Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

Name of foundation
THE PAULEY FAMILY FOUNDATION

A Employer identification number
54-1685158

Number and street (or P O box number if mail is not delivered to street address)
C/O THE COMMUNITY FOUNDATION INC.
7501 BOULDERS VIEW DRIVE

Room/suite
110

B Telephone number (see instructions)
(804) 330-7400

City or town, state, and ZIP code
RICHMOND, VA 23225-4047

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 73,928,113.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	26.	26.		ATCH 1
	4	Dividends and interest from securities	1,542,326.	1,542,326.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,137,329.			
	b	Gross sales price for all assets on line 6a 39,457,318.				
	7	Capital gain net income (from Part IV, line 2)		2,137,329.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	3,679,681.	3,679,681.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 3	10,307.	10,307.		
	b	Accounting fees (attach schedule) ATCH 4	13,700.	13,700.		
	c	Other professional fees (attach schedule) *	542,567.	542,567.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) **	100,901.	30,901.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 7	16,229.	16,229.		
	24	**Total operating and administrative expenses** Add lines 13 through 23	683,704.	613,704.		
	25	Contributions, gifts, grants paid	1,065,506.			1,065,506.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,749,210.	613,704.	0	1,065,506.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,930,471.			
	b	**Net investment income** (if negative, enter -0-)		3,065,977.		
	c	**Adjusted net income** (if negative, enter -0-)				

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		Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	3,016,860.	20,409,790.	20,409,790.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	73,570,745.	58,157,303.	53,518,323.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	76,587,605.	78,567,093.	73,928,113.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	76,587,605.	78,567,093.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	76,587,605.	78,567,093.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	76,587,605.	78,567,093.	

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	76,587,605.
2	Enter amount from Part I, line 27a	2	1,930,471.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 9	3	49,017.
4	Add lines 1, 2, and 3	4	78,567,093.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	78,567,093.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	2,137,329.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,112,000.	68,413,354.	0.016254
2009	3,005,000.	49,003,189.	0.061323
2008	4,730,532.	53,871,571.	0.087811
2007	4,393,306.	53,792,135.	0.081672
2006	3,407,984.	40,196,360.	0.084783

2	**Total** of line 1, column (d)	2	0.331843
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.066369
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	77,961,790.
5	Multiply line 4 by line 3	5	5,174,246.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	30,660.
7	Add lines 5 and 6	7	5,204,906.
8	Enter qualifying distributions from Part XII, line 4	8	1,065,506.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ **(attach copy of letter if necessary - see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	61,320.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	61,320.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	61,320.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	66,748.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	66,748.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	36.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	5,392.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax ▶** **Refunded ▶**			11	5,392.

Part VII-A Statements Regarding Activities

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ THE COMMUNITY FOUNDATION INC. Telephone no ▶ 804-330-7400 Located at ▶ 7501 BOULDERS VIEW DRIVE, SUITE 110, RICHMOND, VA ZIP + 4 ▶ 23225-4047			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

- **(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- **(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- **(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- **(4)** Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- **(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (If not paid, enter -0-)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ATTACHMENT 10		0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATTACHMENT 11		526,976.
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE PAULEY FAMILY FOUNDATION EXPECTS TO SATISFY THE REQUIREMENTS OF IRC SECTION 507(B)(2)(B)(I) DURING THE 60-MONTH TERMINATION PERIOD BEGINNING JANUARY 1, 2012, AS A	
2 TYPE I SUPPORTING ORGANIZATION TO THE COMMUNITY FOUNDATION, INC., WHICH IS A PUBLIC CHARITY DESCRIBED IN IRS SECTION 509(A)(1). AS SUCH, THE PAULEY FAMILY FOUNDATION BEGAN	
3 CONDUCTING GRANT-MAKING ACTIVITIES TO SUPPORT THE EXEMPT PURPOSES OF THE COMMUNITY FOUNDATION DURING ITS 2012 TAX YEAR.	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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	70,835,624.
b	Average of monthly cash balances	1b	8,313,401.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	79,149,025.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	79,149,025.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,187,235.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	77,961,790.
6	**Minimum investment return.** Enter 5% of line 5	6	3,898,090.

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	3,898,090.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	61,320.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	61,320.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	3,836,770.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	3,836,770.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	3,836,770.

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	1,065,506.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,065,506.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,065,506.

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					3,836,770.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20 09 ,20 08 ,20 07					
3	Excess distributions carryover, if any, to 2011					
a	From 2006					
b	From 2007	1,053,743.				
c	From 2008	2,047,889.				
d	From 2009	565,146.				
e	From 2010					
f	**Total** of lines 3a through e		3,666,778.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,065,506.					
a	Applied to 2010, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2011 distributable amount					1,065,506.
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		2,771,264.			2,771,264.
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		895,514.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount - see instructions					
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		895,514.			
10	Analysis of line 9					
a	Excess from 2007					
b	Excess from 2008	330,368.				
c	Excess from 2009	565,146.				
d	Excess from 2010					
e	Excess from 2011					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

ATTACHMENT 12

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 13				
Total . . . . ▶ **3a**				1,065,506.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	26.	
4 Dividends and interest from securities			14	1,542,326.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,137,329.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				3,679,681.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . . 13 3,679,681.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

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

Sign Here

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

▶ Signature of officer or trustee — 8/14/2012 Date — ▶ Secretary Title

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

Paid Preparer Use Only

Print/Type preparer's name Philip J. Wallin	Preparer's signature	Date 8/10/12	Check ☐ if self-employed — PTIN P00965377
Firm's name ▶ HERITAGE WEALTH ADVISORS, LLC			Firm's EIN ▶ 36-4579334
Firm's address ▶ 901 E. BYRD STREET, SUITE 1300 RICHMOND, VA 23219			Phone no 804-643-4080

THE PAULEY FAMILY FOUNDATION 54-1685158

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY TRADED SECURITIES					VAR	VAR
33481553.		31299096.					2,182,457.	
		LT CAPITAL GAIN FROM K-1					VAR	VAR
		20,893.					-20,893.	
		LT CAPITAL GAIN - AIP LMF II					VAR	VAR
2,222,502.		2,000,000.					222,502.	
		LT CAPITAL GAIN - FRONTPOINT					VAR	04/08/2011
3,753,263.		4,000,000.					-246,737.	
TOTAL GAIN(LOSS)							2,137,329.	

ATTACHMENT 1

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WACHOVIA MMKT INTEREST		26.	26.
	TOTAL	26.	26.

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FROM METALMARK CAPITAL PARTNERS K-1	83,333.	83,333.
UBS - Y1 X8371	3,861.	3,861.
UBS - Y1 X8367	47,960.	47,960.
UBS - Y1 X8365	9,989.	9,989.
UBS - Y1 X8368	231,422.	231,422.
UBS - Y1 X8366	214,671.	214,671.
UBS - Y1 X8372	199,251.	199,251.
UBS - Y1 X8370	334,517.	334,517.
UBS - Y1 X8373	175,529.	175,529.
UBS - Y1 X8377	159,476.	159,476.
UBS - Y1 X8379	82,317.	82,317.
TOTAL	1,542,326.	1,542,326.

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MCGUIRE WOODS LLP	10,307.	10,307.		
TOTALS	10,307.	10,307.		

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
HERITAGE WEALTH ADVISORS	13,700.	13,700.		
TOTALS	13,700.	13,700.		

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY & CO, INC	12,917.	12,917.
UBS	526,976.	526,976.
WACHOVIA	24.	24.
HERITAGE WEALTH ADVISORS	2,650.	2,650.
TOTALS	542,567.	542,567.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	30,901.	30,901.
CURRENT YEAR ESTIMATED TAX PMT	40,000.	
PRIOR YEAR TAX PMT	30,000.	
TOTALS	100,901.	30,901.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FROM METALMARK CAPITAL K-1		2,726.	2,726.
FROM MS REF VI K-1		130.	130.
OTHER MISC. EXPENSES		13,373.	13,373.
	TOTALS	16,229.	16,229.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UBS Y1 08370	1,889,613.	1,114,008.
MS 04-G1320 / UBS Y1 08375	478,753.	468,724.
MS 04-G1482	527,874.	1,503,138.
METALMARK CAPITAL 04-G4123	926,598.	1,092,495.
UBS Y1 08366	9,609,391.	10,370,453.
UBS Y1 08373	9,342,750.	8,858,811.
UBS Y1 08372	9,913,124.	9,606,467.
FRONTPOINT ALPHA 04-H05P8		
UBS Y1 08371 / UBS Y1 08379	6,741,123.	7,096,379.
MORGAN STANLEY 04-G7476	3,298,411.	725,050.
MORGAN STANLEY 04-G8959	2,072,880.	2,246,098.
UBS Y1 08367	4,004,869.	2,502,093.
UBS Y1 08368	4,843,766.	3,634,758.
UBS Y1 08377	4,508,151.	4,299,849.
TOTALS	58,157,303.	53,518,323.

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
MISCELLANEOUS ADJUSTMENT		9,415.
BEGINNING BALANCE ADJUSTMENTS		39,601.
ROUNDING		1.
	TOTAL	49,017.

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STANLEY F. PAULEY 7501 BOULDERS VIEW DRIVE SUITE 110 RICHMOND, VA 23225	CHAIRMAN 5.00	0	0	0
DOROTHY A. PAULEY 7501 BOULDERS VIEW DRIVE SUITE 110 RICHMOND, VA 23225	PRESIDENT & TREASURER 1.00	0	0	0
DARCY S. OMAN 7501 BOULDERS VIEW DRIVE SUITE 110 RICHMOND, VA 23225	SECRETARY 5.00	0	0	0
JOHN SHERMAN, JR. 7501 BOULDERS VIEW DRIVE SUITE 110 RICHMOND, VA 23225	DIRECTOR .50	0	0	0
FRED T. TATTERSALL 7501 BOULDERS VIEW DRIVE SUITE 110 RICHMOND, VA 23225	DIRECTOR .50	0	0	0

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

ATTACHMENT 10 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JANE G. WATKINS 7501 BOULDERS VIEW DRIVE SUITE 110 RICHMOND, VA 23225	DIRECTOR .50	0	0	0
	GRAND TOTALS	0	0	0

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

ATTACHMENT 11

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
UBS INSTITUTIONAL CONSULTING 299 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10171	INVESTMENT ADVISORY	526,976.
TOTAL COMPENSATION		526,976.

ATTACHMENT 12

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

STANLEY F. PAULEY
DOROTHY A. PAULEY

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE RICHMOND SYMPHONY 612 EAST GRACE STREET # 401 RICHMOND, VA 23219	NONE PUBLIC	CHARITABLE SUPPORT	135,000
VCU SCHOOL OF ENGINEERING FOUNDATION 601 WEST MAIN STREET PO BOX 843068 RICHMOND, VA 23284	NONE COLLEGE	EDUCATIONAL SUPPORT	25,000
VIRGINIA MUSEUM OF FINE ARTS FOUNDATION 200 N BOULEVARD RICHMOND, VA 23220	NONE PUBLIC	CHARITABLE SUPPORT	25,000
RICHMOND BALLET 407 EAST CANAL STREET RICHMOND, VA 23219	NONE PUBLIC	CHARITABLE SUPPORT	25,000
UNIVERSITY OF RICHMOND 28 WESTHAMPTON WAY RICHMOND, VA 23173	NONE COLLEGE	EDUCATIONAL SUPPORT	25,000
HEALING PLACE 700 DINWIDDIE AVENUE RICHMOND, VA 23224	NONE PUBLIC	CHARITABLE SUPPORT	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HAMPDEN-SYDNEY COLLEGE COLLEGE ROAD, BOX 128 HAMPDEN-SYDNEY, VA 23943	NONE COLLEGE	EDUCATIONAL SUPPORT	25,000
THE VISUAL ARTS CENTER OF RICHMOND 1812 WEST MAIN STREET RICHMOND, VA 23220	NONE PUBLIC	CHARITABLE SUPPORT	5,000.
MEDICAL COLLEGE OF VIRGINIA FOUNDATION, INC PAULEY HEART CENTER P O BOX 980234 RICHMOND, VA 23298	NONE PUBLIC	HEALTH	25,000
RICHMOND SPCA 2519 HERMITAGE ROAD RICHMOND, VA 23220	NONE PUBLIC	CHARITABLE SUPPORT	10,000
VALENTINE MUSEUM 1015 EAST CLAY STREET RICHMOND, VA 23219	NONE PUBLIC	CHARITABLE SUPPORT	5,000
SPARC 2106 N HAMILTON ST RICHMOND, VA 23230	NONE PUBLIC	CHARITABLE SUPPORT	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CONFEDERATE MEMORIAL LITERARY SOCIETY 1201 EAST CLAY ST RICHMOND, VA 23219	NONE PUBLIC	CHARITABLE SUPPORT	125,000
CENTERSTAGE FOUNDATION 600 EAST GRACE STREET SUITE 400 RICHMOND, VA 23219	NONE PUBLIC	CHARITABLE SUPPORT	25,000
MEDICAL COLLEGE OF VIRGINIA FOUNDATION, INC MASSEY CANCER CENTER P O BOX 980234 RICHMOND, VA 23298-0037	NONE PUBLIC	HEALTH	5,000
FRIENDS ASSOCIATION FOR CHILDREN 1004 SAINT JOHN STREET RICHMOND, VA 23220	NONE PUBLIC	CHARITABLE SUPPORT	10,000
UNITED WAY OF GREATER RICHMOND & PETERSBURG 2001 MAYWILL STREET, P.O BOX 11807 RICHMOND, VA 23230	NONE PUBLIC	CHARITABLE SUPPORT	10,000
UNIVERSITY OF MANITOBA FOUNDATION U S A 22ND FLOOR, IBM PLAZA 330 NORTH WABASH AVENUE CHICAGO, IL 60611-3607	NONE PUBLIC	EDUCATIONAL SUPPORT	255,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNOS PO BOX 2484 RICHMOND, VA 23218	NONE PUBLIC	CHARITABLE SUPPORT	20,000
MEDICAL COLLEGE OF VIRGINIA FOUNDATION, INC P O BOX 980234 RICHMOND, VA 23298	NONE PUBLIC	HEALTH	25,000
VIRGINIA OPERA ASSOCIATION 1503 SANTA ROSA BOULEVARD, SUITE 234 RICHMOND, VA 23229	NONE PUBLIC	CHARITABLE SUPPORT	25,000
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AEVNUE DALLAS, TX 75231	NONE PUBLIC	HEALTH	10,000
BON SECOURS RICHMOND HEALTH CARE FOUNDATION 5875 BREMO ROAD RICHMOND, VA 23226	NONE PUBLIC	HEALTH	100,000
FIRST PRESBYTERIAN CHURCH 4602 CARY STREET ROAD RICHMOND, VA 23226	NONE PUBLIC	CHARITABLE SUPPORT	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MONTPELIER FOUNDATION P O BOX 911 ORANGE, VA 22960	NONE PUBLIC	CHARITABLE SUPPORT	10,000
ST JOHN'S CHURCH FOUNDATION 2319 EAST BROAD STREET RICHMOND, VA 23223	NONE PUBLIC	CHARITABLE SUPPORT	5,000
THE COMMUNITY FOUNDATION, INC 7501 BOULDER VIEW DRIVE SUITE 110 RICHMOND, VA 23225	RELATED ORGANIZATION PUBLIC	UNRESTRICTED SUPPORT	75,506
		TOTAL CONTRIBUTIONS PAID	1,065,506

THE PAULEY FAMILY FOUNDATION

ARTICLES OF RESTATEMENT

The undersigned, on behalf of the nonstock corporation set forth below, pursuant to Title 13.1, Chapter 10, Article 10 of the Code of Virginia, states as follows:

1. Name. The name of the corporation is The Pauley Family Foundation (the "Foundation").

2. The Amendment and Restatement. The Restatement contains an amendment to the Articles of Incorporation. The Restatement restates the Articles of Incorporation as amended in their entirety.

