAL RURAL UTIL COOP COLLATERAL TRUST 01.125% DUE 11/01/2013 ACCOUNT 21-46-573-5878319	19,985.00	19,977.00	20,026.40	.099	225.00	1.124	100.132
10,000.000	TEVA PHARMACEUT FIN BV ISIN US88165FAB85 SERIES FRN 01.34139% DUE 11/08/2013 ACCOUNT 21-46-573-5878319	10,000.00	10,000.00	10,035.50	.049	134.42	1.339	100.355
40,000.000	BANK OF MONTREAL SR UNSEC US06366QGN16 VAR% DUE 04/29/2014 ACCOUNT 21-46-573-5878319	40,084.40	40,084.40	39,737.20	.196	409.24	1.030	99.743
10,000.000	JOHNSON & JOHNSON SR UNSEC VAR% DUE 05/15/2014 ACCOUNT 21-46-573-5878319	10,021.70	10,021.70	10,017.50	.049	38.13	.381	100.175



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
20,000.000	TORONTO DOMINION BANK ISIN US89114QAA67 SEDDL B523H44 01.375% DUE 07/14/2014 ACCOUNT 21-46-573-5878319	20,023.10	20,023.10	20,233.20	.100	275.00	1.359	101.66
10,000.000	TARGET CORP SR UNSEC VAR % DUE 07/18/2014 ACCOUNT 21-46-573-5878319	10,000.00	10,000.00	10,001.90	.049	58.27	.583	100.019
55,000.000	MORGAN STANLEY SR UNSEC 02.875% DUE 07/28/2014 ACCOUNT 21-46-573-5878319	52,072.35	52,072.35	51,995.35	.256	1,581.25	3.041	94.537
25,000.000	PEPSICO INC SR UNSEC 00.800% DUE 08/25/2014 ACCOUNT 21-46-573-5878319	24,902.25	24,902.25	24,963.00	.123	200.00	.801	99.852
25,000.000	AMPHENOL CORP SR UNSEC 04.750% DUE 11/15/2014 ACCOUNT 21-46-573-5878319	24,953.25	24,953.25	26,688.25	.131	1,187.50	4.450	106.753
35,000.000	CITIGROUP INC SR UNSEC 06.010% DUE 01/15/2015 ACCOUNT 21-46-573-5878319	37,519.96	37,571.70	36,665.65	.181	2,103.50	5.737	104.759
30,000.000	RYDER SYSTEM INC SR UNSEC SER MTN 03.150% DUE 03/02/2015 ACCOUNT 21-46-573-5878319	30,415.20	30,415.20	30,784.20	.152	945.00	3.070	102.614



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15,000.000	CITIGROUP INC BDS 04.875% DUE 05/07/2015 ACCOUNT 21-46-573-5878319	15,791.10	15,791.10	14,812.20	.073	731.25	4.937	98
20,000.000	DIGITAL REALTY TRUST LP COM GTD 04.500% DUE 07/15/2015 ACCOUNT 21-46-573-5878319	20,421.80	20,421.80	20,387.20	.100	900.00	4.415	101.936
30,000.000	WESTPAC BANKING CORP SR UNSEC ISIN US961214BN23 03.000% DUE 08/04/2015 ACCOUNT 21-46-573-5878319	29,937.50	29,937.50	30,349.20	.149	900.00	2.965	101.164
20,000.000	ADN CORP SR NOTES 03.500% DUE 09/30/2015 ACCOUNT 21-46-573-5878319	19,954.95	19,954.95	20,556.00	.101	700.00	3.405	102.780
25,000.000	ACE INA HOLDINGS COM GTS 02.600% DUE 11/23/2015 ACCOUNT 21-46-573-5878319	24,976.75	24,976.75	25,457.25	.125	650.00	2.553	101.829
10,000.000	TOYOTA MOTOR CREDIT CORP SR UNSEC 02.800% DUE 01/11/2016 ACCOUNT 21-46-573-5878319	9,986.10	9,986.10	10,402.90	.051	280.00	2.692	104.029
30,000.000	ENTERPRISE PRODUCTS OPER COM GTD 03.200% DUE 02/01/2016 ACCOUNT 21-46-573-5878319	29,970.30	29,970.30	31,071.00	.153	960.00	3.090	103.570



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
30,000.000	TELEFONICA EMISIONES SAU ISIN US87938WAN39 SEDOL B457NG0 03.992% DUE 02/16/2016 ACCOUNT 21-46-573-5878319	29,931.70	29,931.70	28,933.50	.142	1,197.60	4.139	96.5
35,000.000	BNP PARIBAS SEDOL B3TJ495 ISIN US05567LU545 03.600% DUE 02/23/2016 ACCOUNT 21-46-573-5878319	35,027.30	35,027.30	32,819.50	.162	1,260.00	3.839	93.770
5,000.000	DIRECTV HLDG/FIN INC CO GUARNT 03.500% DUE 03/01/2016 ACCOUNT 21-46-573-5878319	4,990.55	4,990.55	5,154.75	.025	175.00	3.395	103.095
15,000.000	XEROX CORPORATION SR NTS 06.400% DUE 03/15/2016 ACCOUNT 21-46-573-5878319	16,646.10	16,646.10	16,896.30	.083	960.00	5.682	112.642
20,000.000	ABBAY NATL TREASURY SERV ISIN US002799AJ34 SEDOL B606WNG 04.000% DUE 04/27/2016 ACCOUNT 21-46-573-5878319	20,029.30	20,029.30	17,986.60	.089	800.00	4.448	89.933
20,000.000	CINTAS CORP NO.2 COMP GUARNT 02.850% DUE 06/01/2016 ACCOUNT 21-46-573-5878319	19,984.20	19,984.20	20,528.60	.101	570.00	2.777	102.643
5,000.000	AT&T INC SR UNSEC 02.400% DUE 08/15/2016 ACCOUNT 21-46-573-5878319	4,983.65	4,983.65	5,135.10	.025	120.00	2.337	102.702



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
15,000.000	SOUTHERN CO SR UNSEC 01.950% DUE 09/01/2016 ACCOUNT 21-46-573-5878319	14,977.20	14,977.20	15,189.45	.075	292.50	1.926	101.00
10,000.000	LOCKHEED MARTIN CORP SR UNSEC 02.125% DUE 09/15/2016 ACCOUNT 21-46-573-5878319	9,992.40	9,992.40	10,030.20	.049	212.50	2.119	100.302
15,000.000	REALTY INCOME CORP SR UNSEC 05.950% DUE 09/15/2016 ACCOUNT 21-46-573-5878319	15,161.40	15,161.40	16,552.20	.082	892.50	5.392	110.348
25,000.000	AMERICAN EXPRESS CREDIT SER MTN SR UNSEC 02.800% DUE 09/19/2016 ACCOUNT 21-46-573-5878319	24,979.25	24,979.25	25,284.25	.125	700.00	2.769	101.137
30,000.000	WACHOVIA CORP SUB NTS 05.625% DUE 10/15/2016 ACCOUNT 21-46-573-5878319	31,576.50	31,576.50	32,647.50	.161	1,687.50	5.169	108.825
25,000.000	BHP BILLITON FIN USA LTD ISIN US055451AK46 SEDOL B7337P8 01.875% DUE 11/21/2016 ACCOUNT 21-46-573-5878319	24,867.25	24,867.25	25,254.50	.124	468.75	1.856	101.009
20,000.000	JOHNSON CONTROLS INC SR UNSEC 02.600% DUE 12/01/2016 ACCOUNT 21-46-573-5878319	19,989.80	19,989.80	20,163.80	.099	520.00	2.579	100.819