3. Text. The text of the Amended and Restated Articles of Incorporation is attached hereto.

4. Adoption. The foregoing Amendment and Restatement was adopted by the Foundation on April 29, 2011.

5. Board Action. The Amendment and Restatement was adopted by the Board of Directors by unanimous written consent of all of the directors then in office dated April 29, 2011, finding it to be in the best interests of the Foundation. Member approval of the Amendment and Restatement was not required because the Foundation has no members.

6. Certificate Required by Law. These Articles of Amendment and Restatement contain all of the information required by section 13.1-889 of the Code of Virginia, and this paragraph constitutes the Certificate required by that section.

Executed in the name of the Foundation by:

Date: May 8, 2011

THE PAULEY FAMILY FOUNDATION
SCC ID#: 0411810-5

By: S.F. Pauley
Stanley F. Pauley, Chairman

THE PAULEY FAMILY FOUNDATION

AMENDED AND RESTATED ARTICLES OF INCORPORATION

ARTICLE I
NAME

The name of the corporation is The Pauley Family Foundation, a Virginia nonstock corporation (hereinafter referred to as the "Foundation").

ARTICLE II
PURPOSE

The Foundation is organized and shall be operated exclusively for charitable, literary, scientific, and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, including for such purposes the making of distributions for such purposes and to such organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code. The Foundation shall operate as a "supporting organization" described in section 509(a)(3) of the Internal Revenue Code by conducting and supporting activities that carry out the charitable, literary, scientific, and educational purposes of The Community Foundation, Inc., a Virginia nonstock corporation, operating under the assumed name "The Community Foundation *serving Richmond and Central Virginia*," which is a publicly supported charitable organization described in sections 501(c)(3), 509(a)(1), and 170(b)(1)(A)(vi) of the Internal Revenue Code.

In furtherance of the foregoing, the Foundation's grant-making activities and distributions from the Foundation for charitable, literary, scientific, and educational purposes shall be made only in accordance with the grant-making provisions set forth in the Stan and Dorothy Pauley Founders' Vision Statement dated April 29, 2011, as it may be amended from time to time by Stanley F. Pauley or Dorothy A. Pauley before the death of the survivor of them (hereinafter referred to as the "Founders' Vision Statement"). Following the death of the survivor of Stanley F. Pauley and Dorothy A. Pauley, the terms of the Founders' Vision Statement shall be irrevocable and all grant-making activities of and distributions from the Foundation shall be conducted and made in accordance with the Founders' Vision Statement without further modification.

ARTICLE III
RIGHTS AND RESTRICTIONS

No part of the net earnings of the Foundation shall inure to the benefit of or be distributable to any director, officer, or other private person except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE IV
DISSOLUTION

Upon the dissolution of the Foundation, and after all of its liabilities and obligations have been paid, satisfied, and discharged or adequate provisions are made therefore, including its payment of grants approved by the Board of Directors before or in conjunction with such dissolution, all of the Foundation's remaining assets shall be distributed to The Community Foundation, Inc., if it is then an organization described in section 501(c)(3) of the Internal Revenue Code, to be used by The Community

Foundation, Inc. only to provide support to those organizations and charitable, literary, scientific, and educational purposes supported by the Foundation during its existence and for those purposes set forth in the Founders' Vision Statement. If The Community Foundation, Inc. is not then an organization described in section 501(c)(3) of the Internal Revenue Code, the Foundation's remaining assets shall be distributed to one or more organizations selected by the Foundation's Board of Directors that are organized and operated exclusively for charitable, literary, scientific, and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code taking into consideration the purposes and grant-making of the Foundation as set forth in the Founders' Vision Statement.

ARTICLE V
MEMBERS

The Foundation shall have no members.

ARTICLE VI
DIRECTORS

The number of directors of the Foundation shall be not less than five (5) and not more than fifteen (15). No individual shall be named or elected as a director without his or her prior consent. Furthermore, in no event shall the Foundation's Board of Directors consist of a majority of individuals who are "disqualified persons" with respect to the Foundation within the meaning of sections 509(a)(3) and 4946 of the Internal Revenue Code. The Foundation's Board of Directors shall consist of two classes of directors, the Pauley Family Directors and the Appointed Directors as described below. At all times and notwithstanding any other provisions of this Article to the contrary, the number of Appointed Directors of the Foundation shall always be one more than the number of

Pauley Family Directors so that the Appointed Directors shall constitute a majority of the directors of the Foundation.

(a) Pauley Family Directors. The Foundation shall have not less than two (2) and not more than seven (7) directors who are designated as the Pauley Family Directors. The initial Pauley Family Directors shall be Stanley F. Pauley and Dorothy A. Pauley. At such time as either of Stanley F. Pauley or Dorothy A. Pauley ceases to serve as a Pauley Family Director, each of their daughters, Katharine P. Hickok and Lorna P. Jordan, shall have the right to become a Pauley Family Director. Each Pauley Family Director (including initial and any additional or successor Pauley Family Directors) shall serve until death, resignation, incapacity, or removal. The Pauley Family Directors serving at any time may, at any time or from time to time, appoint additional Pauley Family Directors and shall appoint successor Pauley Family Directors. Any Pauley Family Director other than the initial Pauley Family Directors shall be a descendant of Stanley F. Pauley and Dorothy A. Pauley

(b) Appointed Directors. As long as The Community Foundation, Inc. is an organization described in section 501(c)(3) of the Internal Revenue Code, the Foundation shall have not less than three (3) and not more than eight (8) directors who are designated as the Appointed Directors. The Appointed Directors shall be selected annually, taking into consideration the characteristics of Appointed Directors as set forth in the Founders' Vision Statement, by the Board of Directors of The Community Foundation, Inc. at its annual meeting or at such other time as may be necessary to ensure that the Appointed Directors of the Foundation constitute a majority of the directors of the Foundation. The number of Appointed Directors to be appointed at the annual meeting of The Community

Foundation, Inc. each year shall be one more than the number of Pauley Family Directors then serving. Appointed Directors may serve an unlimited number of consecutive terms.

ARTICLE VII
FAMILY COUNCIL OF ADVISORS

The Foundation shall have a Family Council of Advisors consisting of up to seven (7) members. The initial members of the Family Council of Advisors shall be Katharine P. Hickok, Eugene W. Hickok, Lorna P. Jordan, Robert L. Boggess, Katharine H. Stark, Bryan A. Stark, and Adam Eugene Hickok. Successor or additional members of the Family Council of Advisors shall be appointed by the Pauley Family Directors taking into consideration the factors set forth in the Founders' Vision Statement regarding the membership of the Family Council of Advisors. No person who is serving as a Pauley Family Director shall be eligible to serve as a member of the Family Council of Advisors.

The Family Council of Advisors shall provide advice to the Board of Directors on matters as requested by the Board of Directors to assist the Board of Directors in carrying out the purposes of the Foundation as set forth in Article II of these Articles of Incorporation and the Founders' Vision Statement. The Family Council of Advisors shall act only in an advisory capacity and may make recommendations to the Board of Directors or any committee of the Board of Directors, but shall have no voting rights or authority to act on behalf of the Board of Directors or the Foundation.

ARTICLE VIII
LIMIT ON LIABILITY AND INDEMNIFICATION

8.1 Definitions. For purposes of this Article the following definitions apply:

(a) "Foundation" means this Foundation only and no predecessor or other legal entity;

(b) "expenses" include counsel fees, expert witness fees, and costs of investigation, litigation, and appeal, as well as any amounts expended in asserting a claim for indemnification;

(c) "liability" means the obligation to pay a judgment, settlement, penalty, fine, or other such obligation, including, without limitation, any excise tax assessed with respect to an employee benefit plan;

(d) "legal entity" means a corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise;

(e) "predecessor entity" means a legal entity the existence of which ceased upon its acquisition by the Foundation in a merger or otherwise; and

(f) "proceeding" means any threatened, pending, or completed action, suit, proceeding, or appeal, whether civil, criminal, administrative, or investigative and whether formal or informal.

8.2 Limit on Liability. In every instance in which the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of liability of directors or officers of a corporation to the corporation, the directors and officers of the Foundation shall not be liable to the Foundation.

8.3 Indemnification of Directors and Officers. The Foundation shall indemnify any individual who is, was, or is threatened to be made a party to a civil, criminal, administrative, investigative, or other proceeding (including a proceeding by or in the right of the Foundation) because such individual is or was a director or officer of the Foundation, or because such individual is or was serving the Foundation or any other legal entity in any capacity at the request of the Foundation while a director or officer of the Foundation, against all liabilities and reasonable expenses incurred in the proceeding, except such liabilities and expenses as are incurred because of such individual's willful misconduct or knowing violation of the criminal law. Service as a director or officer of a legal entity controlled by the Foundation shall be deemed service at the request of the Foundation. The determination that indemnification under this section 8.3 is permissible and the evaluation as to the reasonableness of expenses in a specific case shall be made, in the case of directors and officers of the Foundation, as provided by law, and in the case of persons other than officers and directors of the Foundation, as provided in section 8.4 of this Article; provided, however, that if a majority of the directors of the Foundation has changed after the date of the alleged conduct giving rise to a claim for indemnification, such determination and evaluation shall, at the option of the person claiming indemnification, be made by special legal counsel selected by agreement of such person and the Board of Directors. Unless a determination has been made that indemnification is not permissible, the Foundation shall make advances and reimbursements for expenses incurred by a director or officer in a proceeding upon receipt of an undertaking from such director or officer to repay the same if it is ultimately determined that such director or officer is not entitled to indemnification. Such undertaking shall be an unlimited, unsecured general obligation of the director or officer and shall be accepted without reference to such director's or officer's ability to make repayment. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not of itself create a presumption that a director or officer acted in such a manner as to make such director or officer ineligible for indemnification. The Foundation is authorized to contract in advance to indemnify and make advances and reimbursements for expenses to any of its directors or officers to the same extent provided in this section 8.3.

8.4 Indemnification of Others. The Foundation may, to a lesser extent or to the same extent that it is required to provide indemnification and make advances and reimbursements for expenses to its directors and officers pursuant to section 8.3, provide indemnification and make advances and reimbursements for expenses to its employees and agents, the directors, officers, employees, and agents of its subsidiaries and predecessor entities, and any person serving any other legal entity in any capacity at the request of the Foundation, and may contract in advance to do so. The determination that indemnification under this section 8.4 is permissible, the authorization of such indemnification, and the evaluation as to the reasonableness of expenses in a specific case shall be made as authorized from time to time by general or specific action of the Board of Directors, which action may be taken before or after a claim for indemnification is made, or as otherwise provided by law. No person's rights under section 8.3 of this Article shall be limited by the provisions of this section 8.4.

8.5 Miscellaneous. The rights of each person entitled to indemnification under this Article shall inure to the benefit of such person's heirs, executors, and administrators. Special legal counsel selected to make determinations under this Article may be counsel for the Foundation. Indemnification pursuant to this Article shall not be exclusive of any other right of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the Foundation, and indemnification under policies of insurance purchased and maintained by the Foundation or others. However, no person shall be entitled to indemnification by the Foundation to the extent he or she is indemnified by another, including an insurer. The Foundation is authorized to purchase and maintain insurance against any liability it may have under this Article or to protect any of the persons named above against any liability arising from their service to the Foundation or any other legal entity at the request of the Foundation regardless of the Foundation's power to indemnify against such liability. The provisions of this Article shall not be deemed to preclude the Foundation from entering into contracts otherwise permitted by law with any individuals or legal entities, including those named above. If any provision of this Article or its application to any person or circumstance is held invalid by a court of competent jurisdiction, the invalidity shall not affect other provisions or applications of this Article, and to this end the provisions of this Article are severable.

8.6 Amendments. The rights to indemnification and the advancement and reimbursement of expenses conferred in this Article shall be deemed contract rights between the Foundation and each individual entitled to such rights and shall vest at such time as the act or omission giving rise to the rights under this Article occurs. Once vested, an individual's rights under this Article with respect to such act or omission shall not be reduced or eliminated by any subsequent repeal, modification, or amendment of these Articles of Incorporation of the Foundation's Bylaws.

ARTICLE IX
INTERNAL REVENUE CODE

Each reference in these Amended and Restated Articles of Incorporation to a section of the Internal Revenue Code means such section of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law.

THE PAULEY FAMILY FOUNDATION

AMENDED AND RESTATED BYLAWS

ARTICLE I
DIRECTORS

1.1 General Powers. The Foundation shall have a Board of Directors. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Foundation managed under the direction of, its Board of Directors, subject to any limitation set forth in the Articles of Incorporation.

1.2 Number. The number of directors of the Foundation shall be as set forth in the Articles of Incorporation.

1.3 Appointment or Election and Term. Directors shall be appointed or elected in the manner and for the term set forth in the Articles of Incorporation.

1.4 Removal; Vacancies. The Board of Directors may remove any Pauley Family Director or Appointed Director, with cause, but only at a meeting called for that purpose, and the notice of the meeting must state that the purpose, or one of the purposes, of the meeting is the removal of the director. The removal of a director shall be effective only upon the affirmative vote of a majority of the remaining directors. A vacancy among the Appointed Directors may only be filled by the Board of Directors of The Community Foundation, Inc. A vacancy among the Pauley Family Directors may only be filled by the Pauley Family Directors in the manner set forth in the Articles of Incorporation. In the case of a resignation that will become effective at a specified later date, the vacancy may be filled before the vacancy occurs, but the new director may not take office until the vacancy occurs.

1.5 Annual and Regular Meetings. An annual meeting of the Board of Directors (for the purpose of electing officers and carrying on such other business as may properly come before the meeting) shall be held on such day as designated by the Board of Directors. The Board of Directors may also adopt a schedule of additional meetings, which shall be considered regular meetings. Annual and regular meetings shall be held at such times and at such places as the Chairman, the President, or the Board of Directors shall designate from time to time. If no place is designated, annual and regular meetings shall be held at the principal office of the Foundation.

1.6 Special Meetings. Special meetings of the Board of Directors may be called by the Chairman, the President, or a majority of the directors of the Foundation, and shall be held at such times and such places as the person or persons calling the meetings shall designate. If no such place is designated in the notice of a meeting, it shall be held at the principal office of the Foundation.

1.7 Notice of Meetings. No notice need be given of regular meetings of the Board of Directors. Notices of special meetings of the Board of Directors shall be given to each director not less than forty-eight (48) hours before the meeting, by delivering the same to the director in person or to the director's residence or business address (or such other place as the director may have directed in writing) by mail, electronic mail, messenger, telecopier, telegraph, or other means of written communication or by telephoning such notice to the director. Any such notice shall set forth the time and place of the meeting.

1.8 Waiver of Notice. A director may waive any notice required by law, the Articles of Incorporation, or these Bylaws before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. Except as provided in the next paragraph of this section, the waiver shall be in writing, signed by the director entitled to the notice, and filed with the minutes or corporate records.

A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

1.9 Quorum; Voting. A majority of the number of directors fixed in the Articles of Incorporation shall constitute a quorum for the transaction of business at a meeting of the Board of Directors. If a quorum is present when a vote is taken, the act of a majority of the directors present shall be the act of the Board of Directors. A director who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken is deemed to have assented to the action taken unless the director (i) objects at the beginning of the meeting, or promptly upon arrival, to holding it or transacting specified business at the meeting; or (ii) votes against, or abstains from, the action taken.

1.10 Telephonic Meetings. The Board of Directors may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

1.11 Action Without Meeting. Action required or permitted to be taken at a Board of Directors' meeting may be taken without a meeting if the action is taken by all directors. The action shall be evidenced by one or more written consents stating the action taken, signed by each director either before or after the action is taken, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section shall be effective when the last director signs the consent unless the consent specifies a different effective date and states the date of execution by each director, in which event it shall be effective according to the terms of the consent.

1.12 Compensation. No director shall be entitled to any direct or indirect compensation related to that person's services as a director.

1.13 Resignation. A director may resign at any time by delivering written notice to the Chairman, President, or Secretary. A resignation shall be effective when delivered, unless the notice specifies a later effective date.

ARTICLE II
FAMILY COUNCIL OF ADVISORS

2.1 Participation of Advisors in Board Meetings. Any person serving on the Family Council of Advisors may attend and participate in any meeting of the Board of Directors, but may not vote on any matter coming before the Board of Directors, subject to the discretion of the President of the Foundation to excuse them from any executive session of a Board of Directors' meeting. Such advisors attendance at such meeting shall not count towards the establishment of a quorum for the transaction of business by the Board of Directors.

2.2 Notice of Board Meetings. Members of the Family Council of Advisors shall receive notice of any annual, regular, or special meeting of the Board of Directors of the Foundation in the same manner as notice is provided to a director of the Foundation as set forth in Article I of these Bylaws.

2.3 Provision of Minutes and Grant-Making Reports. The members of the Family Council of Advisors shall be provided in a timely manner with copies of any minutes of meetings or written consents of the Board of Directors as well as all reports of the Foundation's grant-making activity as provided to the Board of Directors of the Foundation. In addition, the members of the Family Council of Advisors shall be provided with general information regarding The Community Foundation, Inc. and available educational and outreach programs.

ARTICLE III
COMMITTEES OF DIRECTORS

3.1 Committees. The Board of Directors may create one or more committees, including an Executive Committee, and may appoint members of the Board of Directors to serve on them. Each committee shall have three or more members, at least one of whom in the case of an Executive Committee or Distributions Committee shall be a Pauley Family Director and at least one of whom shall be a Pauley Family Director for any other committee if a majority of the Pauley Family Directors then serving so determine. Committee members serve at the pleasure of the Board of Directors. The creation of a committee and appointment of members to it shall be approved by a majority of directors in office when the action is taken.

3.2 Authority of Committees. To the extent specified by the Board of Directors, each committee may exercise the authority of the Board of Directors, except that a committee may not (i) fill vacancies on the Board of Directors or on any of its committees; (ii) amend the Articles of Incorporation; (iii) adopt, amend, or repeal these Bylaws; (iv) approve a plan of merger or consolidation; (v) approve the sale, lease, or exchange, or the mortgage, pledge, or other disposition of all, or substantially all, of the property and assets of the Foundation; or (vi) approve revocation of voluntary dissolution proceedings.

3.3 Committee Meetings; Miscellaneous. The provisions of these Bylaws which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors shall apply to committees of directors and their members as well.

ARTICLE IV
OFFICERS

4.1 Officers. The officers of the Foundation shall be a Chairman, a President, and a Secretary, and in the discretion of the Board of Directors, one or more Vice Presidents and other officers and assistant officers as may be deemed necessary or advisable to carry on the business of the Foundation. Any two or more offices may be held by the same person.

4.2 Election; Term. Officers shall be elected by the Board of Directors. They shall hold office, unless removed, until their successors are elected. Any officer may resign at any time upon written notice to the Board of Directors, and no acceptance of a resignation shall be necessary to make it effective.

4.3 Removal of Officers. The Board of Directors may remove any officer or assistant officer at any time, with or without cause.

4.4 Duties of Officers. The Chairman shall be the Chief Executive Officer of the Foundation. The Chairman and the other officers of the Foundation shall have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may be delegated to them from time to time by the Board of Directors. The Chairman, if present, shall be chairman of all meetings of the Board of Directors, and the Secretary shall have the responsibility of preparing (or having prepared) and maintaining custody of minutes or meetings of the Board of Directors and authenticating records of the Foundation.

ARTICLE V
CONFLICTS OF INTERESTS

5.1 Duty of Directors, Officers, and Employees. The directors, officers, and employees of the Foundation shall exercise the utmost good faith in all transactions touching upon their duties to the Foundation and its property. In their dealings with and on behalf of the Foundation, they are held to a strict rule of honest and sincere dealing between themselves and the Foundation. They shall not use their positions, or knowledge gained therefrom, so that a conflict might arise between the Foundation's interest and that of the director, officer, or employee.

5.2 Interest. For purposes of this policy, a person shall be deemed to have an "interest" in a contract, transaction, or other arrangement, or in the same or related business as the Foundation, if the person is the party (or one of the parties) or is a director, trustee, officer, or general partner of, or has a material financial or influential interest in, an entity that is the party (or one of the parties) contracting or dealing with the Foundation. Relationships and dealings of the Foundation with corporations, partnerships, joint ventures, or other entities owned, controlled, or managed by the Foundation shall not constitute interests under this Article.

5.3 Full Disclosure. Any director, officer, or employee having an interest in a contract, transaction, or arrangement presented to the Board of Directors or a committee thereof for consideration, authorization, approval, discussion, or ratification shall make a prompt, full, and frank disclosure of his or her interest to the Board of Directors at the first meeting of the Board after the conflict occurs, and, in any case before the Board or committee takes action on such contract, transaction, or arrangement. Such disclosure shall include any relevant and material facts known to such person that might reasonably be construed to be adverse to or potentially adverse to the Foundation's interest.

5.4 Standards and Procedures.

(a) The Board of Directors shall determine, by majority vote, whether the disclosure shows that a conflict of interests exists or can reasonably be construed to exist.

(b) The Board of Directors may request the person to provide factual information regarding the potential or actual conflict of interests and such proposed contract, transaction, or arrangement.

(c) If deemed appropriate, the Board of Directors may appoint a non-interested person or committee or subcommittee to investigate alternatives to such proposed contract, transaction, or arrangement.

(d) If a conflict of interests is deemed to exist, the person having the conflict of interests shall not participate or attend, vote on, or use his or her personal influence in connection with the discussions, deliberations, or vote with respect to such contract, transaction, arrangement, or related matters affecting the Foundation.

(e) At any meeting of the Board of Directors where such contract, transaction, arrangement, or related matters are under discussion or are being voted upon, a quorum is present if a majority of directors who have no direct or indirect personal interest in such contract, transaction, or arrangement participate in the vote held to authorize, approve, or ratify such contract, transaction, or arrangement.

(f) In order to approve such contract, transaction, or arrangement, the Board of Directors must first find, by majority vote of the directors who do not have a conflict, that the proposed contract, transaction, or arrangement is in the Foundation's best interest and for its own benefit; and the proposed contract, transaction, or arrangement is fair and reasonable to the Foundation.

(g) The minutes of the meeting shall reflect the disclosure made, the persons present for the discussion and vote, the content of the discussion, the vote thereon (including any roll call), and, where applicable, the abstention from voting and participation, and that a quorum was present. The Foundation shall keep minutes of the discussions and deliberations as part of the minutes of the Foundation.

5.5 Corrective and Disciplinary Action. The violation of this conflicts of interests policy is a serious matter and may constitute "cause" for removal or termination of a director, officer, or employee.

ARTICLE VI
MISCELLANEOUS PROVISIONS

6.1 Fiscal Year. The fiscal year of the Foundation shall be determined in the discretion of the Board of Directors, but in the absence of any such determination it shall be the calendar year.

6.2 Interpretation. For the purpose of construing these Bylaws, unless the context indicates otherwise, words in the singular number shall be deemed to include words in the plural and vice versa, and words in one gender shall be deemed to include words in other genders.

6.3 Amendments. These Bylaws may be amended or repealed, and new Bylaws may be made at any meeting of the Board of Directors and only upon the affirmative vote of two-thirds of the directors then serving.

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THE PAULEY FAMILY FOUNDATION
EIN: 54-1685158
NOTICE OF INTENTION TO TERMINATE PRIVATE FOUNDATION STATUS UNDER IRC § 507(b)(1)(B)

In accordance with Regulation section 1.507-2(b)(3), The Pauley Family Foundation hereby gives notice of its intention to terminate its status as a private foundation under Internal Revenue Code section 507(b)(1)(B) and in support thereof sets forth the following information:

1. The name of the foundation is The Pauley Family Foundation. The address of The Pauley Family Foundation is 314 St. David's Lane, Richmond, Virginia 23221.

2. The Pauley Family Foundation hereby states its intention to terminate its private foundation status by meeting the requirements for classification as a Type 1 supporting organization under Internal Revenue Code section 509(a)(3) and will submit a request to the Internal Revenue Service in Cincinnati, Ohio, for a determination that The Pauley Family Foundation meets the requirements for classification as a Type 1 supporting organization as described in Internal Revenue Code section 509(a)(3).

3. The Pauley Family Foundation's regular tax year begins on January 1 of each year, and the 60-month termination for The Pauley Family Foundation will commence on January 1, 2012.

THE PAULEY FAMILY FOUNDATION

S.F. Pauley
Stanley F. Pauley, Chairman
Date: 5/12/2011

The Pauley Family Foundation
12/31/2011

Account Name	**Account Number**	**Holdings**	**Book Value**	**Market Value**
Morgan Stanley Real Estate Fund VI Offshore		Alternative Investments	3,298,411	725,050
Morgan Stanley Liquid Markets Fund II SPV		Alternative Investments	478,753	468,724
Morgan Stanley Private Markets Fund II		Alternative Investments	527,874	1,503,138
Morgan Stanley Private Equity Asia III		Alternative Investments	2,072,880	2,246,098
Metalmark Capital Partners		Alternative Investments	926,598	1,092,495

WACHOVIA

Commercial Money Market Deposit Account

01 2000037424880 072 130 0 40 38,182

00007094

THE PAULEY FAMILY FOUNDATION
C/O THE COMMUNITY FOUNDATION
WEST TOWER SUITE 1300
901 EAST BYRD ST RICHMOND VA 23219

CB

Commercial Money Market Deposit Account

12/01/2011 thru 12/30/2011

Account number:
Account owner(s): THE PAULEY FAMILY FOUNDATION
C/O THE COMMUNITY FOUNDATION

Account Summary

Opening balance 12/01	$14,617.64
Interest paid	0.60 +
Closing balance 12/30	**$14,618.24**

ENTERED
1/11/12

Deposits and Other Credits

Date	*Amount*	*Description*
12/30	0.60	INTEREST FROM 12/01/2011 THROUGH 12/30/2011
Total	$0.60	

Interest

Number of days this statement period	30
Annual percentage yield earned	0.05%
Interest earned this statement period	$0.60
Interest paid this statement period	$0.60
Interest paid this year	$26.46

Daily Balance Summary

Dates	*Amount*	*Dates*	*Amount*	*Dates*	*Amount*
12/30	14,618.24				

ISVAA365 007094 365052742074 NNNNN NNNNN NNNNN NNNNN NNN00001

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash alternatives

Money market funds

Money market funds are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, it is possible to lose money by investing in these funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
FEDERATED PRIME CASH									
OBLIGATION FUND IS									
Trade date Apr 11, 11	2,003,351 230	1 000	2,003,351 23	2,003,351 23	1 000	2,003,351 23			ST
Trade date May 9, 11	506,513 680	1 000	506,513 68	506,513 68	1 000	506,513 68			ST
Trade date Jun 9, 11	13,355 000	1 000	13,355 00	13,355 00	1 000	13,355 00			ST
Trade date Jul 6, 11	25,000 000	1 000	25,000 00	25,000 00	1 000	25,000 00			ST
Trade date Aug 5, 11	64,897 000	1 000	64,897 00	64,897 00	1 000	64,897 00			ST
Trade date Aug 23, 11	1,715,991 090	1 000	1,715,991 09	1,715,991 09	1 000	1,715,991 09			ST
Trade date Sep 15, 11	12,336,032 960	1 000	12,336,032 96	12,336,032 96	1 000	12,336,032 96			ST
Trade date Sep 16, 11	3,366,156 210	1 000	3,366,156 21	3,366,156 21	1 000	3,366,156 21			ST
Trade date Nov 11, 11	227,468 000	1 000	227,468 00	227,468 00	1 000	227,468 00			ST
Trade date Dec 22, 11	70,928 000	1 000	70,928 00	70,928 00	1 000	70,928 00			ST
Trade date Dec 29, 11	57,147 070	1 000	57,147 07	57,147 07	1 000	57,147 07			ST
Total reinvested	8,331 890	1 000		8,331 89	1 000	8,331 89			
Symbol PCOXX									
EAI $40,790 Current yield 0 20%									
Security total	20,395,172 130	1 000	20,386,840 24	20,395,172 13		20,395,172 13		8,331 89	

Your assets (continued)

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash alternatives	**Money market funds**	**20,395,172.13**	**100.00%**	**20,395,172.13**	**40,790.00**	
Total		**$20,395,172.13**	**100.00%**	**$20,395,172.13**	**$40,790.00**	