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
30,000.000	KINDER MORGAN ENER PART NOTES 06.000% DUE 02/01/2017 ACCOUNT 21-46-573-5878319	33,442.20	33,442.20	34,073.70	.168	1,800.00	5.283	113.579
25,000.000	SIMON PROPERTY GROUP LP NTS 05.875% DUE 03/01/2017 ACCOUNT 21-46-573-5878319	27,883.40	27,883.40	28,786.50	.142	1,468.75	5.102	115.146
20,000.000	VIACOM INC SR SEC ST CONVENTION 03.500% DUE 04/01/2017 ACCOUNT 21-46-573-5878319	19,827.80	19,827.80	20,769.40	.102	700.00	3.370	103.847
20,000.000	NORFOLK SOUTHERN CORP SR NTS 07.700% DUE 05/15/2017 ACCOUNT 21-46-573-5878319	25,183.40	25,183.40	25,351.60	.125	1,540.00	6.075	126.758
40,000.000	JPMORGAN CHASE & CO SUB NT 06.125% DUE 06/27/2017 ACCOUNT 21-46-573-5878319	42,055.41	44,364.30	43,657.60	.215	2,450.00	5.612	109.144
10,000.000	AMB PROPERTY L.P. SR UNSEC 04.500% DUE 08/15/2017 ACCOUNT 21-46-573-5878319	9,892.10	9,892.10	10,012.90	.049	450.00	4.494	100.129
25,000.000	HASBRO INC NOTES 06.300% DUE 09/15/2017 ACCOUNT 21-46-573-5878319	27,485.95	27,485.95	28,713.75	.141	1,575.00	5.685	114.855



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
45,000.000	BEAR STEARNS CO INC SR NOTES 06.400% DUE 10/02/2017 ACCOUNT 21-46-573-5878319	49,142.25	49,142.25	50,276.25	.248	2,880.00	5.728	111.00
35,000.000	BANK OF AMERICA CORP SR UNSEC 05.750% DUE 12/01/2017 ACCOUNT 21-46-573-5878319	37,828.70	37,828.70	33,353.60	.164	2,012.50	6.034	95.296
20,000.000	WELLS FARGO COMPANY SR UNSEC 05.625% DUE 12/11/2017 ACCOUNT 21-46-573-5878319	22,583.40	22,583.40	22,697.80	.112	1,125.00	4.956	113.489
20,000.000	WALT DISNEY COMPANY NTS SERIES B 05.875% DUE 12/15/2017 ACCOUNT 21-46-573-5878319	24,573.00	24,573.00	24,252.20	.119	1,175.00	4.845	121.261
5,000.000	VERIZON COMMUNICATIONS BONDS 05.500% DUE 02/15/2018 ACCOUNT 21-46-573-5878319	4,801.00	4,801.00	5,851.85	.029	275.00	4.699	117.037
50,000.000	BURLINGTON NORTH SANTA F SR UNSECURED 05.750% DUE 03/15/2018 ACCOUNT 21-46-573-5878319	49,313.50	49,313.50	58,215.00	.287	2,875.00	4.939	116.000
35,000.000	HARTFORD FINL SVCS GRP SR NOTES 06.300% DUE 03/15/2018 ACCOUNT 21-46-573-5878319	34,927.55	34,927.55	36,677.55	.181	2,205.00	6.012	104.793



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
55,000.000	GOLDMAN SACHS GROUP INC SR NOTES 06.150% DUE 04/01/2018 ACCOUNT 21-46-573-5878319	58,210.35	58,210.35	56,458.05	.278	3,382.50	5.991	102.1
25,000.000	MIDAMERICAN ENERGY HLDGS SR NOTES SERIES W1 05.750% DUE 04/01/2018 ACCOUNT 21-46-573-5878319	26,550.75	26,550.75	28,995.00	.143	1,437.50	4.958	115.980
35,000.000	GTE CORP DEB 06.840% DUE 04/15/2018 ACCOUNT 21-46-573-5878319	42,293.65	42,293.65	41,888.00	.206	2,394.00	5.715	119.680
25,000.000	MERRILL LYNCH & CO NOTES SERIES MTN 06.875% DUE 04/25/2018 ACCOUNT 21-46-573-5878319	27,125.00	27,125.00	24,642.25	.121	1,718.75	6.975	98.569
45,000.000	COMCAST CORP NOTES 05.700% DUE 05/15/2018 ACCOUNT 21-46-573-5878319	48,317.40	48,317.40	51,767.55	.255	2,565.00	4.955	115.039
15,000.000	REPUBLIC SERVICES INC COMP GUARNT 03.800% DUE 05/15/2018 ACCOUNT 21-46-573-5878319	14,995.35	14,995.35	15,620.85	.077	570.00	3.649	104.139
30,000.000	SUNCOR ENERGY INC SEDOL B39T1S3 ISIN US86722TAA07 06.100% DUE 06/01/2018 ACCOUNT 21-46-573-5878319	34,393.50	34,393.50	35,424.30	.174	1,830.00	5.166	118.081



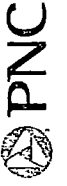
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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
40,000.000	DOMINION RESOURCES INC NOTES 06.400% DUE 06/15/2018 ACCOUNT 21-46-573-5878319	39,962.40	39,962.40	48,362.80	.238	2,560.00	5.293	120
20,000.000	TIME WARNER INC DEB 06.875% DUE 06/15/2018 ACCOUNT 21-46-573-5878319	23,088.20	23,088.20	23,752.00	.117	1,375.00	5.789	118.760
15,000.000	CATERPILLAR FIN SERV CRP NOTES SERIE MTN 07.050% DUE 10/01/2018 ACCOUNT 21-46-573-5878319	18,396.00	18,396.00	19,039.35	.094	1,057.50	5.554	126.929
5,000.000	AT&T INC NOTES 05.800% DUE 02/15/2019 ACCOUNT 21-46-573-5878319	5,710.95	5,710.95	5,919.20	.029	290.00	4.899	118.384
50,000.000	METLIFE INC GLOBAL 07.717% DUE 02/15/2019 ACCOUNT 21-46-573-5878319	61,065.50	61,065.50	62,533.00	.308	3,858.50	6.170	125.066
20,000.000	PROGRESS ENERGY INC SR UNSEC 07.050% DUE 03/15/2019 ACCOUNT 21-46-573-5878319	24,926.00	24,926.00	24,741.00	.122	1,410.00	5.699	123.705
25,000.000	CORNING INC SR UNSEC 06.625% DUE 05/15/2019 ACCOUNT 21-46-573-5878319	28,873.50	28,873.50	30,250.00	.149	1,656.25	5.475	121.000