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	177,158 20	195,197 73	1 00	0 01%	Nov 23 to Dec 22	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ACCENTURE PLC IRELAND CL A								
Symbol ACN Exchange NYSE								
EAI $2,930 Current yield 2 54%	May 10, 11	2,170 000	56 700	123,039 00	53 230	115,509 10	-7,529 90	ST
AIR PROD & CHEMICAL INC								
Symbol APD Exchange NYSE								
EAI $2,923 Current yield 2 72%	Jun 18, 10	1,200 000	71 687	86,025 14	85 190	102,228 00	16,202 86	LT
	Mar 15, 11	60 000	86 230	5,173 80	85 190	5,111 40	-62 40	ST
Security total		1,260 000	72 380	91,198 94		107,339 40	16,140 46	
AMAZON COM INC								
Symbol AMZN Exchange OTC	Nov 9, 10	1,205 000	170 698	205,692 13	173 100	208,585 50	2,893 37	LT
	Mar 15, 11	65 000	166 360	10,813 40	173 100	11,251 50	438 10	ST
Security total		1,270 000	170 477	216,505 53		219,837 00	3,331 47	
AMER ELECTRIC POWER CO								
Symbol AEP Exchange NYSE								
EAI $5,546 Current yield 4 55%	Sep 24, 09	2,795 000	31 268	87,394 27	41 310	115,461 45	28,067 18	LT
	Mar 15, 11	155 000	34 978	5,421 67	41 310	6,403 05	981 38	ST
Security total		2,950 000	31 463	92,815 94		121,864 50	29,048 56	
AMER EXPRESS CO								
Symbol AXP Exchange NYSE								
EAI $1,868 Current yield 1 53%	Jan 10, 11	2,475 000	44 541	110,239 98	47 170	116,745 75	6,505 77	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Mar 15, 11	120 000	43 629	5,235 50	47 170	5,660 40	424 90	ST
Security total		2,595 000	44 499	115,475 48		122,406.15	6,930 67	
AMER TOWER CORP CL A Symbol AMT Exchange NYSE	Sep 1, 11	2,040 000	54 519	111,220 67	60 010	122,420 40	11,199 73	ST
AMERISOURCEBERGEN CORP Symbol ABC Exchange NYSE EAI $1,453 Current yield 1 40%	Sep 1, 11	2,795 000	39 387	110,087 37	37 190	103,946 05	-6,141 32	ST
APPLE INC Symbol AAPL Exchange OTC	Jun 8, 09	305 000	141 705	43,220 06	405 000	123,525 00	80,304 94	LT
	Jun 15, 09	150 000	135 369	20,305 48	405 000	60,750 00	40,444 52	LT
	Mar 15, 10	475 000	223 317	106,075 98	405 000	192,375 00	86,299 02	LT
	Nov 9, 10	45 000	318 340	14,325 30	405 000	18,225 00	3,899 70	LT
	Mar 15, 11	45 000	347 020	15,615 90	405 000	18,225 00	2,609 10	ST
Security total		1,020 000	195 630	199,542 72		413,100 00	213,557 28	
APPLIED MATERIALS INC Symbol AMAT Exchange OTC EAI $2,424 Current yield 2 99%	Mar 15, 11	7,575 000	14 722	111,525 97	10 710	81,128 25	-30,397 72	ST
AT&T INC Symbol T Exchange NYSE EAI $6,547 Current yield 5 82%	Jun 15, 09	2,080 000	24 444	50,844 73	30 240	62,899 20	12,054 47	LT
	Dec 3, 09	190 000	27 605	5,245 05	30 240	5,745 60	500 55	LT
	Feb 26, 10	1,260 000	24 809	31,259 69	30 240	38,102 40	6,842 71	LT
	Mar 15, 11	190 000	27 849	5,291 35	30 240	5,745 60	454 25	ST
Security total		3,720 000	24 903	92,640 82		112,492 80	19,851 98	
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR Symbol BIDU Exchange OTC	Nov 9, 10	1,895 000	108 782	206,143 45	116 470	220,710 65	14,567 20	LT
	Mar 15, 11	85 000	122 800	10,438 00	116 470	9,899 95	-538 05	ST
Security total		1,980 000	109 385	216,581 45		230,610 60	14,029 15	
BANK OF NOVA SCOTIA CANADA CAD Symbol BNS Exchange NYSE EAI $4,257 Current yield 4 12%	Oct 3, 11	2,075 000	49 694	103,115 76	49 810	103,355 75	239 99	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
BARRICK GOLD CORP CAD								
Symbol ABX Exchange NYSE								
EAI $1,455 Current yield 1 33%	Dec 19, 11	2,425 000	44 963	109,036 94	45 250	109,731 25	694.31	ST
BAXTER INTL INC								
Symbol BAX Exchange NYSE								
EAI $4,603 Current yield 2 71%	Jun 15, 09	610 000	48 355	29,496 85	49 480	30,182 80	685 95	LT
	Jun 18, 10	935 000	42 718	39,942 25	49 480	46,263 80	6,321 55	LT
	Feb 11, 11	1,735 000	51 251	88,921 42	49 480	85,847 80	-3,073 62	ST
	Mar 15, 11	155 000	51 215	7,938 33	49 480	7,669 40	-268 93	ST
Security total		3,435 000	48 413	166,298 85		169,963 80	3,664 95	
BLACKROCK INC								
Symbol BLK Exchange NYSE								
EAI $3,795 Current yield 3 09%	Nov 23, 11	690 000	153 006	105,574 20	178 240	122,985 60	17,411 40	ST
BRISTOL MYERS SQUIBB CO								
Symbol BMY Exchange NYSE								
EAI $5,046 Current yield 3 86%	Aug 23, 11	3,710 000	28 570	105,994 70	35 240	130,740 40	24,745 70	ST
CARDINAL HEALTH INC								
Symbol CAH Exchange NYSE								
EAI $2,554 Current yield 2 12%	Dec 17, 10	2,835 000	38 516	109,194 46	40 610	115,129 35	5,934 89	LT
	Mar 15, 11	135 000	39 916	5,388 70	40 610	5,482 35	93 65	ST
Security total		2,970 000	38 580	114,583 16		120,611 70	6,028 54	
CENTURYLINK INC								
Symbol CTL Exchange NYSE								
EAI $9,280 Current yield 7 80%	Sep 15, 11	3,200 000	34 530	110,496 00	37 200	119,040 00	8,544 00	ST
CHEVRON CORP								
Symbol CVX Exchange NYSE								
EAI $3,677 Current yield 3 04%	Mar 17, 11	1,135 000	101 694	115,423 40	106 400	120,764.00	5,340 60	ST
CME GROUP INC								
Symbol CME Exchange OTC								
EAI $2,044 Current yield 2 30%	Nov 9, 10	350 000	293 450	102,707 50	243 670	85,284 50	-17,423 00	LT
	Mar 15, 11	15 000	285 442	4,281 63	243 670	3,655 05	-626 58	ST
Security total		365 000	293 121	106,989 13		88,939 55	-18,049 58	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
COGNIZANT TECH SOLUTIONS CRP								
Symbol CTSH Exchange OTC	Nov 9, 10	1,630 000	63 544	103,578 22	64 310	104,825 30	1,247 08	LT
	Mar 15, 11	70 000	73 770	5,163 90	64 310	4,501 70	-662 20	ST
Security total		1,700 000	63 966	108,742 12		109,327 00	584 88	
COLGATE PALMOLIVE CO								
Symbol CL Exchange NYSE								
EAI $3,260 Current yield 2 51%	Mar 15, 10	1,240 000	84 273	104,499 62	92 390	114,563 60	10,063 98	LT
	Sep 13, 10	100 000	75 008	7,500 84	92 390	9,239 00	1,738 16	LT
	Mar 15, 11	65 000	77 530	5,039 45	92 390	6,005 35	965 90	ST
Security total		1,405 000	83 302	117,039 91		129,807 95	12,768 04	
COMCAST CORP NEW CL A								
Symbol CMCSA Exchange OTC								
EAI $2,295 Current yield 1 90%	Sep 1, 11	5,100 000	21 815	111,259 25	23 710	120,921 00	9,661 75	ST
COVIDIEN PLC								
Symbol COV Exchange NYSE								
EAI $3,141 Current yield 2 00%	Aug 20, 09	1,120 000	40 191	45,014 63	45 010	50,411 20	5,396.57	LT
	Jun 18, 10	505 000	42 245	21,334 13	45 010	22,730 05	1,395 92	LT
	Sep 13, 10	435 000	37 159	16,164 56	45 010	19,579 35	3,414 79	LT
	Feb 11, 11	1,275 000	50 387	64,243 58	45 010	57,387 75	-6,855 83	ST
	Mar 15, 11	155 000	50 879	7,886 28	45 010	6,976 55	-909 73	ST
Security total		3,490 000	44 310	154,643 18		157,084 90	2,441 72	
CROWN CASTLE INTL CORP								
Symbol CCI Exchange NYSE	Dec 15, 11	2,530 000	43 204	109,308 00	44 800	113,344 00	4,036 00	ST
DOLLAR TREE INC								
Symbol DLTR Exchange OTC	Apr 7, 09	515 000	29 318	15,098 98	83 110	42,801 65	27,702 67	LT
	Jun 15, 09	1,215 000	28 422	34,533 04	83 110	100,978 65	66,445 61	LT
	Dec 3, 09	232 000	31 535	7,316 16	83 110	19,281 52	11,965 36	LT
	Mar 15, 11	100 000	53 495	5,349 55	83 110	8,311 00	2,961 45	ST
Security total		2,062 000	30 212	62,297 73		171,372 82	109,075 09	
EXPRESS SCRIPTS INC								
Symbol ESRX Exchange OTC	Nov 1, 11	2,095 000	44 257	92,719 25	44 690	93,625 55	906 30	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
EXXON MOBIL CORP Symbol XOM Exchange NYSE EAI $2,876 Current yield 2 22%	Dec 3, 09	535 000	75 425	40,352 64	84 760	45,346 60	4,993 96	LT
	Feb 26, 10	910 000	65 259	59,385 73	84 760	77,131 60	17,745 87	LT
	Sep 13, 10	20 000	60 768	1,215 36	84 760	1,695 20	479 84	LT
	Mar 15, 11	65 000	81 680	5,309 20	84 760	5,509 40	200 20	ST
Security total		1,530 000	69 453	106,262 93		129,682 80	23,419 87	
GENL ELECTRIC CO Symbol GE Exchange NYSE EAI $4,396 Current yield 3 80%	Nov 26, 08	930 000	16 029	14,907 70	17 910	16,656 30	1,748 60	LT
	Jun 15, 09	4,985 000	13 129	65,452 75	17 910	89,281 35	23,828 60	LT
	Jun 18, 10	275 000	15 976	4,393 65	17 910	4,925 25	531 60	LT
	Mar 15, 11	275 000	19 439	5,345 78	17 910	4,925 25	-420 53	ST
Security total		6,465 000	13 937	90,099 88		115,788 15	25,688 27	
GENL MILLS INC Symbol GIS Exchange NYSE EAI $3,654 Current yield 3 02%	May 24, 10	2,685 000	36 024	96,726 41	40 410	108,500 85	11,774 44	LT
	Sep 13, 10	165 000	36 419	6,009 19	40 410	6,667 65	658 46	LT
	Mar 15, 11	145 000	36 538	5,298 01	40 410	5,859 45	561 44	ST
Security total		2,995 000	36 071	108,033 61		121,027 95	12,994 34	
GOLDMAN SACHS GROUP INC Symbol GS Exchange NYSE EAI $903 Current yield 1 55%	Nov 9, 10	615 000	167 940	103,283 34	90 430	55,614 45	-47,668 89	LT
	Mar 15, 11	30 000	156 690	4,700 70	90 430	2,712 90	-1,987 80	ST
Security total		645 000	167 417	107,984 04		58,327 35	-49,656 69	
GOOGLE INC CL A Symbol GOOG Exchange OTC	Sep 1, 11	210 000	532 613	111,848 92	645 900	135,639 00	23,790 08	ST
HOME PROPERTIES INC Symbol HME Exchange NYSE EAI $5,158 Current yield 4 31%	Dec 1, 11	2,080 000	54 097	112,522 59	57 570	119,745 60	7,223 01	ST
HONEYWELL INTL INC Symbol HON Exchange NYSE EAI $3,285 Current yield 2 74%	Sep 23, 10	2,110 000	43 530	91,848 52	54 350	114,678 50	22,829 98	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Mar 15, 11	95 000	55 386	5,261 67	54 350	5,163 25	-98 42	ST
Security total		2,205 000	44 041	97,110 19		119,841 75	22,731 56	
HUMANA INC								
Symbol HUM Exchange NYSE								
EAI $1,625 Current yield 1 14%	May 2, 11	1,625 000	76 935	125,020 08	87 610	142,366 25	17,346 17	ST
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI $4,425 Current yield 1 63%	Nov 9, 10	1,410 000	146 191	206,129 91	183 880	259,270 80	53,140 89	LT
	Mar 15, 11	65 000	158 790	10,321 35	183 880	11,952 20	1,630 85	ST
Security total		1,475 000	146 747	216,451 26		271,223 00	54,771 74	
JOHNSON CONTROLS INC								
Symbol JCI Exchange NYSE								
EAI $2,081 Current yield 2 30%	Jul 12, 11	2,890 000	41 349	119,499 55	31 260	90,341 40	-29,158 15	ST
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI $3,865 Current yield 3.48%	Sep 16, 08	840 000	69 791	58,624 86	65 580	55,087 20	-3,537 66	LT
	Jun 15, 09	665 000	55 118	36,653 87	65 580	43,610 70	6,956 83	LT
	Jun 18, 10	100 000	59 086	5,908 68	65 580	6,558 00	649 32	LT
	Mar 15, 11	90 000	58 318	5,248 62	65 580	5,902 20	653 58	ST
Security total		1,695 000	62 794	106,436 03		111,158 10	4,722 07	
MCDONALDS CORP								
Symbol MCD Exchange NYSE								
EAI $4,382 Current yield 2 79%	Mar 1, 11	1,495 000	75 248	112,495 92	100 330	149,993 35	37,497 43	ST
	Mar 15, 11	70 000	75 140	5,259 80	100 330	7,023 10	1,763 30	ST
Security total		1,565 000	75 243	117,755 72		157,016 45	39,260 73	
MEAD JOHNSON NUTRITION CO COM STOCK								
Symbol MJN Exchange NYSE								
EAI $1,555 Current yield 1 51%	Oct 3, 11	1,495 000	69 653	104,132 09	68 730	102,751 35	-1,380 74	ST
MICROSOFT CORP								
Symbol MSFT Exchange OTC								
EAI $3,224 Current yield 3 08%	Sep 13, 10	3,820 000	24 409	93,246 15	25 960	99,167 20	5,921 05	LT
	Mar 15, 11	210 000	25 336	5,320 67	25 960	5,451 60	130 93	ST
Security total		4,030 000	24 458	98,566 82		104,618 80	6,051 98	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
NEXTERA ENERGY INC COM								
Symbol NEE Exchange NYSE								
EAI $4,257 Current yield 3 61%	Sep 1, 11	1,935 000	56 936	110,171 94	60 880	117,802 80	7,630 86	ST
NORFOLK STHN CORP								
Symbol NSC Exchange NYSE								
EAI $3,010 Current yield 2 36%	Mar 23, 10	1,670 000	55 141	92,086 01	72 860	121,676 20	29,590 19	LT
	Mar 15, 11	80 000	65 360	5,228 80	72 860	5,828 80	600 00	ST
Security total		1,750 000	55 608	97,314 81		127,505 00	30,190 19	
ORACLE CORP								
Symbol ORCL Exchange OTC								
EAI $902 Current yield 0 94%	Aug 8, 08	3,210 000	23 223	74,546 47	25 650	82,336 50	7,790 03	LT
	Dec 3, 09	100 000	22 757	2,275 70	25 650	2,565 00	289 30	LT
	Jun 18, 10	275 000	23 137	6,362 84	25 650	7,053 75	690 91	LT
	Mar 15, 11	175 000	30 888	5,405 45	25 650	4,488 75	-916 70	ST
Security total		3,760 000	23 561	88,590 46		96,444 00	7,853 54	
PEPSICO INC								
Symbol PEP Exchange NYSE								
EAI $7,159 Current yield 3 10%	Jun 1, 10	970 000	63 433	61,530 07	66 350	64,359 50	2,829 43	LT
	Jan 10, 11	2,335 000	66 198	154,572 51	66 350	154,927 25	354 74	ST
	Mar 15, 11	170 000	63 158	10,736 86	66 350	11,279 50	542 64	ST
Security total		3,475 000	65 278	226,839 44		230,566 25	3,726 81	
PHILIP MORRIS INTL INC								
Symbol PM Exchange NYSE								
EAI $5,606 Current yield 3 92%	Jun 8, 06	300 000	37 701	11,310 34	78 480	23,544 00	12,233 66	LT
	Oct 23, 06	730 000	42 789	31,236 58	78 480	57,290 40	26,053.82	LT
	Aug 8, 08	40 000	55 050	2,202 00	78 480	3,139 20	937 20	LT
	Jun 15, 09	480 000	43 428	20,845 73	78 480	37,670 40	16,824 67	LT
	Dec 3, 09	10 000	49 607	496 07	78 480	784 80	288 73	LT
	Jun 18, 10	175 000	46 170	8,079 78	78 480	13,734 00	5,654 22	LT
	Mar 15, 11	85 000	62 158	5,283 43	78 480	6,670 80	1,387 37	ST
Security total		1,820 000	43 656	79,453 93		142,833 60	63,379 67	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
PNC FINANCIAL SERVICES GROUP								
Symbol PNC Exchange NYSE								
EAI $2,681 Current yield 2 43%	Dec 20, 06	20 000	74 361	1,487 23	57 670	1,153 40	-333 83	LT
	Aug 8, 08	110 000	70 600	7,766 00	57 670	6,343 70	-1,422 30	LT
	Jun 15, 09	1,485 000	40 505	60,151 22	57 670	85,639 95	25,488 73	LT
	Sep 13, 10	215 000	56 456	12,138 04	57 670	12,399 05	261 01	LT
	Mar 15, 11	85 000	61 500	5,227 50	57 670	4,901 95	-325 55	ST
Security total		1,915 000	45 311	86,769 99		110,438 05	23,668 06	
POTASH CORP SASK INC CANADA								
CAD								
Symbol POT Exchange NYSE								
EAI $568 Current yield 0 68%	Nov 1, 11	2,029 000	45 470	92,258 63	41 280	83,757 12	-8,501 51	ST
PROCTER & GAMBLE CO								
Symbol PG Exchange NYSE								
EAI $3,812 Current yield 3 15%	Feb 11, 11	1,730 000	64 800	112,104 00	66 710	115,408 30	3,304 30	ST
	Mar 15, 11	85 000	60 500	5,142 50	66 710	5,670 35	527 85	ST
Security total		1,815 000	64 599	117,246 50		121,078 65	3,832 15	
QUALCOMM INC								
Symbol QCOM Exchange OTC								
EAI $1,944 Current yield 1 57%	Jan 11, 10	745 000	48 926	36,450 44	54 700	40,751 50	4,301 06	LT
	Feb 26, 10	1,280 000	36 610	46,860 80	54 700	70,016 00	23,155 20	LT
	Jun 18, 10	135 000	35 926	4,850 03	54 700	7,384 50	2,534 47	LT
	Mar 15, 11	100 000	52 048	5,204 83	54 700	5,470 00	265 17	ST
Security total		2,260 000	41 312	93,366 10		123,622 00	30,255 90	
SANDISK CORP								
Symbol SNDK Exchange OTC	Oct 3, 11	2,570 000	40 385	103,791 83	49 210	126,469 70	22,677 87	ST
SCHLUMBERGER LTD NETHERLANDS								
ANTILLES								
Symbol SLB Exchange NYSE								
EAI $2,880 Current yield 1 46%	May 3, 10	2,435 000	70 663	172,065 55	68 310	166,334 85	-5,730 70	LT
	Jun 18, 10	320 000	60 362	19,315 92	68 310	21,859 20	2,543 28	LT
	Mar 15, 11	125 000	84 898	10,612 35	68 310	8,538 75	-2,073 60	ST
Security total		2,880 000	70 137	201,993 82		196,732 80	-5,261 02	