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
15,000.000	ARCELORMITTAL ISIN US03936LAM63 SEDOL BARKHML 09.850% DUE 06/01/2019 ACCOUNT 21-46-573-5878319	16,581.85	16,581.85	16,589.55	.082	1,477.50	8.906	110.507
15,000.000	EQT CORP NTS 08.125% DUE 06/01/2019 ACCOUNT 21-46-573-5878319	18,169.35	18,169.35	17,740.05	.087	1,218.75	6.870	118.267
30,000.000	AMERIPRISE FINANCIAL INC SR UNSEC 07.300% DUE 06/28/2019 ACCOUNT 21-46-573-5878319	34,502.10	34,502.10	36,177.90	.178	2,190.00	6.053	120.593
20,000.000	SHELL INTERNATIONAL FIN COMP GUAR 04.300% DUE 09/22/2019 ACCOUNT 21-46-573-5878319	19,978.40	19,978.40	23,059.40	.114	860.00	3.729	115.297
10,000.000	AMB PROPERTY LP COMP GUAR 06.625% DUE 12/01/2019 ACCOUNT 21-46-573-5878319	9,947.00	9,947.00	10,807.20	.053	662.50	6.130	108.072
75,000.000	GENERAL ELEC CAP CORP SR UNSEC 05.500% DUE 01/08/2020 ACCOUNT 21-46-573-5878319	80,279.85	80,996.35	82,224.00	.405	4,125.00	5.017	109.632
35,000.000	CREDIT SUISSE SUB NOTES ISIN US22546 SEDOL B5PGKF2 05.400% DUE 01/14/2020 ACCOUNT 21-46-573-5878319	35,155.65	35,155.65	32,770.85	.161	1,890.00	5.767	93.631



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
15,000.000	KROGER CO BONDS 06.150% DUE 01/15/2020 ACCOUNT 21-46-573-5878319	17,270.25	17,270.25	18,255.45	.090	922.50	5.053	121.747
20,000.000	PRUDENTIAL FINANCIAL INC SR UNSEC 05.375% DUE 06/21/2020 ACCOUNT 21-46-573-5878319	21,389.60	21,389.60	21,251.60	.105	1,075.00	5.058	106.258
25,000.000	DUKE ENERGY INDIANA INC 1ST MORTGAGE 03.750% DUE 07/15/2020 ACCOUNT 21-46-573-5878319	24,977.00	24,977.00	26,735.50	.132	937.50	3.507	106.942
5,000.000	ARCELORMITTAL SEDOL B56P0F8 ISIN US03938LQA77 05.250% DUE 08/05/2020 ACCOUNT 21-46-573-5878319	4,913.22	4,963.85	4,538.90	.022	262.50	5.783	90.778
25,000.000	SAFeway INC SR UNSEC 03.950% DUE 08/15/2020 ACCOUNT 21-46-573-5878319	24,906.25	24,605.85	24,768.75	.122	987.50	3.987	99.075
20,000.000	WEATHERFORD INTL LTD CO GTD SEDOL B3V9761 05.125% DUE 09/15/2020 ACCOUNT 21-46-573-5878319	20,259.00	20,259.00	20,922.20	.103	1,025.00	4.899	104.611
50,000.000	EYELON GENERATION CO LLC SR UNSEC CALL 07/01/20 @100 04.000% DUE 10/01/2020 ACCOUNT 21-46-573-5878319	46,444.50	46,444.50	51,342.50	.253	2,000.00	3.895	102.685



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
20,000.000	AUTOZONE INC SR NTS CALL 8/15/20 @ 100 04.000% DUE 11/15/2020 ACCOUNT 21-46-573-5878319	19,937.25	19,937.25	20,437.00	.101	800.00	3.914	102.185
15,000.000	DOW CHEMICAL CO/THE SR UNSEC CALL 08/15/20 @ 100 04.250% DUE 11/15/2020 ACCOUNT 21-46-573-5878319	14,518.60	14,518.60	15,597.15	.077	637.50	4.087	103.981
65,000.000	HEWLETT PACKARD CO SR UNSEC 03.750% DUE 12/01/2020 ACCOUNT 21-46-573-5878319	64,887.55	64,887.55	63,943.75	.315	2,437.50	3.812	98.375
30,000.000	DIRECTV HOLDINGS/FING COM GTD CALL 11/15/20 @ 100 04.600% DUE 02/15/2021 ACCOUNT 21-46-573-5878319	29,874.30	29,874.30	31,180.50	.154	1,360.00	4.426	103.935
20,000.000	SANOFI-AVENTIS ISIN US80105NAG07 SEDOL B5NP244 04.000% DUE 03/29/2021 ACCOUNT 21-46-573-5878319	20,136.40	20,136.40	22,149.60	.109	800.00	3.612	110.748
25,000.000	HSBC HOLDINGS PLC SR UNSEC ISIN US404280AK50 SEDOL B61GQ88 05.100% DUE 04/05/2021 ACCOUNT 21-46-573-5878319	25,146.00	25,146.00	26,554.75	.131	1,275.00	4.801	106.219
35,000.000	AT & T INC SR UNSEC 04.450% DUE 05/15/2021 ACCOUNT 21-46-573-5878319	34,973.75	34,973.75	38,469.85	.190	1,557.50	4.047	109.971



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
30,000.000	BOSTON PROPERTIES LP SR UNSEC 04.125% DUE 05/15/2021 ACCOUNT 21-46-573-5878319	29,778.00	29,778.00	30,294.00	.149	1,237.50	4.085	100
10,000.000	XEROX CORPORATION SR UNSEC 04.500% DUE 05/15/2021 ACCOUNT 21-46-573-5878319	9,924.60	9,924.60	10,169.30	.050	450.00	4.425	101.693
15,000.000	DISCOVERY COMMUNICATIONS COMP GUARNT 04.375% DUE 06/15/2021 ACCOUNT 21-46-573-5878319	14,906.55	14,906.55	15,889.05	.078	656.25	4.130	105.927
10,000.000	CAPITAL ONE FINANCIAL CO SR NTS 04.750% DUE 07/15/2021 ACCOUNT 21-46-573-5878319	9,953.70	9,953.70	10,366.10	.051	475.00	4.582	103.661
5,000.000	BERKSHIRE HATHAWAY INC SR UNSEC 03.750% DUE 08/15/2021 ACCOUNT 21-46-573-5878319	4,999.60	4,999.60	5,193.10	.026	187.50	3.611	103.862
15,000.000	INTL PAPER CO SR UNSEC 07.500% DUE 08/15/2021 ACCOUNT 21-46-573-5878319	18,032.70	18,032.70	18,508.05	.091	1,125.00	6.078	123.307
	TOTAL CORPORATE BONDS	2,485,888.98	2,489,601.14	2,546,491.60	12.540	111,601.96	4.383	
	MBS,CMO,ASSET BACKED							



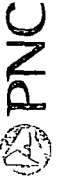
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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
26.530	USAA AUTO OWNER TRUST SERIES 2009-1 CLASS A3 03.020% DUE 06/17/2013	26.52	26.53	26.55		.80	3.013	100.000
2,968.550	HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-2 CLASS A3 02.790% DUE 01/15/2013 ACCOUNT 21-46-573-5878319	2,968.45	2,968.45	2,974.10	.015	82.82	2.785	100.187
2,849.190	CARMAX AUTO OWNER TR SERIES 2009-1 CLASS A3 04.120% DUE 03/15/2013 ACCOUNT 21-46-573-5878319	2,848.95	2,848.95	2,854.55	.014	117.39	4.112	100.188
13,084.520	HONDA AUTO RECEIVABLES OWNER TR SERIES 2009-3 CLASS A3 02.310% DUE 05/15/2013 ACCOUNT 21-46-573-5878319	13,082.30	13,082.30	13,108.86	.065	302.25	2.306	100.186
1,362.240	WORLD OMNI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 03.330% DUE 05/15/2013 ACCOUNT 21-46-573-5878319	1,361.99	1,361.99	1,362.24	.007	45.36	3.330	100.000
5,993.160	HYUNDAI AUTO RECEIVABLES TR SERIES 2009-A CLASS A3 02.030% DUE 08/15/2013 ACCOUNT 21-46-573-5878319	5,992.99	5,993.00	6,008.98	.030	121.66	2.025	100.264
32,717.960	HONDA AUTO RECEIVABLES OWNER TR SERIES 2010-1 CLASS A3 01.250% DUE 10/21/2013 ACCOUNT 21-46-573-5878319	32,713.85	32,713.85	32,781.76	.161	408.97	1.248	100.195



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
24,790.010	VOLKSWAGEN AUTO LOAN ENCHANCED SERIES 2010-1 CLASS A3 01.310% DUE 01/20/2014 ACCOUNT 21-46-573-5878319	24,788.86	24,788.86	24,844.55	.122	324.75	1.307	100.
65,000.000	VOLKSWAGEN AUTO LEASE TRUST SERIES 2011-A CLASS A3 01.200% DUE 10/20/2014 ACCOUNT 21-46-573-5878319	64,991.58	64,991.58	65,048.04	.320	780.00	1.199	100.073
5,000.000	MERCEDES-BENZ AUTO REC SERIES 2011-1 CLASS A3 00.850% DUE 03/16/2015 ACCOUNT 21-46-573-5878319	4,999.86	4,999.86	5,002.50	.025	42.50	.850	100.050
65,000.000	BMW VEHICLE OWNER TRUST SERIES 2011-A CLASS A3 00.760% DUE 08/25/2015 ACCOUNT 21-46-573-5878319	64,990.61	64,990.61	64,780.30	.319	494.00	.763	99.662
50,000.000	HYUNDAI AUTO RECEIVABLES TR SERIES 2011-A CLASS A4 01.780% DUE 12/15/2015 ACCOUNT 21-46-573-5878319	49,991.43	49,991.43	50,783.50	.250	890.00	1.753	101.567
44,898.800	NISSAN AUTO LEASE TRUST SERIES 2010-A CLASS A3 01.390% DUE 01/15/2016 ACCOUNT 21-46-573-5878319	44,892.30	44,892.31	45,266.97	.223	624.09	1.379	100.820
55,000.000	NISSAN AUTO RECEIVABLES OWNER SERIES 2011-B CLASS A3 00.950% DUE 02/16/2016 ACCOUNT 21-46-573-5878319	54,990.75	54,990.75	54,866.35	.270	522.50	.952	99.757



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
35,000.000	WORLD OMNI AUTO RECEIVABLES TR SERIES 2011-A CLASS A4 01.910% DUE 04/15/2016 ACCOUNT 21-46-573-5878319	34,998.35	34,998.35	34,998.25	.172	668.50	1.910	99.765
70,000.000	VOLKSWAGEN AUTO LOAN ENHANCED SER 2011-1 CLASS A4 01.980% DUE 09/20/2017 ACCOUNT 21-46-573-5878319	69,986.72	69,986.72	70,140.00	.345	1,386.00	1.976	100.200
45,000.000	HYUNDAI AUTO REC TRUST SERIES 2011-C CLASS A4 01.300% DUE 02/15/2018 ACCOUNT 21-46-573-5878319	44,988.32	44,988.32	44,894.70	.221	585.00	1.303	99.766
6,404.740	CS FIRST BOSTON MORTGAGE SEC SERIES 2005-C3 CLASS A2 04.512% DUE 07/15/2037 ACCOUNT 21-46-573-5878319	5,950.40	5,950.40	6,434.59	.032	288.98	4.491	100.466
45,580.180	WACHOVIA BANK COMMERCIAL MTG TR SERIES 2004-C10 CLASS A4 04.748% DUE 02/15/2041 ACCOUNT 21-46-573-5878319	43,379.51	43,379.51	48,022.82	.236	2,164.15	4.507	105.359
87,066.510	MORGAN STANLEY CAPITAL I SERIES 2007-HQ11 CLASS A2 05.359% DUE 02/12/2044 ACCOUNT 21-46-573-5878319	86,257.91	86,137.80	86,974.22	.428	4,665.89	5.365	99.894
47,245.180	WACHOVIA BANK COMMERCIAL MTG TR SER 2007-C31 CLASS A2 05.421% DUE 04/15/2047 ACCOUNT 21-46-573-5878319	35,363.75	35,363.75	48,319.06	.238	2,561.16	5.301	102.273



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
	TOTAL MBS,CMO,ASSET BACKED	689,565.40	689,445.32	709,492.89	3.493	17,076.77	2.407	
	COMMON STOCK							
1,240.000	TARGET CORP	64,425.99	64,425.99	63,512.80	.313	1,688.00	2.343	51.220
1,460.000	CAPITAL ONE FINANCIAL CORP	62,686.15	69,786.15	61,743.40	.304	292.00	.473	42.290
160.000	COOPER INDUSTRIES PLC SEDOL B40K911 ISIN IE00840K9117 ACCOUNT 21-46-878-5878319	7,317.62	7,373.71	8,664.00	.043	185.60	2.142	54.150
1,470.000	SEADRILL LTD SEDOL B09RMQ1 ISIN BMG7945E1057 ACCOUNT 21-46-885-5878319	44,033.06	44,033.06	48,774.60	.240	4,468.80	9.162	33.180
920.000	ACE LIMITED ISIN CH0044328745 SEDOL B3BQMF6 ACCOUNT 21-46-885-5878319	60,752.53	60,752.53	64,510.40	.318	1,729.60	2.681	70.120
1,595.000	AT&T INC ACCOUNT 21-46-885-5878319	43,551.72	41,482.14	48,232.80	.238	2,807.20	5.820	30.240
640.000	AT&T INC ACCOUNT 21-46-878-5878319	18,512.11	18,012.87	19,353.60	.095	1,126.40	5.820	30.240
2,140.000	AMERICAN WATER WORKS CO INC ACCOUNT 21-46-885-5878319	48,784.15	49,350.67	68,180.40	.336	1,968.80	2.888	31.860
1,267.000	AMERISOURCEBERGEN CORP ACCOUNT 21-46-885-5878319	35,009.38	39,388.88	47,119.73	.232	658.84	1.398	37.190