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW Symbol HOT Exchange NYSE EAI $1,013 Current yield 1 04%	May 20, 11	2,025 000	59 500	120,487 50	47 970	97,139 25	-23,348 25	ST
SUNCOR ENERGY INC NEW CAD Symbol SU Exchange NYSE EAI $1,301 Current yield 1 50%	Nov 26, 08	1,035 000	21 117	21,857 12	28 830	29,839 05	7,981 93	LT
	Dec 3, 09	180 000	37 130	6,683 40	28 830	5,189 40	-1,494 00	LT
	Feb 26, 10	1,675 000	29 120	48,776 00	28 830	48,290 25	-485 75	LT
	Mar 15, 11	125 000	42 716	5,339 56	28 830	3,603 75	-1,735 81	ST
Security total		3,015 000	27 415	82,656 08		86,922.45	4,266 37	
TARGET CORP Symbol TGT Exchange NYSE EAI $2,514 Current yield 2 34%	Aug 23, 11	2,095 000	50 600	106,007 00	51 220	107,305 90	1,298 90	ST
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR Symbol TEVA Exchange OTC EAI $1,696 Current yield 1 95%	Mar 15, 10	1,815 000	61 000	110,715 00	40 360	73,253 40	-37,461 60	LT
	Jun 18, 10	235 000	53 779	12,638 08	40 360	9,484 60	-3,153 48	LT
	Mar 15, 11	110 000	48 297	5,312 67	40 360	4,439 60	-873 07	ST
Security total		2,160 000	59 567	128,665 75		87,177 60	-41,488 15	
TRAVELERS COS INC/THE Symbol TRV Exchange NYSE EAI $3,149 Current yield 2 77%	Mar 15, 10	1,830 000	52 708	96,456 40	59 170	108,281 10	11,824 70	LT
	Mar 15, 11	90 000	58 468	5,262 12	59 170	5,325 30	63 18	ST
Security total		1,920 000	52 978	101,718 52		113,606 40	11,887 88	
UNTD TECHNOLOGIES CORP Symbol UTX Exchange NYSE EAI $2,717 Current yield 2 63%	Sep 7, 06	675 000	62 776	42,374 27	73 090	49,335 75	6,961 48	LT
	Oct 23, 06	525 000	65 050	34,151 62	73 090	38,372 25	4,220 63	LT
	Aug 8, 08	150 000	66 258	9,938 70	73 090	10,963 50	1,024 80	LT
	Mar 15, 11	65 000	78 980	5,133 70	73 090	4,750 85	-382 85	ST
Security total		1,415 000	64 734	91,598 29		103,422 35	11,824 06	

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
US BANCORP DEL (NEW)								
Symbol USB Exchange NYSE								
EAI $2,135 Current yield 1 85%	Jun 16, 10	4,070 000	23 233	94,558 31	27 050	110,093.50	15,535 19	LT
	Mar 15, 11	200 000	26 458	5,291 60	27 050	5,410 00	118 40	ST
Security total		4,270 000	23 384	99,849 91		115,503 50	15,653 59	
VISA INC CL A								
Symbol V Exchange NYSE								
EAI $1,219 Current yield 0 87%	Apr 15, 10	810 000	94 319	76,398 77	101 530	82,239 30	5,840 53	LT
	Jun 18, 10	135 000	78 131	10,547 72	101 530	13,706 55	3,158 83	LT
	Sep 13, 10	365 000	65 469	23,896 49	101 530	37,058 45	13,161 96	LT
	Mar 15, 11	75 000	71 360	5,352 00	101 530	7,614 75	2,262 75	ST
Security total		1,385 000	83 895	116,194 98		140,619 05	24,424 07	
WALGREEN CO								
Symbol WAG Exchange NYSE								
EAI $3,092 Current yield 2 72%	Oct 13, 10	135 000	34 937	4,716 60	33 060	4,463 10	-253 50	LT
	Mar 15, 11	130 000	41 068	5,338 84	33 060	4,297 80	-1,041 04	ST
	Jun 7, 11	3,170 000	43 350	137,419 50	33 060	104,800 20	-32,619 30	ST
Security total		3,435 000	42 933	147,474 94		113,561 10	-33,913 84	
WALT DISNEY CO (HOLDING CO)								
DISNEY COM								
Symbol DIS Exchange NYSE								
EAI $1,761 Current yield 1 60%	Mar 15, 10	2,805 000	33 659	94,416 27	37 500	105,187 50	10,771 23	LT
	Mar 15, 11	130 000	41 278	5,366 14	37 500	4,875 00	-491 14	ST
Security total		2,935 000	33 997	99,782 41		110,062 50	10,280 09	
WEATHERFORD INTL LTD CHF								
Symbol WFT Exchange NYSE	Mar 15, 10	3,625 000	17 091	61,956 08	14 640	53,070 00	-8,886 08	LT
	Jun 18, 10	1,720 000	15 043	25,874 61	14 640	25,180 80	-693 81	LT
	Mar 15, 11	260 000	20 439	5,314 19	14 640	3,806 40	-1,507.79	ST
Security total		5,605 000	16 618	93,144 88		82,057 20	-11,087 68	
WISC ENERGY CORP								
Symbol WEC Exchange NYSE								
EAI $4,416 Current yield 3 43%	Dec 11, 09	3,500 000	24 119	84,419 85	34 960	122,360 00	37,940 15	LT
	Mar 15, 11	180 000	29 510	5,311 80	34 960	6,292 80	981 00	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		3,680 000	24 384	89,731 65		128,652 80	38,921 15	
YUM! BRANDS INC								
Symbol YUM Exchange NYSE								
EAI $2,434 Current yield 1 93%	Nov 9, 10	2,030 000	50 873	103,272 46	59 010	119,790 30	16,517 84	LT
	Mar 15, 11	105 000	50 910	5,345 55	59 010	6,196 05	850 50	ST
Security total		2,135 000	50 875	108,618 01		125,986 35	17,368 34	
Total				**$7,579,606.55**		**$8,401,063.89**	**$821,457.34**	

Total estimated annual income: $170,793

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES TRUST RUSSELL 2000									
INDEX FUND									
Symbol IWM Exchange NYSE									
Trade date Nov 9, 10	3,240 000	73 211	237,204 18	237,204 18	73 750	238,950 00	1,745 82		LT
Trade date Mar 15, 11	155 000	78 918	12,232 37	12,232 37	73 750	11,431 25	-801 12		ST
EAI $3,497 Current yield 1 40%									
Security total	3,395 000	73 472	249,436.55	249,436 55		250,381 25	944 70	944 70	
ISHARES S&P NORTH AMERN									
TECHNOLOGY SECTOR INDEX FUND									
Symbol IGM Exchange NYSE									
Trade date Mar 17, 09	1,720 000	33 119	56,965 85	56,965 85	59 410	102,185 20	45,219 35		LT
Trade date Mar 15, 11	85 000	60 976	5,182 96	5,182 96	59 410	5,049 85	-133 11		ST
EAI $650 Current yield 0 61%									
Security total	1,805 000	34 431	62,148 81	62,148 81		107,235 05	45,086 24	45,086 24	

continued next page

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES MSCI EMERGING MARKETS									
INDEX FUND									
Symbol EEM Exchange NYSE									
Trade date Nov 9, 10	4,935 000	47 990	236,830 65	236,830 65	37 940	187,233 90	-49,596 75		LT
Trade date Mar 15, 11	275 000	45 380	12,479 50	12,479 50	37 940	10,433 50	-2,046 00		ST
EAI $4,210 Current yield 2 13%									
Security total	5,210 000	47 852	249,310 15	249,310 15		197,667 40	-51,642 75	-51,642 75	
ISHARES FTSE CHINA 25 INDEX									
FUND ETF									
Symbol FXI Exchange NYSE									
Trade date Nov 9, 10	5,030 000	47 063	236,729 49	236,729 49	34 870	175,396 10	-61,333 39		LT
Trade date Mar 15, 11	290 000	42 686	12,379 09	12,379 09	34 870	10,112 30	-2,266 79		ST
EAI $4,070 Current yield 2 19%									
Security total	5,320 000	46 825	249,108 58	249,108 58		185,508 40	-63,600 18	-63,600 18	
SPDR S&P MIDCAP 400 ETF TR									
Symbol MDY Exchange NYSE									
Trade date Nov 9, 10	1,525 000	155 501	237,139 08	237,139 08	159 490	243,222 25	6,083 17		LT
Trade date Mar 15, 11	70 000	170 800	11,956 00	11,956 00	159 490	11,164 30	-791 70		ST
EAI $2,732 Current yield 1 07%									
Security total	1,595 000	156 172	249,095 08	249,095 08		254,386 55	5,291 47	5,291 47	
TECHNOLOGY SECTOR SPDR TRUST									
SHS									
Symbol XLK Exchange NYSE									
Trade date Nov 9, 10	9,430 000	25 141	237,079 63	237,079 63	25.450	239,993 50	2,913 87		LT
Trade date Mar 15, 11	490 000	25 259	12,377 01	12,377 01	25 450	12,470 50	93 49		ST
EAI $3,819 Current yield 1 51%									
Security total	9,920 000	25 147	249,456 64	249,456 64		252,464 00	3,007 36	3,007 36	
Total			**$1,308,555.81**	**$1,308,555.81**		**$1,247,642.65**	**-$60,913.16**	**-$60,913.16**	

Total estimated annual income: $18,978

Your assets (continued)

Broad commodities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot

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Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
BARCLAYS BANK PLC IPATH DOW									
JONES-UBS COMM INDX TOTAL									
RETURN									
Symbol DJP Exchange NYSE									
Trade date Nov 9, 10	5,315 000	47 156	250,639 30	250,639 30	42 240	224,505 60	-26,133 70		LT
Trade date Mar 15, 11	260 000	48 070	12,498 20	12,498 20	42 240	10,982 40	-1,515 80		ST
Security total	5,575 000	47 200	263,137 50	263,137 50		235,488 00	-27,649 50	-27,649 50	
SPDR GOLD TRUST									
Symbol GLD Exchange NYSE									
Trade date Nov 9, 10	1,825 000	137 334	250,635 14	250,635 14	151 990	277,381 75	26,746 61		LT
Trade date Mar 15, 11	90 000	136 203	12,258 27	12,258 27	151 990	13,679 10	1,420 83		ST
Security total	1,915 000	137 281	262,893 41	262,893 41		291,060 85	28,167 44	28,167 44	
Total			**$526,030.91**	**$526,030.91**		**$526,548.85**	**$517.94**	**$517.94**	

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**195,197.73**	**1.88%**	**195,197.73**		
Equities	Common stock	8,401,063 89		7,579,606 55	170,793 00	821,457 34
	Closed end funds & Exchange traded products	1,247,642 65		1,308,555 81	18,978 00	-60,913 16
	Total equities	**9,648,706.54**	**93.04%**	**8,888,162.36**	**189,771.00**	**760,544.18**
Broad commodities	**Closed end funds & Exchange traded products**	**526,548.85**	**5.08%**	**526,030.91**		**517.94**
Total		**$10,370,453.12**	**100.00%**	**$9,609,391.00**	**$189,771.00**	**$761,062.12**

Your assets

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Equities

Mutual funds

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Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ARTIO INTERNATIONAL									
EQUITY FUND II CLASS I									
Symbol JETIX									
Trade date Apr 4, 07	214,894 636	15 989	3,436,165 22	3,436,165 22[1]	9 550	2,052,243 77	-1,383,921 45		LT
Trade date Dec 28, 07	8,038 863	17 139	137,786 11	137,786 11[1]	9 550	76,771 14	-61,014 97		LT
Total reinvested	39,065 791	11 030		430,917 78	9 550	373,078 30	-57,839 48		
EAI $48,994 Current yield 1 96%									
Security total	261,999 290	15 286	3,573,951 33	4,004,869 11		2,502,093 21	-1,502,775 90	-1,071,858 12	

[1] Indicates cost basis information provided by you or another third party UBS FS has not verified this information and does not guarantee its accuracy

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Equities	**Mutual funds**	**2,502,093.21**	**100.00%**	**4,004,869.11**	**48,994.00**	**-1,502,775.90**
Total		**$2,502,093.21**	**100.00%**	**$4,004,869.11**	**$48,994.00**	**-$1,502,775.90**