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
85.000	APACHE CORPORATION ACCOUNT 21-46-878-5878319	7,945.98	8,732.90	7,699.30	.038	51.00	.662	90
1,315.000	BANK OF AMERICA CORP ACCOUNT 21-46-878-5878319	17,936.72	19,555.47	7,311.40	.036	52.60	.719	5.560
3,252.000	BANK OF AMERICA CORP ACCOUNT 21-46-885-5878319	52,292.95	59,604.29	18,081.12	.089	130.08	.719	5.560
610.000	BORG WARNER INC. ACCOUNT 21-46-885-5878319	40,985.12	40,985.12	38,881.40	.191	292.80	.753	63.740
1,865.000	BRISTOL MYERS SQUIBB CO ACCOUNT 21-46-885-5878319	43,681.57	44,190.13	65,722.60	.324	2,536.40	3.859	35.240
640.000	BRISTOL MYERS SQUIBB CO ACCOUNT 21-46-878-5878319	16,750.46	17,549.89	22,553.60	.111	870.40	3.859	35.240
250.000	CF INDUSTRIES HOLDINGS INC ACCOUNT 21-46-885-5878319	42,212.30	42,212.30	36,245.00	.178	400.00	1.104	144.980
235.000	CAMPBELL SOUP CO ACCOUNT 21-46-878-5878319	7,348.29	7,348.29	7,811.40	.038	272.60	3.490	33.240
360.000	CHEVRON CORPORATION ACCOUNT 21-46-878-5878319	25,518.53	25,871.77	38,304.00	.189	1,166.40	3.045	106.400
1,739.000	CHEVRON CORPORATION ACCOUNT 21-46-885-5878319	124,107.62	118,257.74	185,029.60	.911	5,634.36	3.045	100.000
1,080.000	CHUBB CORP ACCOUNT 21-46-885-5878319	63,223.35	63,223.35	74,757.60	.368	1,684.80	2.254	69.220
190.000	CHUBB CORP ACCOUNT 21-46-878-5878319	11,073.48	11,073.48	13,151.80	.065	296.40	2.254	69.220



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960.000	CISCO SYSTEMS INC ACCOUNT 21-46-878-5878319	14,846.30	14,846.30	17,356.80	.085	230.40	1.327	18.080
3,940.000	CISCO SYSTEMS INC ACCOUNT 21-46-885-5878319	64,568.06	64,568.06	71,235.20	.351	945.60	1.327	18.080
1,820.000	CITIGROUP INC ACCOUNT 21-46-885-5878319	78,599.47	81,954.71	47,884.20	.236	72.80	.152	26.310
574.000	COCA COLA CO ACCOUNT 21-46-885-5878319	28,005.36	31,736.78	40,162.78	.198	1,079.12	2.687	69.970
170.000	COCA COLA CO ACCOUNT 21-46-878-5878319	8,162.38	8,557.37	11,894.90	.059	319.60	2.687	69.970
1,360.000	COCA COLA ENTERPRISES ACCOUNT 21-46-885-5878319	35,743.93	35,743.93	35,060.80	.173	707.20	2.017	25.780
3,248.000	COMCAST CORPORATION CL A ACCOUNT 21-46-885-5878319	58,012.64	59,167.23	77,010.08	.379	1,461.60	1.898	23.710
1,030.000	CONOCOPHILLIPS ACCOUNT 21-46-885-5878319	73,183.78	73,183.78	75,056.10	.370	2,719.20	3.623	72.870
285.000	CONOCOPHILLIPS ACCOUNT 21-46-878-5878319	20,756.41	20,756.41	20,767.95	.102	752.40	3.623	72.870
175.000	CONSOLIDATED EDISON INC ACCOUNT 21-46-878-5878319	9,217.16	9,217.16	10,855.25	.053	423.50	3.901	62.030
530.000	CORNING INC ACCOUNT 21-46-878-5878319	9,278.23	8,924.42	6,879.40	.034	159.00	2.311	12.980
830.000	CROWN HOLDINGS INC ACCOUNT 21-46-885-5878319	28,469.00	28,469.00	27,871.40	.137			33.580



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381.000	CUMMINS INC ACCOUNT 21-46-885-5878319	18,408.88	18,956.06	33,535.62	.165	609.60	1.818	88.880
100.000	CUMMINS INC ACCOUNT 21-46-878-5878319	8,701.11	8,701.11	8,802.00	.043	160.00	1.818	88.020
135.000	DEVON ENERGY CORP NEW ACCOUNT 21-46-878-5878319	10,487.95	10,487.95	8,370.00	.041	91.80	1.097	62.000
240.000	DISNEY WALT CO ACCOUNT 21-46-878-5878319	10,068.21	10,068.21	9,000.00	.044	144.00	1.600	37.500
500.000	DISCOVER FINANCIAL W/I ACCOUNT 21-46-878-5878319	13,111.59	13,111.59	12,000.00	.059	200.00	1.667	24.000
2,680.000	DISCOVER FINANCIAL W/I ACCOUNT 21-46-885-5878319	66,090.17	66,090.17	64,320.00	.317	1,072.00	1.667	24.000
737.000	DOLLAR TREE INC ACCOUNT 21-46-885-5878319	19,770.26	18,079.41	61,252.07	.302			83.110
770.000	DUPONT E I DE NEMOURS & CO ACCOUNT 21-46-885-5878319	32,489.14	32,489.14	35,250.60	.174	1,262.80	3.582	45.780
335.000	DUPONT E I DE NEMOURS & CO ACCOUNT 21-46-878-5878319	15,653.85	15,653.84	15,336.30	.076	549.40	3.582	45.780
1,759.000	EMC CORP ACCOUNT 21-46-885-5878319	28,904.88	32,678.70	37,888.86	.187			40.40
1,080.000	EATON CORP ACCOUNT 21-46-878-5878319	40,205.48	40,205.48	47,012.40	.232	1,641.60	3.492	43.530
1,560.000	EBAY INC ACCOUNT 21-46-885-5878319	50,815.98	50,815.98	47,314.80	.233			30.330

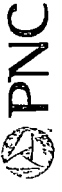


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1,210.000	EQUITY RESIDENTIAL SH BEN INT REIT ACCOUNT 21-46-885-5878319	45,733.53	52,047.76	69,006.30	.360	2,746.70	3.980	57.00
748.000	EXXON MOBIL CORP ACCOUNT 21-46-885-5878319	55,931.76	56,937.56	63,400.48	.312	1,406.24	2.218	84.760
125.000	EXXON MOBIL CORP ACCOUNT 21-46-878-5878319	9,311.73	9,985.22	10,595.00	.052	235.00	2.218	84.760
105.000	FMC CORPORATION NEW ACCOUNT 21-46-878-5878319	8,731.59	8,731.59	9,034.20	.044	63.00	.697	86.040
420.000	FEDERATED INVS INC PA CL B ACCOUNT 21-46-878-5878319	10,029.27	10,029.27	6,363.00	.031	403.20	6.337	15.150
1,080.000	FIRST NIAGARA FINL GROUP INC NEW ACCOUNT 21-46-878-5878319	14,137.10	14,137.10	9,320.40	.046	345.60	3.708	8.630
330.000	FRANKLIN RESOURCES INC ACCOUNT 21-46-885-5878319	41,404.38	41,404.38	31,699.80	.156	356.40	1.124	96.060
200.000	FREEMPORT MCMORAN COPPER & GOLD INC ACCOUNT 21-46-878-5878319	9,873.90	9,873.90	7,358.00	.036	200.00	2.718	36.790
1,600.000	GENERAL ELECTRIC CO ACCOUNT 21-46-878-5878319	24,774.69	22,909.17	28,656.00	.141	1,088.00	3.797	17.910
6,600.000	GENERAL ELECTRIC CO ACCOUNT 21-46-885-5878319	98,003.88	107,682.86	118,206.00	.582	4,488.00	3.797	17.910



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235.000	GOLDMAN SACHS GROUP INC ACCOUNT 21-46-885-5878319	22,447.29	29,888.42	21,251.05	.105	329.00	1.548	90.430
55.000	GOLDMAN SACHS GROUP INC ACCOUNT 21-46-878-5878319	5,438.12	6,791.59	4,973.65	.024	77.00	1.548	90.430
1,160.000	HCP INC REIT ACCOUNT 21-46-885-5878319	44,685.06	44,685.06	48,058.80	.237	2,320.00	4.827	41.430
380.000	HEALTH CARE REIT INC REIT ACCOUNT 21-46-878-5878319	19,835.81	19,835.81	20,721.40	.102	1,124.80	5.428	54.530
275.000	HOME DEPOT INC ACCOUNT 21-46-878-5878319	9,704.62	9,704.62	11,561.00	.057	319.00	2.759	42.040
820.000	INTEL CORP ACCOUNT 21-46-878-5878319	16,118.47	16,572.21	19,885.00	.098	688.80	3.464	24.250
4,726.000	INTEL CORP ACCOUNT 21-46-885-5878319	94,718.34	103,624.94	114,605.50	.564	3,969.84	3.464	24.250
310.000	INTERCONTINENTAL EXCHANGE INC ACCOUNT 21-46-885-5878319	38,908.38	38,908.38	37,370.50	.184			120.550
3,452.000	JPMORGAN CHASE & CO ACCOUNT 21-46-885-5878319	113,299.24	112,836.60	114,779.00	.565	3,452.00	3.008	33.250
1,065.000	JPMORGAN CHASE & CO ACCOUNT 21-46-878-5878319	34,189.89	28,938.70	35,411.25	.174	1,065.00	3.008	65.580
270.000	JOHNSON & JOHNSON ACCOUNT 21-46-878-5878319	16,629.80	17,324.09	17,706.60	.087	615.60	3.477	



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1,398.000	JOHNSON & JOHNSON ACCOUNT 21-46-885-5878319	86,822.27	92,205.81	91,680.84	.451	3,187.44	3.477	65.00
260.000	JOHNSON CONTROLS INC ACCOUNT 21-46-878-5878319	10,209.99	10,209.99	8,127.60	.040	187.20	2.303	31.260
130.000	KIMBERLY-CLARK CORP ACCOUNT 21-46-878-5878319	8,529.17	8,529.17	9,562.80	.047	364.00	3.806	73.560
2,430.000	KRAFT FOODS INC - A SEDOL 2764296 ISIN US50075N1046 ACCOUNT 21-46-885-5878319	83,133.03	83,133.03	90,784.80	.447	2,818.80	3.105	37.360
375.000	LEGGETT & PLATT INC ACCOUNT 21-46-878-5878319	8,636.06	8,636.06	8,640.00	.043	420.00	4.861	23.040
245.000	LILLY ELI & CO ACCOUNT 21-46-878-5878319	9,059.98	9,059.98	10,182.20	.050	480.20	4.716	41.560
390.000	LIMITED BRANDS INC ACCOUNT 21-46-878-5878319	11,059.16	11,038.62	15,736.50	.077	390.00	2.478	40.350
1,330.000	LIMITED BRANDS INC ACCOUNT 21-46-885-5878319	32,667.43	32,998.16	53,665.50	.264	1,330.00	2.478	40.350
125.000	M&T BK CORP ACCOUNT 21-46-878-5878319	10,049.94	3,732.42	9,542.50	.047	350.00	3.668	7.540
120.000	MCDONALD'S CORP ACCOUNT 21-46-878-5878319	9,854.34	9,854.34	12,039.60	.059	336.00	2.791	100.330
890.000	MERCK & CO INC ACCOUNT 21-46-878-5878319	28,853.27	27,247.67	33,553.00	.165	1,495.20	4.456	37.700



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
2,029.000	MERCK & CO INC ACCOUNT 21-46-885-5878319	60,917.19	72,337.44	76,493.30	.377	3,408.72	4.456	37.00
250.000	METLIFE INC. ACCOUNT 21-46-878-5878319	10,304.88	10,304.88	7,795.00	.038	185.00	2.373	31.180
610.000	MICROSOFT CORP ACCOUNT 21-46-878-5878319	15,980.12	15,980.12	15,835.60	.078	488.00	3.082	25.960
1,600.000	MICROSOFT CORP ACCOUNT 21-46-885-5878319	41,161.04	41,161.04	41,536.00	.205	1,280.00	3.082	25.960
970.000	NATIONAL OILWELL VARCO INC ACCOUNT 21-46-885-5878319	42,216.63	43,421.78	65,950.30	.325	465.60	.706	67.990
140.000	NATIONAL OILWELL VARCO INC ACCOUNT 21-46-878-5878319	5,998.80	5,938.54	9,518.60	.047	67.20	.706	67.990
140.000	NEXTERA ENERGY INC ACCOUNT 21-46-878-5878319	7,963.13	7,963.13	8,523.20	.042	308.00	3.614	60.880
560.000	NORFOLK SOUTHERN CORP ACCOUNT 21-46-885-5878319	41,902.95	41,902.95	40,801.60	.201	1,052.80	2.580	72.860
1,040.000	NORTHEAST UTILITIES ACCOUNT 21-46-885-5878319	35,149.66	35,149.66	37,512.80	.185	1,144.00	3.050	36.070
610.000	NOVARTIS AG SPONSORED ADR ACCOUNT 21-46-885-5878319	35,351.15	35,351.15	34,873.70	.172	1,273.68	3.652	57.170
245.000	NSTAR ACCOUNT 21-46-878-5878319	11,144.80	11,144.80	11,505.20	.057	441.00	3.833	46.960



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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
205.000	OGE ENERGY CORP ACCOUNT 21-46-878-5878319	8,003.22	8,003.22	11,625.55	.057	321.85	2.768	56.710
1,450.000	OGE ENERGY CORP ACCOUNT 21-46-885-5878319	56,608.15	56,608.15	82,229.50	.405	2,276.50	2.768	56.710
200.000	PEPSICO INC ACCOUNT 21-46-878-5878319	13,074.53	13,074.53	13,270.00	.065	412.00	3.105	66.350
1,120.000	PFIZER INC ACCOUNT 21-46-878-5878319	21,182.86	18,725.00	24,236.80	.119	985.60	4.067	21.640
4,965.000	PFIZER INC ACCOUNT 21-46-885-5878319	92,225.18	80,569.47	107,442.60	.529	4,369.20	4.067	21.640
760.000	PHILIP MORRIS INTERNAT-W/I ACCOUNT 21-46-885-5878319	52,133.02	52,133.02	59,644.80	.294	2,340.80	3.925	78.480
140.000	PHILIP MORRIS INTERNAT-W/I ACCOUNT 21-46-878-5878319	9,431.25	9,299.59	10,987.20	.054	431.20	3.925	78.480
120.000	PRICE T ROHE GROUP INC ACCOUNT 21-46-878-5878319	6,790.77	6,790.77	6,834.00	.034	148.80	2.177	56.950
395.000	PROCTER & GAMBLE CO ACCOUNT 21-46-878-5878319	24,411.73	24,545.39	26,350.45	.130	829.50	3.148	66.710
1,048.000	PROCTER & GAMBLE CO ACCOUNT 21-46-885-5878319	63,658.59	64,100.46	69,912.08	.344	2,200.80	3.148	66.710
190.000	PRUDENTIAL FINANCIAL, INC. ACCOUNT 21-46-878-5878319	10,382.19	10,382.19	9,522.80	.047	275.50	2.893	50.120
215.000	QUALCOMM INC ACCOUNT 21-46-878-5878319	11,713.15	11,713.15	11,760.50	.058	184.90	1.572	54.700