Your assets

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Equities

Mutual funds

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Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
LAZARD EMERGING MARKETS									
FUND INSTITUTIONAL SHS									
Symbol LZEMX									
Trade date Jul 10, 07	129,865 860	25 280	3,283,008 94	3,283,008 94[1]	16 800	2,181,746 45	-1,101,262 49		LT
Trade date Aug 28, 07	1,970 382	23 309	45,929 59	45,929 59[1]	16 800	33,102 42	-12,827 17		LT
Trade date Dec 27, 07	27,246 156	23 859	650,093 28	650,093 28[1]	16 800	457,735 42	-192,357 86		LT
Trade date Aug 27, 08	8,386 889	20 159	169,079 68	169,079 68[1]	16 800	140,899 74	-28,179 94		LT
Total reinvested	48,885 354	14 230		695,654 50	16 800	821,273 95	125,619 45		
Security total	216,354 641	22 388	4,148,111 49	4,843,765 99		3,634,757 96	-1,209,008 01	-513,353 51	

[1] Indicates cost basis information provided by you or another third party UBS FS has not verified this information and does not guarantee its accuracy

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Equities	**Mutual funds**	**3,634,757.96**	**100.00%**	**4,843,765.99**		**-1,209,008.01**
Total		**$3,634,757.96**	**100.00%**	**$4,843,765.99**		**-$1,209,008.01**

Your assets

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Broad commodities

Mutual funds

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Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
PIMCO COMMODITY REAL									
RETURN FUND CLASS I									
Symbol PCRIX									
Trade date Oct 7, 04	10,872 093	15 979	173,736 04	173,736 04[1]	6 540	71,103 49	-102,632 55		LT
Trade date Nov 23, 04	31,133 250	16 060	500,000 00	500,000 00[1]	6 540	203,611 46	-296,388 54		LT
Trade date Dec 15, 04	1,136 519	14 939	16,979 59	16,979 59[1]	6 540	7,432 83	-9,546 76		LT
Trade date Jan 3, 05	2,248 523	14 859	33,413 05	33,413 05[1]	6 540	14,705 34	-18,707 71		LT
Trade date Mar 30, 05	1,345 085	15 789	21,238 89	21,238 89[1]	6 540	8,796 86	-12,442 03		LT
Trade date Jun 27, 05	1,287 883	16 200	20,863 71	20,863 71[1]	6 540	8,422 75	-12,440 96		LT
Trade date Sep 26, 05	2,805 421	17 420	48,870 44	48,870 44[1]	6 540	18,347 45	-30,522 99		LT
Trade date Dec 16, 05	429 428	17 329	7,441 98	7,441 98[1]	6 540	2,808 46	-4,633 52		LT
Trade date Jan 3, 06	13,956 906	14 739	205,724 79	205,724 79[1]	6 540	91,278 17	-114,446 62		LT
Trade date Jun 26, 06	596 664	14 060	8,389 10	8,389 10[1]	6 540	3,902 18	-4,486 92		LT
Trade date Sep 25, 06	441 269	13 750	6,067 45	6,067 45[1]	6 540	2,885 90	-3,181 55		LT
Trade date Dec 27, 06	2,713 824	13 909	37,749 29	37,749 29[1]	6 540	17,748 41	-20,000 88		LT
Trade date Mar 22, 07	1,183 884	14 420	17,071 61	17,071 61[1]	6 540	7,742 60	-9,329 01		LT
Trade date Jun 21, 07	1,653 723	14 149	23,400 18	23,400 18[1]	6 540	10,815 35	-12,584 83		LT
Trade date Sep 20, 07	1,726 770	15 060	26,005 16	26,005 16[1]	6 540	11,293 08	-14,712 08		LT
Trade date Dec 27, 07	1,915 097	16 119	30,871 36	30,871 36[1]	6 540	12,524 73	-18,346 63		LT

continued next page

Your assets › **Broad commodities** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Mar 20, 08	1,004 722	18 010	18,095 05	18,095 05[1]	6 540	6,570 88	-11,524 17		LT
Trade date Jun 19, 08	1,058 225	19 920	21,079 85	21,079 85[1]	6 540	6,920 79	-14,159 06		LT
Trade date Sep 22, 08	1,404 115	14 379	20,191 17	20,191 17[1]	6 540	9,182 91	-11,008 26		LT
Total reinvested	91,424 284	7 136		652,424 17	6 540	597,914 82	-54,509 35		
EAI $339,312 Current yield 30 46%									
Security total	170,337 685	11 093	1,237,188 71	1,889,612 88		1,114,008 45	-775,604 42	-123,180 25	

[1] Indicates cost basis information provided by you or another third party UBS FS has not verified this information and does not guarantee its accuracy

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Broad commodities	**Mutual funds**	**1,114,008.45**	**100.00%**	**1,889,612.88**	**339,312.00**	**-775,604.42**
Total		**$1,114,008.45**	**100.00%**	**$1,889,612.88**	**$339,312.00**	**-$775,604.42**

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/Interest period	Days in period
Cash	0 00	4,537 52				
RMA MONEY MKT PORTFOLIO	16,355 64	20,730 05	1 00	0 01%	Nov 23 to Dec 22	30
Total	**$16,355.64**	**$25,267.57**				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ABERCROMBIE & FITCH CO CL A								
Symbol ANF Exchange NYSE								
EAI $65 Current yield 1 43%	Aug 16, 11	44 000	69 481	3,270 21[2]	48 840	2,148 96	-1,121 25	ST
	Aug 22, 11	36 000	56 915	2,048 94	48 840	1,758 24	-290 70	ST
	Oct 6, 11	13 000	63 500	825 50	48 840	634 92	-190 58	ST
Security total		93 000	66 072	6,144 65		4,542 12	-1,602 53	
ALTERA CORP								
Symbol ALTR Exchange OTC								
EAI $63 Current yield 0 86%	May 31, 11	119 000	48 029	5,715 47	37 100	4,414 90	-1,300 57	ST
	Oct 14, 11	51 000	35 250	1,797 75	37 100	1,892 10	94 35	ST
	Dec 8, 11	28 000	35 500	994 00	37 100	1,038 80	44 80	ST
Security total		198 000	42 966	8,507 22		7,345 80	-1,161 42	
AMAZON COM INC								
Symbol AMZN Exchange OTC	May 31, 11	84 000	196 282	16,487 73	173 100	14,540 40	-1,947 33	ST
AMER TOWER CORP CL A								
Symbol AMT Exchange NYSE	May 31, 11	275 000	54.909	15,100 05	60 010	16,502 75	1,402 70	ST
	Jun 6, 11	42 000	51 859	2,178 09	60 010	2,520 42	342 33	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		317 000	54 505	17,278 14		19,023 17	1,745 03	
APPLE INC								
Symbol AAPL Exchange OTC	May 31, 11	97 000	343 349	33,304 88	405 000	39,285 00	5,980 12	ST
	Nov 16, 11	7 000	389 447	2,726 13	405 000	2,835 00	108 87	ST
Security total		104 000	346 452	36,031 01		42,120 00	6,088 99	
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR								
Symbol BIDU Exchange OTC	May 31, 11	85 000	135 892	11,550 82	116 470	9,899 95	-1,650 87	ST
	Jun 6, 11	18 000	127 069	2,287 25	116 470	2,096 46	-190 79	ST
	Oct 20, 11	20 000	124 729	2,494 59	116 470	2,329 40	-165 19	ST
Security total		123 000	132 786	16,332 66		14,325 81	-2,006 85	
BIOGEN IDEC INC								
Symbol BIIB Exchange OTC	Oct 5, 11	24 000	98 000	2,352 00	110 050	2,641 20	289 20	ST
	Oct 6, 11	41 000	99 320	4,072 12	110 050	4,512 05	439 93	ST
Security total		65 000	98 833	6,424 12		7,153 25	729 13	
BORG WARNER INC								
Symbol BWA Exchange NYSE	May 31, 11	160 000	71 803	11,488 48	63 740	10,198 40	-1,290 08	ST
	Sep 21, 11	5 000	65 288	350 91[2]	63 740	318 70	-32 21	ST
Security total		165 000	71 754	11,839 39		10,517 10	-1,322 29	
C H ROBINSON WORLDWIDE INC NEW Symbol CHRW Exchange OTC								
EAI $172 Current yield 1 90%	May 31, 11	130 000	80 139	10,418 11	69 780	9,071 40	-1,346 71	ST
CELGENE CORP								
Symbol CELG Exchange OTC	Sep 21, 11	66 000	64 881	4,282 19	67 600	4,461 60	179 41	ST
	Sep 22, 11	42 000	62 128	2,609 38	67 600	2,839 20	229 82	ST
	Sep 29, 11	22 000	62 628	1,377 83	67 600	1,487 20	109 37	ST
	Oct 27, 11	45 000	64 940	2,922 30	67 600	3,042 00	119 70	ST
Security total		175 000	63 953	11,191 70		11,830 00	638 30	
CERNER CORP								
Symbol CERN Exchange OTC	May 31, 11	116 000	59 746	6,930 58	61 250	7,105 00	174 42	ST
CITRIX SYSTEMS INC								
Symbol CTXS Exchange OTC	May 31, 11	190 000	87 080	16,545 20	60 720	11,536 80	-5,008 40	ST
	Aug 29, 11	1 000	57 470	87 44[2]	60 720	60 72	-26 72	ST