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360.000	SANOFI SPONSORED ADR ACCOUNT 21-46-878-5878319	11,443.57	11,443.57	13,154.40	.065	476.28	3.621	30.00
813.000	JM SMUCKER CO/THE-NEW COM WI ACCOUNT 21-46-885-5878319	46,668.59	51,076.69	63,552.21	.313	1,560.96	2.456	78.170
260.000	STATE STR CORP ACCOUNT 21-46-878-5878319	11,377.60	11,377.60	10,480.60	.052	187.20	1.786	40.310
780.000	STRYKER CORP ACCOUNT 21-46-885-5878319	38,240.36	38,240.36	38,773.80	.191	663.00	1.710	49.710
215.000	TEVA PHARMACEUTICAL INDS LTD ADR ACCOUNT 21-46-878-5878319	8,364.92	8,364.92	8,677.40	.043	168.78	1.945	40.360
730.000	US BANCORP DEL COM NEW ACCOUNT 21-46-878-5878319	17,904.83	17,904.83	19,746.50	.097	365.00	1.848	27.050
2,040.000	US BANCORP DEL COM NEW ACCOUNT 21-46-885-5878319	51,313.31	51,313.31	55,182.00	.272	1,020.00	1.848	27.050
510.000	UNION PACIFIC CORP ACCOUNT 21-46-885-5878319	39,709.51	39,709.51	54,029.40	.266	1,224.00	2.265	105.940
110.000	UNITED PARCEL SERVICE CL B ACCOUNT 21-46-878-5878319	7,811.07	7,811.07	8,050.90	.040	228.80	2.842	75.190
110.000	UNITED TECHNOLOGIES CORP ACCOUNT 21-46-878-5878319	5,950.66	6,837.07	8,039.90	.040	211.20	2.627	73.090
493.000	UNITED TECHNOLOGIES CORP ACCOUNT 21-46-885-5878319	26,172.92	30,276.98	36,033.37	.177	946.56	2.627	73.090



STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT 21-46-501-5878319
 THOMAS W PANGBORN RESIDUE CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,540.000	UNITEDHEALTH GROUP INC ACCOUNT 21-46-885-5878319	46,114.22	44,184.91	78,047.20	.384	1,001.00	1.283	50.00
145.000	UNITEDHEALTH GROUP INC ACCOUNT 21-46-878-5878319	4,341.92	4,296.10	7,348.60	.036	94.25	1.283	50.680
220.000	VENTAS INC ACCOUNT 21-46-878-5878319	11,170.15	11,170.15	12,128.60	.060	506.00	4.172	55.130
735.000	VERIZON COMMUNICATIONS INC ACCOUNT 21-46-878-5878319	26,474.70	26,474.70	29,488.20	.145	1,470.00	4.985	40.120
1,350.000	VERIZON COMMUNICATIONS INC ACCOUNT 21-46-885-5878319	50,007.16	50,007.16	54,162.00	.267	2,700.00	4.985	40.120
440.000	VISA INC CLASS A SHARES ACCOUNT 21-46-885-5878319	37,628.23	37,620.23	44,673.20	.220	387.20	.867	101.530
1,340.000	VODAFONE GROUP PLC SPONSORED ADR NEW ACCOUNT 21-46-885-5878319	33,997.41	33,997.41	37,560.20	.185	1,916.20	5.102	28.030
325.000	VODAFONE GROUP PLC SPONSORED ADR NEW ACCOUNT 21-46-878-5878319	8,557.09	8,557.09	9,109.75	.045	464.75	5.102	28.030
880.000	WELLS FARGO & COMPANY ACCOUNT 21-46-878-5878319	20,614.58	17,601.98	24,252.80	.119	422.40	1.742	27.560
3,984.000	WELLS FARGO & COMPANY ACCOUNT 21-46-885-5878319	93,327.83	82,590.87	109,799.04	.541	1,912.52	1.742	27.560
2,800.000	WISCONSIN ENERGY CORP ACCOUNT 21-46-885-5878319	57,353.51	53,939.29	97,888.00	.482	3,360.00	3.432	34.960



STATEMENT OF INVESTMENTS

AS OF 12/31/11

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ACCOUNT
21-46-501-5878319

THOMAS W PANGBORN RESIDUE CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
435.000	WISCONSIN ENERGY CORP ACCOUNT 21-46-878-5878319	8,910.28	9,224.94	15,207.60	.075	522.00	3.432	34.00
245.000	WYNDHAM WORLDWIDE CORP ACCOUNT 21-46-878-5878319	8,560.47	8,560.47	9,268.35	.046	147.00	1.586	37.830
1,760.000	WYNDHAM WORLDWIDE CORP ACCOUNT 21-46-885-5878319	54,323.70	54,323.70	66,580.80	.328	1,056.00	1.586	37.830
165.000	XYLEM INC ACCOUNT 21-46-878-5878319	5,285.22	5,285.22	4,238.85	.021	66.83	1.577	25.690
	TOTAL COMMON STOCK	4,023,809.59	4,065,964.56	4,610,871.58	22.707	127,335.10	2.762	
	LIMITED PARTNERSHIPS							
175.000	ENTERPRISE PRODS PARTNERS L P COM UNIT ACCOUNT 21-46-878-5878319	7,271.08	7,271.08	8,116.50	.040	434.00	5.347	46.380
245.000	LINN ENERGY LLC UNITS ACCOUNT 21-46-878-5878319	9,307.52	9,307.52	9,287.95	.046	676.20	7.280	37.910
4,487.383	HATTERAS CORE ALTERNATIVES TEI INSTITUTIONAL FUND, L.P. ACCOUNT 21-46-001-5878319	425,000.00	425,000.00	403,729.85	1.988			89.970
	TOTAL LIMITED PARTNERSHIPS	441,578.60	441,578.60	421,134.30	2.074	1,110.20	.264	
	MUTUAL FUNDS - FIXED							
53,811.396	BLACKROCK FDS HIGH YIELD BD PORTFOLIO FUND 318 INSTITUTIONAL CLASS ACCOUNT 21-46-001-5878319	416,600.00	416,600.00	397,666.22	1.958	26,421.40	6.644	7.390



STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-46-501-5878319

THOMAS W PANGBORN RESIDUE CONS

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
46,068.660	EATON VANCE FLOATING RATE FUND CLASS I FUND #924 ACCOUNT 21-46-001-5878319	416,000.00	416,000.00	405,864.89	1.999	16,907.20	4.166	8.000
47,113.893	PIMCO COMMODITY REAL RETURN STRATEGY FUND INSTITUTIONAL CL ACCOUNT 21-46-001-5878319	417,626.01	417,626.01	308,124.86	1.517	93,850.87	30.459	6.540
900.362	PIMCO COMMODITY REAL RETURN STRATEGY FUND INSTITUTIONAL CL (INCOME INVESTMENT) ACCOUNT 21-46-001-5878319	6,833.75	6,833.75	5,888.37	.029	1,793.52	30.459	6.540
50,505.175	TEMPLETON GLOBAL BOND FUND AD FUND #616 ACCOUNT 21-46-001-5878319	693,964.36	693,964.36	624,749.01	3.077	29,343.51	4.697	12.370
	TOTAL MUTUAL FUNDS - FIXED	1,951,024.12	1,951,024.12	1,742,293.35	8.580	168,316.50	9.661	
	MUTUAL FUNDS - EQUITY							
537.630	BLACKROCK FDS US OPPORTUNITIES PORTFOLIO FUND 339 INSTITUTIONAL CLASS (INCOME INVESTMENT) ACCOUNT 21-46-001-5878319	18,889.75	18,889.75	18,005.23	.089			33.490
24,567.271	BLACKROCK FDS US OPPORTUNITIES PORTFOLIO FUND 339 INSTITUTIONAL CLASS ACCOUNT 21-46-001-5878319	812,601.30	812,601.30	822,757.91	4.052			33.490



STATEMENT OF INVESTMENTS

AS OF 12/31/11

THOMAS W PANGBORN RESIDUE CONS

ACCOUNT
21-46-501-5878319

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
37,751.152	BLACKROCK CAPITAL APPRECIATION FUND, INC. FUND #794	895,000.00	895,000.00	819,577.51	4.036			21.00
	ACCOUNT 21-46-001-5878319							
13,352.273	DODGE & COX INTERNATIONAL STOCK FUND	470,000.00	470,000.00	390,420.46	1.923	10,134.38	2.596	29.240
	ACCOUNT 21-46-001-5878319							
7,987.921	HARBOR INTERNATIONAL FUND CLASS INS	419,043.24	421,686.95	418,966.46	2.063	10,512.10	2.509	52.450
	ACCOUNT 21-46-001-5878319							
31,128.858	HARDING LOEVNER INTERNATIONAL EQUITY PORTFOLIO	471,087.98	471,087.98	415,881.54	2.048	3,517.56	.846	13.360
	ACCOUNT 21-46-001-5878319							
5,304.000	ISHARES TR RUSSELL 2000 INDEX FD ETF	365,979.90	365,979.90	391,170.00	1.926	5,463.12	1.397	73.750
	ACCOUNT 21-46-001-5878319							
27,487.259	PNC INTERNATIONAL EQUITY FUND CLASS I FUND 409	574,830.15	705,049.09	351,836.92	1.733	4,810.27	1.367	12.800
	ACCOUNT 21-46-001-5878319							
59,629.634	T ROWE PRICE GROWTH STOCK FD # 40	1,854,000.00	1,854,000.00	1,898,011.25	9.347	1,013.70	.053	3.000
	ACCOUNT 21-46-001-5878319							
100,477.007	TOUCHSTONE SANDS CAPITAL SELECT GROWTH FD CLASS Y	1,051,000.00	1,051,000.00	1,041,946.56	5.131			10.370
	ACCOUNT 21-46-001-5878319							



STATEMENT OF INVESTMENTS

AS OF 12/31/11

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ACCOUNT 21-46-501-5878319 THOMAS W PANGBORN RESIDUE CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
4,349.000	VANGUARD MSCI EMERGING MARKETS ETF	196,701.36	196,701.36	166,175.29	.818	3,940.19	2.371	38
	ACCOUNT 21-46-001-5878319							
	TOTAL MUTUAL FUNDS - EQUITY	<u>7,129,133.68</u>	<u>7,261,996.33</u>	<u>6,734,749.13</u>	<u>33.166</u>	<u>39,391.32</u>	<u>.585</u>	
	TOTAL INVESTMENTS	20,200,162.38	20,381,592.31	20,307,089.99	100.000	540,150.27	2.659	



A C C O U N T S U M M A R Y

12/31/11 THROUGH 12/31/11

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ACCOUNT
21-46-501-5878319

THOMAS W PANGBORN RESIDUE CONS

	INCOME CASH	INCOME CARRYING VALUE	PRINCIPAL CASH	PRINCIPAL CARRYING VALUE
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	0.00	405,703.14	0.00	19,794,454.00
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YOUR TRUST ACCOUNT BALANCES ON 12/31/11 WERE

DURING THE PERIOD INCOME WAS RECEIVED FROM
 NO DIVIDENDS THIS PERIOD
 NO NON-TAXABLE INTEREST INCOME THIS PERIOD
 NO TAXABLE INTEREST INCOME THIS PERIOD
 NO RENTAL INCOME THIS PERIOD

THUS TOTAL INCOME RECEIVED EQUALED

NO CONTRIBUTIONS WERE RECEIVED THIS PERIOD

NO SALES THIS PERIOD

NO INCOME OR PRINCIPAL TRANSFERS THIS PERIOD

NO PURCHASES THIS PERIOD

EXPENSES INCURRED DURING THIS PERIOD WERE

NO FEES CHARGED THIS PERIOD
 NO OTHER EXPENSES THIS PERIOD

FOR TOTAL EXPENSES OF

NO PAYMENTS WERE MADE TO OR FOR YOU THIS PERIOD

YOUR CURRENT BALANCES AS OF 12/31/11 ARE

	0.00	405,703.14	0.00	19,794,454.00
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Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

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

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

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

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

Type or print	Name of exempt organization or other filer, see instructions. THOMAS W PANGBORN	Employer identification number (EIN) or <input checked="" type="checkbox"/> 52-6073332
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. PNC BANK NA 620 LIBERTY AVENUE, NO. 10 FL	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PITTSBURGH, PA 15222	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

PNC BANK, N.A.

• The books are in the care of ▶ **620 LIBERTY AVENUE 10TH FLOOR - PITTSBURGH, PA 15222**
 Telephone No. ▶ **412-768-5897** FAX No ▶ _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2011** or
 ▶ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	43,162.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	18,920.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	24,242.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)

✓ 5-8-12

If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THOMAS W PANGBORN	Employer identification number (EIN) or <input checked="" type="checkbox"/> 52-6073332
	Number, street, and room or suite no. If a P.O. box, see instructions PNC BANK NA 620 LIBERTY AVENUE, NO. 10 FL	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code For a foreign address, see instructions PITTSBURGH, PA 15222	

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

0 4

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

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

PNC BANK, N.A.

The books are in the care of **620 LIBERTY AVENUE 10TH FLOOR - PITTSBURGH, PA 15222**
Telephone No **412-768-5897** FAX No.

If the organization does not have an office or place of business in the United States, check this box

If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning _____, and ending _____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO FILE THE RETURN PENDING RECEIPT OF PARTNERSHIP K-1 FORM.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	43,162.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	43,162.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature **PNC BANK** By: **Dale J. Kohn** Title **Asst. Vice President**

Date **7/3/12**