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		191 000	87 082	16,632 64		11,597 52	-5,035 12	
CLIFFS NAT RESOURCES INC								
Symbol CLF Exchange NYSE								
EAI $142 Current yield 1 79%	May 31, 11	68 000	90 090	6,126 12	62 350	4,239 80	-1,886 32	ST
	Jun 8, 11	59 000	86 295	5,091 41	62 350	3,678 65	-1,412 76	ST
Security total		127 000	88 327	11,217 53		7,918 45	-3,299 08	
CME GROUP INC								
Symbol CME Exchange OTC								
EAI $168 Current yield 2 30%	May 31, 11	30 000	285 854	8,575 62	243 670	7,310 10	-1,265 52	ST
COGNIZANT TECH SOLUTIONS CRP								
Symbol CTSH Exchange OTC	May 31, 11	345 000	75 698	26,115 95	64 310	22,186 95	-3,929 00	ST
	Jun 10, 11	7 000	73 367	513 57	64 310	450 17	-63 40	ST
Security total		352 000	75 652	26,629 52		22,637 12	-3,992 40	
CONCHO RESOURCES INC								
Symbol CXO Exchange NYSE	May 31, 11	155 000	94 952	14,717 71	93 750	14,531 25	-186 46	ST
	Oct 6, 11	28 000	76 055	2,129 54	93 750	2,625 00	495 46	ST
Security total		183 000	92 061	16,847 25		17,156 25	309 00	
COSTCO WHOLESALE CORP								
Symbol COST Exchange OTC								
EAI $110 Current yield 1 15%	May 31, 11	115 000	81 862	9,414 23	83 320	9,581 80	167 57	ST
CTRIP COM INTL LTD ADS								
Symbol CTRP Exchange OTC	May 31, 11	210 000	44 659	9,378 45	23 400	4,914 00	-4,464 45	ST
	Sep 30, 11	41 000	32 176	1,542 39[2]	23 400	959 40	-582 99	ST
Security total		251 000	43 509	10,920 84		5,873 40	-5,047 44	
DANAHER CORP								
Symbol DHR Exchange NYSE								
EAI $56 Current yield 0 21%	May 31, 11	480 000	54 018	25,928 64	47 040	22,579 20	-3,349 44	ST
	Aug 31, 11	18 000	45 917	1,026 65[2]	47 040	846 72	-179 93	ST
	Sep 15, 11	22 000	46 049	1,257 69[2]	47 040	1,034 88	-222 81	ST
	Sep 20, 11	40 000	46 416	2,301 43[2]	47 040	1,881 60	-419 83	ST
Security total		560 000	54 490	30,514 41		26,342 40	-4,172 01	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
DEERE AND CO Symbol DE Exchange NYSE EAI $303 Current yield 2 12%	May 31, 11	185 000	85 667	15,848 42	77 350	14,309 75	-1,538 67	ST
ECOLAB INC Symbol ECL Exchange NYSE EAI $192 Current yield 1 38%	May 31, 11	140 000	54 318	7,604 52	57 810	8,093 40	488 88	ST
	Jul 20, 11	43 000	51 419	2,211 03	57 810	2,485 83	274 80	ST
	Sep 22, 11	57 000	48 791	2,934 95[2]	57 810	3,295 17	360 22	ST
Security total		240 000	53 127	12,750 50		13,874 40	1,123 90	
EDWARDS LIFESCIENCES CORP Symbol EW Exchange NYSE	May 31, 11	45 000	88 304	3,973 68	70 700	3,181 50	-792 18	ST
	Jun 3, 11	24 000	86 250	2,070 00	70 700	1,696 80	-373 20	ST
	Jun 7, 11	26 000	85 947	2,234 63	70 700	1,838 20	-396 43	ST
	Aug 12, 11	37 000	69 000	3,132 26[2]	70 700	2,615 90	-516 36	ST
	Sep 29, 11	43 000	69 998	3,135 18[2]	70 700	3,040 10	-95 08	ST
Security total		175 000	83 119	14,545 75		12,372 50	-2,173 25	
EMC CORP MASS Symbol EMC Exchange NYSE	May 31, 11	900 000	28 258	25,432 20	21 540	19,386 00	-6,046 20	ST
	Aug 29, 11	7 000	22 257	204 78[2]	21 540	150 78	-54 00	ST
	Dec 22, 11	75 000	21 735	1,630 13	21 540	1,615 50	-14 63	ST
Security total		982 000	27 767	27,267 11		21,152 28	-6,114 83	
EXPRESS SCRIPTS INC Symbol ESRX Exchange OTC	May 31, 11	208 000	58 778	12,225 84	44 690	9,295 52	-2,930 32	ST
	Nov 9, 11	87 000	46 500	4,045 50	44 690	3,888 03	-157 47	ST
Security total		295 000	55 157	16,271 34		13,183 55	-3,087 79	
FLUOR CORP NEW Symbol FLR Exchange NYSE EAI $113 Current yield 1 00%	May 31, 11	225 000	68 954	15,514 65	50 250	11,306 25	-4,208 40	ST
FMC TECHNOLOGIES INC Symbol FTI Exchange NYSE	May 31, 11	378 000	44 506	16,823 27	52 230	19,742 94	2,919 67	ST
FRANKLIN RESOURCES INC Symbol BEN Exchange NYSE EAI $136 Current yield 1 12%	May 31, 11	110 000	129 179	14,209 77	96 060	10,566 60	-3,643 17	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Sep 13, 11	16 000	112 465	2,054 84[2]	96 060	1,536 96	-517 88	ST
Security total		126 000	129 084	16,264 61		12,103 56	-4,161 05	
GENL MILLS INC Symbol GIS Exchange NYSE EAI $261 Current yield 3 02%	Sep 22, 11	214 000	39 171	8,382 62	40 410	8,647 74	265 12	ST
GOOGLE INC CL A Symbol GOOG Exchange OTC	May 31, 11	28 000	524 170	14,676 76	645 900	18,085 20	3,408 44	ST
	Jul 15, 11	3 000	593 026	1,897 19[2]	645 900	1,937 70	40 51	ST
	Aug 3, 11	4 000	596 070	2,395 56[2]	645 900	2,583 60	188 04	ST
	Aug 3, 11	2 000	592 860	1,191 36[2]	645 900	1,291 80	100 44	ST
	Aug 5, 11	6 000	582 175	3,509 98[2]	645 900	3,875 40	365 42	ST
	Sep 21, 11	4 000	546 930	2,196 18[2]	645 900	2,583 60	387 42	ST
Security total		47 000	550 362	25,867 03		30,357 30	4,490 27	
ILLINOIS TOOL WORKS INC Symbol ITW Exchange NYSE EAI $265 Current yield 3 08%	May 31, 11	184 000	56 978	10,484 06	46 710	8,594 64	-1,889 42	ST
INTERCONTINENTALEXCHANGE INC Symbol ICE Exchange NYSE	May 31, 11	95 000	119 539	11,356 27	120 550	11,452 25	95 98	ST
INTUIT Symbol INTU Exchange OTC EAI $113 Current yield 1 14%	May 31, 11	135 000	53 649	7,242 64	52 590	7,099 65	-142 99	ST
	Aug 24, 11	54 000	45 327	2,799 20[2]	52 590	2,839 86	40 66	ST
Security total		189 000	53 131	10,041 84		9,939 51	-102 33	
INTUITIVE SURGICAL INC NEW Symbol ISRG Exchange OTC	May 31, 11	20 000	345 440	6,908 80	463 010	9,260 20	2,351 40	ST
JPMORGAN CHASE & CO Symbol JPM Exchange NYSE EAI $278 Current yield 3 01%	May 31, 11	227 000	43 028	9,767 51	33 250	7,547 75	-2,219 76	ST
	Nov 30, 11	51 000	29 919	1,525 90	33 250	1,695 75	169 85	ST
Security total		278 000	40 624	11,293 41		9,243 50	-2,049 91	
LAS VEGAS SANDS CORP Symbol LVS Exchange NYSE	May 31, 11	320 000	41 186	13,179 68	42 730	13,673.60	493 92	ST
	Sep 28, 11	40 000	44 600	1,784 03	42 730	1,709 20	-74 83	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		360 000	41 566	14,963 71		15,382 80	419 09	
LAUDER ESTEE COS CL A								
Symbol EL Exchange NYSE								
EAI $95 Current yield 0 94%	May 31, 11	90 000	101 510	9,135 92	112 320	10,108 80	972 88	ST
LINKEDIN CORP CL A								
Symbol LNKD Exchange NYSE	Nov 17, 11	47 000	75 450	3,546 15	63 010	2,961 47	-584 68	ST
	Nov 23, 11	28 000	66 500	1,862 00	63 010	1,764 28	-97 72	ST
Security total		75 000	72 109	5,408 15		4,725 75	-682 40	
MONSANTO CO NEW								
Symbol MON Exchange NYSE								
EAI $319 Current yield 1 71%	Jul 6, 11	22 000	74 500	1,639 00	70 070	1,541 54	-97 46	ST
	Jul 14, 11	66 000	75 000	4,950 00	70 070	4,624 62	-325 38	ST
	Jul 15, 11	33 000	74 418	2,455 82	70 070	2,312 31	-143 51	ST
	Jul 28, 11	48 000	74 750	3,588 00	70 070	3,363 36	-224 64	ST
	Aug 29, 11	23 000	69 250	1,805 07[2]	70 070	1,611 61	-193 46	ST
	Sep 19, 11	9 000	69 158	705 51[2]	70 070	630 63	-74 88	ST
	Sep 23, 11	28 000	63 264	1,891 41[2]	70 070	1,961 96	70 55	ST
	Sep 30, 11	37 000	60 990	2,256 64	70 070	2,592 59	335 95	ST
Security total		266 000	72 524	19,291 45		18,638 62	-652 83	
NETAPP INC								
Symbol NTAP Exchange OTC	May 31, 11	195 000	54 946	10,714 54	36 270	7,072 65	-3,641 89	ST
	Nov 17, 11	48 000	35 819	1,719 33	36 270	1,740 96	21 63	ST
	Dec 22, 11	39 000	36 000	1,404 00	36 270	1,414 53	10.53	ST
Security total		282 000	49 070	13,837 87		10,228 14	-3,609 73	
O REILLY AUTOMOTIVE INC								
Symbol ORLY Exchange OTC	May 31, 11	117 000	59 680	6,982 56	79 950	9,354 15	2,371 59	ST
OCCIDENTAL PETROLEUM CRP								
Symbol OXY Exchange NYSE								
EAI $344 Current yield 1 96%	May 31, 11	165 000	108 025	17,824 22	93 700	15,460 50	-2,363 72	ST
	Aug 31, 11	22 000	87 887	2,479 29[2]	93 700	2,061 40	-417 89	ST
Security total		187 000	108 575	20,303 51		17,521 90	-2,781 61	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ORACLE CORP Symbol ORCL Exchange OTC EAI $177 Current yield 0 94%	May 31, 11	737 000	33 359	24,586 17	25 650	18,904 05	-5,682 12	ST
PEABODY ENERGY CORP Symbol BTU Exchange NYSE EAI $38 Current yield 1 02%	Aug 25, 11	52 000	45 250	2,353 00	33 110	1,721 72	-631 28	ST
	Aug 26, 11	60 000	46 500	2,790 00	33 110	1,986 60	-803 40	ST
Security total		112 000	45 920	5,143 00		3,708 32	-1,434 68	
PERRIGO COMPANY Symbol PRGO Exchange OTC EAI $14 Current yield 0 33%	May 31, 11	43 000	85 081	3,658 50	97 300	4,183 90	525 40	ST
PRECISION CASTPARTS CORP Symbol PCP Exchange NYSE EAI $2 Current yield 0 08%	Dec 21, 11	16 000	159 984	2,559 75	164 790	2,636 64	76 89	ST
PRICELINE COM INC NEW Symbol PCLN Exchange OTC	May 31, 11	25 000	506 960	12,674 00	467 710	11,692 75	-981 25	ST
	Aug 5, 11	8 000	525 202	4,201 62	467 710	3,741 68	-459 94	ST
	Aug 10, 11	5 000	510 202	2,551 01	467 710	2,338 55	-212 46	ST
	Oct 28, 11	2 000	514 480	1,028 96	467 710	935 42	-93 54	ST
Security total		40 000	511 390	20,455 59		18,708 40	-1,747 19	
QUALCOMM INC Symbol QCOM Exchange OTC EAI $439 Current yield 1 57%	May 31, 11	510 000	57 759	29,457 19	54 700	27,897 00	-1,560 19	ST
RALPH LAUREN CORP CL A Symbol RL Exchange NYSE EAI $70 Current yield 0 58%	Aug 10, 11	70 000	128 890	9,022 36	138 080	9,665 60	643 24	ST
	Sep 15, 11	6 000	146 190	877 14	138 080	828 48	-48 66	ST
	Sep 22, 11	12 000	143 977	1,727 73	138 080	1,656 96	-70 77	ST
Security total		88 000	132 128	11,627 23		12,151 04	523 81	
SALESFORCE COM INC Symbol CRM Exchange NYSE	May 31, 11	85 000	150 476	12,790 52	101 460	8,624 10	-4,166 42	ST
	Aug 29, 11	13 000	125 045	1,997 38[2]	101 460	1,318 98	-678 40	ST
	Oct 6, 11	21 000	120 000	2,520 00	101 460	2,130 66	-389 34	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		119 000	145 445	17,307 90		12,073 74	-5,234 16	
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol SLB Exchange NYSE								
EAI $305 Current yield 1 46%	May 31, 11	262 000	85 809	22,482 01	68 310	17,897 22	-4,584 79	ST
	Jun 9, 11	22 000	85 288	1,876 35	68 310	1,502 82	-373 53	ST
	Oct 13, 11	21 000	67 259	1,412 44	68 310	1,434 51	22 07	ST
Security total		305 000	84 494	25,770 80		20,834 55	-4,936 25	
SHIRE PLC SPON ADR								
Symbol SHPGY Exchange OTC								
EAI $44 Current yield 0 38%	May 31, 11	111 000	94 380	10,552 07[2]	103 900	11,532 90	980 83	ST
STARBUCKS CORP								
Symbol SBUX Exchange OTC								
EAI $201 Current yield 1 48%	Jun 22, 11	4 000	37 250	149 00	46 010	184 04	35 04	ST
	Jun 23, 11	6 000	37 010	222 06	46 010	276 06	54 00	ST
	Jul 7, 11	105 000	39 991	4,199 12	46 010	4,831 05	631 93	ST
	Jul 15, 11	44 000	39 500	1,738 00	46 010	2,024 44	286 44	ST
	Jul 28, 11	82 000	40 000	3,280 00	46 010	3,772 82	492 82	ST
	Aug 12, 11	54 000	37 319	2,015 24	46 010	2,484 54	469 30	ST
Security total		295 000	39 334	11,603 42		13,572 95	1,969 53	
TD AMERITRADE HOLDING CORP								
Symbol AMTD Exchange OTC								
EAI $115 Current yield 1 53%	May 31, 11	480 000	21 227	10,188 96	15 650	7,512 00	-2,676 96	ST
UNION PACIFIC CORP								
Symbol UNP Exchange NYSE								
EAI $713 Current yield 2 27%	May 31, 11	270 000	103 887	28,049 52	105 940	28,603 80	554 28	ST
	Sep 21, 11	27 000	86 355	2,757 08[2]	105 940	2,860 38	103 30	ST
Security total		297 000	103 726	30,806 60		31,464 18	657 58	
UNITEDHEALTH GROUP INC								
Symbol UNH Exchange NYSE								
EAI $342 Current yield 1 28%	May 31, 11	210 000	48 478	10,180 44	50 680	10,642 80	462 36	ST
	Jun 2, 11	79 000	49 038	3,874 08	50 680	4,003 72	129 64	ST
	Jul 27, 11	102 000	50 159	5,116 22	50 680	5,169 36	53 14	ST
	Aug 1, 11	94 000	47 500	4,465 00	50 680	4,763 92	298 92	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Sep 14, 11	41 000	49 365	2,133 72[2]	50 680	2,077 88	-55 84	ST
Security total		526 000	48 991	25,769 46		26,657 68	888 22	
UNTD TECHNOLOGIES CORP Symbol UTX Exchange NYSE EAI $394 Current yield 2 63%	May 31, 11	205 000	86 688	17,771 10	73 090	14,983 45	-2,787 65	ST
VARIAN MEDICAL SYSTEMS INC Symbol VAR Exchange NYSE	May 31, 11	155 000	67 087	10,398 53	67 130	10,405 15	6 62	ST
VERISIGN INC Symbol VRSN Exchange OTC	May 31, 11	250 000	34 615	8,653 75	35 720	8,930 00	276 25	ST
	Sep 21, 11	51 000	28 500	1,694 00[2]	35 720	1,821 72	127 72	ST
Security total		301 000	34 378	10,347 75		10,751 72	403 97	
VISA INC CL A Symbol V Exchange NYSE EAI $256 Current yield 0 87%	May 31, 11	260 000	80 293	20,876 18	101 530	26,397 80	5,521 62	ST
	Jun 8, 11	31 000	77 637	2,406 77	101 530	3,147 43	740 66	ST
Security total		291 000	80 010	23,282 95		29,545 23	6,262 28	
YUM! BRANDS INC Symbol YUM Exchange NYSE EAI $179 Current yield 1 93%	May 31, 11	157 000	55 258	8,675 51	59 010	9,264 57	589 06	ST
Total				**$887,842.68**		**$834,279.09**	**-$53,563.59**	

Total estimated annual income: $6,484

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**25,267.57**	**2.94%**	**25,267.57**		
Equities	**Common stock**	**834,279.09**	**97.06%**	**887,842.68**	**6,484.00**	**-53,563.59**
Total		**$859,546.66**	**100.00%**	**$913,110.25**	**$6,484.00**	**-$53,563.59**

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	179,245 29	555,620 37	1 00	0 01%	Nov 23 to Dec 22	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ANGLOGOLD ASHANTI LTD NEW SPON ADR Symbol AU Exchange NYSE EAI $3,044 Current yield 0 81%	Feb 26, 10	2,416 000	36 193	87,443 02	42 450	102,559 20	15,116 18	LT
	Mar 31, 10	1,490 000	37 794	56,313 66	42 450	63,250 50	6,936 84	LT
	Jun 30, 10	1,780 000	43 259	77,001 20	42 450	75,561 00	-1,440 20	LT
	Jan 10, 11	542 000	44 574	24,159 38	42 450	23,007 90	-1,151 48	ST
	Jan 13, 11	2,102 000	44 621	93,794 81	42 450	89,229 90	-4,564 91	ST
	Jan 14, 11	570 000	44 106	25,140 88	42 450	24,196 50	-944 38	ST
Security total		8,900 000	40 882	363,852 95		377,805 00	13,952 05	
AON CORP Symbol AON Exchange NYSE EAI $3,206 Current yield 1 28%	Oct 30, 09	123 000	37 942	4,666 93	46 800	5,756 40	1,089 47	LT
	Dec 2, 09	260 000	38 463	10,000 54	46 800	12,168 00	2,167 46	LT
	Dec 3, 09	315 000	38 388	12,092 38	46 800	14,742 00	2,649 62	LT
	Feb 26, 10	1,240 000	41 009	50,851 16	46 800	58,032 00	7,180 84	LT
	Mar 31, 10	1,085 000	42 740	46,372 90	46 800	50,778 00	4,405 10	LT
	Jun 30, 10	2,320 000	37 439	86,859 64	46 800	108,576 00	21,716 36	LT
Security total		5,343 000	39 462	210,843 55		250,052 40	39,208 85	

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Friendly account name: PFF NWO LC Val
Account number:

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
APACHE CORP								
Symbol APA Exchange NYSE								
EAI $2,290 Current yield 0 66%	Apr 27, 07	131 000	74 004	9,694 56	90 580	11,865 98	2,171 42	LT
	Jun 16, 09	90 000	80 270	7,224 30	90 580	8,152 20	927 90	LT
	Feb 26, 10	685 000	103 716	71,045 53	90 580	62,047 30	-8,998 23	LT
	Mar 31, 10	810 000	100 450	81,364 82	90 580	73,369 80	-7,995 02	LT
	Jun 30, 10	2,100 000	84 730	177,933 00	90 580	190,218 00	12,285 00	LT
Security total		3,816 000	91 002	347,262 21		345,653 28	-1,608 93	
BARRICK GOLD CORP CAD								
Symbol ABX Exchange NYSE								
EAI $3,991 Current yield 1 33%	Jun 16, 09	712 000	33 559	23,894 36	45 250	32,218 00	8,323 64	LT
	Feb 26, 10	2,380 000	37 739	89,820 01	45 250	107,695 00	17,874 99	LT
	Mar 31, 10	1,945 000	38 566	75,012 23	45 250	88,011 25	12,999 02	LT
	Jun 30, 10	1,615 000	45 656	73,735 25	45 250	73,078 75	-656 50	LT
Security total		6,652 000	39 456	262,461 85		301,003 00	38,541 15	
CA INC								
Symbol CA Exchange OTC								
EAI $4,288 Current yield 0 99%	Feb 26, 10	2,520 000	22 509	56,723 94	20 215	50,941 80	-5,782 14	LT
	Mar 31, 10	3,055 000	23 418	71,541 99	20 215	61,756 83	-9,785 16	LT
	May 17, 10	1,918 000	20 577	39,467 26	20 215	38,772 37	-694 89	LT
	Jun 30, 10	11,010 000	18 690	205,776 90	20 215	222,567 15	16,790 25	LT
	Jan 26, 11	392 000	23 336	9,148 10	20 215	7,924 28	-1,223 82	ST
	Mar 16, 11	2,545 000	22 744	57,885 52	20 215	51,447 18	-6,438 34	ST
Security total		21,440 000	20 548	440,543 71		433,409 60	-7,134 10	
CANADIAN NAT RESOURCES LTD CAD								
Symbol CNQ Exchange NYSE								
EAI $2,606 Current yield 0 96%	Nov 16, 09	55 000	34 638	1,905 13	37 370	2,055 35	150 22	LT
	Nov 20, 09	834 000	32 916	27,452 69	37 370	31,166 58	3,713 89	LT
	Jan 25, 10	272 000	33 278	9,051 67	37 370	10,164 64	1,112 97	LT
	Jan 26, 10	816 000	32 930	26,871 57	37 370	30,493 92	3,622 35	LT
	Feb 26, 10	1,410 000	33 771	47,618 24	37 370	52,691 70	5,073 46	LT
	Mar 31, 10	970 000	37 139	36,024 83	37 370	36,248 90	224 07	LT
	Jun 30, 10	2,935 000	33 495	98,308 12	37 370	109,680 95	11,372 83	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		7,292 000	33 905	247,232 25		272,502 04	25,269 79	
CISCO SYSTEMS INC								
Symbol CSCO Exchange OTC								
EAI $3,587 Current yield 1 33%	May 12, 11	5,986 000	16 862	100,937 13	18 080	108,226 88	7,289 75	ST
	May 13, 11	1,688 000	16 861	28,462 72	18 080	30,519 04	2,056 32	ST
	May 16, 11	1,494 000	16 801	25,101 89	18 080	27,011 52	1,909 63	ST
	Sep 8, 11	5,778 000	16 195	98,765 82[2]	18 080	104,466 24	5,700 42	ST
Security total		14,946 000	16 946	253,267 56		270,223 68	16,956 12	
CITIGROUP INC								
Symbol C Exchange NYSE								
EAI $436 Current yield 0 15%	Dec 18, 09	338 000	32 538	10,998 00	26 310	8,892 78	-2,105 22	LT
	Feb 26, 10	1,623 000	34 321	55,703 20	26 310	42,701 13	-13,002 07	LT
	Mar 31, 10	1,190 000	40 311	47,971 20	26 310	31,308 90	-16,662 30	LT
	Jun 30, 10	2,858 000	38 305	109,477 69	26 310	75,193 98	-34,283 71	LT
	Mar 16, 11	931 000	44 748	41,660 40	26 310	24,494 61	-17,165 79	ST
	Mar 31, 11	1,227 000	44 063	54,065 56	26 310	32,282 37	-21,783 19	ST
	May 12, 11	1,018 000	41 999	42,755 59	26 310	26,783 58	-15,972 01	ST
	May 13, 11	236 000	41 888	9,885 73	26 310	6,209 16	-3,676 57	ST
	Jun 1, 11	1,470 000	40 182	59,068 28	26 310	38,675 70	-20,392 58	ST
Security total		10,891 000	39 628	431,585 65		286,542 21	-145,043 44	
CVS CAREMARK CORP								
Symbol CVS Exchange NYSE								
EAI $3,438 Current yield 1 59%	Mar 31, 10	296 000	36 877	10,915 74	40 780	12,070 88	1,155 14	LT
	Jun 30, 10	1,455 000	29 759	43,299 93	40 780	59,334 90	16,034 97	LT
	Feb 4, 11	3,538 000	32 622	115,418 05	40 780	144,279 64	28,861 59	ST
Security total		5,289 000	32 073	169,633 72		215,685 42	46,051 70	
GENERAL MOTORS CO								
Symbol GM Exchange NYSE	Nov 22, 10	4,035 000	34 214	138,055 10	20 270	81,789 45	-56,265 65	LT
	Nov 23, 10	1,217 000	33 697	41,009 98	20 270	24,668 59	-16,341 39	LT
	Feb 3, 11	621 000	35 559	22,082 57	20 270	12,587 67	-9,494 90	ST
	Feb 15, 11	662 000	36 013	23,841 20	20 270	13,418 74	-10,422 46	ST
	Feb 22, 11	850 000	35 662	30,312 70	20 270	17,229 50	-13,083 20	ST

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Mar 16, 11	1,170 000	32 239	37,719 63	20 270	23,715 90	-14,003 73	ST
Security total		8,555 000	34.251	293,021 18		173,409 85	-119,611 33	
GENWORTH FINANCIAL INC CL A								
Symbol GNW Exchange NYSE	Oct 12, 04	1,931 000	24 395	47,108 09	6 550	12,648 05	-34,460 04	LT
	May 3, 06	330 000	33 147	10,938 77	6 550	2,161 50	-8,777 27	LT
	May 4, 06	406 000	33 168	13,466 49	6 550	2,659 30	-10,807 19	LT
	Jan 10, 07	1,010 000	34 500	34,845 00	6 550	6,615 50	-28,229 50	LT
	Jan 4, 08	660 000	24 482	16,158 45	6 550	4,323 00	-11,835 45	LT
	Jan 7, 08	701 000	24 501	17,175 90	6 550	4,591 55	-12,584 35	LT
	Jun 30, 10	2,955 000	13 285	39,257 18	6 550	19,355 25	-19,901 93	LT
	Oct 29, 10	6,300 000	11 405	71,854 65	6 550	41,265 00	-30,589 65	LT
	Nov 1, 10	2,059 000	11 510	23,699 09	6 550	13,486 45	-10,212 64	LT
	Nov 15, 10	2,644 000	11 592	30,651 36	6 550	17,318 20	-13,333 16	LT
	Dec 3, 10	1,256 000	12 480	15,675 38	6 550	8,226 80	-7,448 58	LT
	Dec 6, 10	1,268 000	12 420	15,749 45	6 550	8,305 40	-7,444 05	LT
	Dec 7, 10	1,656 000	12 696	21,025 24	6 550	10,846 80	-10,178 44	LT
	Dec 8, 10	1,512 000	13 026	19,695 46	6 550	9,903 60	-9,791 86	LT
	Dec 9, 10	420 000	13 002	5,461 05	6 550	2,751 00	-2,710 05	LT
	Mar 16, 11	5,905 000	12 490	73,753 45	6 550	38,677 75	-35,075 70	ST
Security total		31,013 000	14 720	456,515 01		203,135 15	-253,379 86	
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE								
EAI $3,097 Current yield 1 55%	Aug 26, 10	303 000	144 373	43,745 23	90 430	27,400 29	-16,344 94	LT
	Mar 17, 11	544 000	154 621	84,113 88	90 430	49,193 92	-34,919 96	ST
	Apr 15, 11	113 000	154 986	17,513 43	90 430	10,218 59	-7,294 84	ST
	Apr 29, 11	234 000	149 833	35,060 95	90 430	21,160 62	-13,900 33	ST
	May 6, 11	113 000	149 985	16,948 35	90 430	10,218 59	-6,729 76	ST
	May 23, 11	372 000	136 745	50,869 18	90 430	33,639 96	-17,229 22	ST
	Jul 1, 11	533 000	135 884	72,426 65	90 430	48,199 19	-24,227 46	ST
Security total		2,212 000	144 972	320,677 67		200,031 16	-120,646 51	

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
HALLIBURTON CO (HOLDING COMPANY) Symbol HAL Exchange NYSE EAI $815 Current yield 1 04%	Mar 31, 10	434 000	30 107	13,066 65	34 510	14,977 34	1,910 69	LT
	Jun 30, 10	1,830 000	25 016	45,779 28	34 510	63,153 30	17,374 02	LT
Security total		2,264 000	25 992	58,845 93		78,130 64	19,284 71	
HARTFORD FINCL SERVICES GROUP INC Symbol HIG Exchange NYSE EAI $6,493 Current yield 2 46%	Oct 12, 04	763 000	62 327	47,556 18	16 250	12,398 75	-35,157 43	LT
	Aug 1, 06	312 000	84 573	26,386 87	16 250	5,070 00	-21,316 87	LT
	Jan 10, 07	410 000	90 820	37,236 20	16 250	6,662 50	-30,573 70	LT
	Jul 25, 07	8 000	96 348	770 79	16 250	130 00	-640 79	LT
	Jul 26, 07	407 000	95 248	38,766 26	16 250	6,613 75	-32,152 51	LT
	Dec 22, 09	1,092 000	23 324	25,470 03	16 250	17,745 00	-7,725 03	LT
	Feb 26, 10	1,425.000	24 408	34,781 40	16 250	23,156 25	-11,625 15	LT
	Mar 31, 10	705 000	28 147	19,843 99	16 250	11,456 25	-8,387 74	LT
	Jun 30, 10	4,310 000	22 168	95,547 53	16 250	70,037 50	-25,510 03	LT
	Mar 16, 11	1,465 000	25 592	37,493 01	16 250	23,806 25	-13,686 76	ST
	Sep 22, 11	1,402 000	15 858	28,079 67[2]	16 250	22,782 50	-5,297 17	LT
	Nov 15, 11	1,150 000	17 813	20,485 53	16 250	18,687 50	-1,798 03	ST
	Nov 16, 11	1,494 000	17 682	26,416 91	16 250	24,277 50	-2,139 41	ST
	Nov 17, 11	1,290 000	17 262	22,269 01	16 250	20,962 50	-1,306 51	ST
Security total		16,233 000	28 405	461,103 38		263,786 25	-197,317 13	
HESS CORP Symbol HES Exchange NYSE EAI $932 Current yield 0 70%	Feb 26, 10	640 000	58 995	37,756 93	56 800	36,352 00	-1,404 93	LT
	Mar 31, 10	365 000	62 512	22,817 03	56 800	20,732 00	-2,085 03	LT
	Jun 30, 10	1,325 000	51 376	68,074 26	56 800	75,260 00	7,185 74	LT
Security total		2,330 000	55 214	128,648 22		132,344 00	3,695 78	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
INGERSOLL-RAND PLC								
Symbol IR Exchange NYSE								
EAI $3,456 Current yield 2 10%	Oct 12, 04	373 000	34 227	12,767 01	30 470	11,365 31	-1,401 70	LT
	Jan 10, 07	742 000	40 520	30,065 84	30 470	22,608 74	-7,457 10	LT
	Feb 26, 10	785 000	31 978	25,102 73	30 470	23,918 95	-1,183 78	LT
	Mar 31, 10	555 000	34 935	19,388 93	30 470	16,910 85	-2,478 08	LT
	Jun 30, 10	1,390 000	35 379	49,177 64	30 470	42,353 30	-6,824 34	LT
	Mar 16, 11	1,555 000	45 940	71,436 70	30 470	47,380 85	-24,055 85	ST
Security total		5,400 000	38 507	207,938 85		164,538 00	-43,400 85	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI $5,414 Current yield 3 01%	Oct 12, 04	594 000	39 130	23,243 22	33 250	19,750 50	-3,492 72	LT
	Jun 16, 09	280 000	33 540	9,391 20	33 250	9,310 00	-81 20	LT
	Feb 26, 10	1,345 000	41 697	56,082 47	33 250	44,721 25	-11,361 22	LT
	Mar 31, 10	775 000	44 448	34,447 20	33 250	25,768 75	-8,678 45	LT
	Jun 30, 10	2,420 000	37 141	89,883 16	33 250	80,465 00	-9,418 16	LT
Security total		5,414 000	39 351	213,047 25		180,015 50	-33,031 75	
LINCOLN NATL CORP IND								
Symbol LNC Exchange NYSE								
EAI $2,067 Current yield 1 65%	Jun 23, 10	1,975 000	26 932	53,192 28	19 420	38,354 50	-14,837 78	LT
	Jun 24, 10	1,900 000	26 603	50,547 03	19 420	36,898 00	-13,649 03	LT
	Jun 30, 10	2,585 000	24 765	64,017 53	19 420	50,200 70	-13,816 83	LT
Security total		6,460 000	25 969	167,756 84		125,453 20	-42,303 64	
LOEWS CORP								
Symbol L Exchange NYSE								
EAI $1,626 Current yield 0 66%	Jun 16, 09	68 000	27 359	1,860 45	37 650	2,560 20	699 75	LT
	Feb 26, 10	1,360 000	36 478	49,611 03	37 650	51,204 00	1,592 97	LT
	Mar 31, 10	1,360 000	37 183	50,568 88	37 650	51,204 00	635 12	LT
	Jun 30, 10	3,715 000	33 253	123,537 12	37 650	139,869 75	16,332 63	LT
Security total		6,503 000	34 688	225,577 48		244,837 95	19,260 47	
MERCK & CO INC NEW COM								
Symbol MRK Exchange NYSE								
EAI $7,313 Current yield 4 46%	Mar 31, 10	448 000	37 347	16,731 68	37 700	16,889 60	157 92	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jun 30, 10	2,715 000	35 086	95,260 66	37 700	102,355 50	7,094 84	LT
	Mar 16, 11	1,190 000	31 645	37,657 55	37 700	44,863 00	7,205 45	ST
Security total		4,353 000	34 379	149,649 89		164,108 10	14,458 21	
METLIFE INC Symbol MET Exchange NYSE EAI $7,884 Current yield 2 37%	Oct 9, 08	838 000	28 228	23,655 23	31 180	26,128 84	2,473 61	LT
	Jun 16, 09	845 000	29 327	24,782 08	31 180	26,347 10	1,565 02	LT
	Dec 3, 09	415 000	34 250	14,213 75	31 180	12,939 70	-1,274 05	LT
	Mar 9, 10	1,008 000	41 407	41,738 66	31 180	31,429 44	-10,309 22	LT
	Mar 31, 10	1,230 000	42 860	52,717 92	31 180	38,351 40	-14,366 52	LT
	Jun 30, 10	3,250 000	38 058	123,690 45	31 180	101,335 00	-22,355 45	LT
	Dec 6, 10	1,668 000	40 831	68,106 11	31 180	52,008 24	-16,097 87	LT
	Mar 16, 11	1,400 000	43 146	60,405 66	31 180	43,652 00	-16,753 66	ST
Security total		10,654 000	38 418	409,309 86		332,191 72	-77,118 14	
MICROSOFT CORP Symbol MSFT Exchange OTC EAI $6,562 Current yield 3 08%	Mar 31, 10	697 000	29 675	20,683 76	25 960	18,094 12	-2,589 64	LT
	Jun 30, 10	5,425 000	23 399	126,943 92	25 960	140,833 00	13,889 08	LT
	Mar 16, 11	2,080 000	25 009	52,020 38	25 960	53,996 80	1,976 42	ST
Security total		8,202 000	24 341	199,648 06		212,923 92	13,275 86	
MOTOROLA SOLUTIONS INC Symbol MSI Exchange NYSE EAI $3,584 Current yield 1 90%	Mar 31, 10	139 000	28 859	4,011 47	46 290	6,434 31	2,422 84	LT
	Jun 30, 10	3,528 000	27 308	96,345 23	46 290	163,311 12	66,965 89	LT
	Aug 12, 11	406 000	40 021	23,572 42[2]	46 290	18,793 74	-4,778 68	LT
Security total		4,073 000	30 427	123,929 12		188,539 17	64,610 05	
NOBLE ENERGY INC Symbol NBL Exchange NYSE EAI $2,018 Current yield 0 93%	Mar 31, 10	73 000	72 204	5,270 91	94 390	6,890 47	1,619 56	LT
	Jun 30, 10	2,220 000	60 335	133,943 70	94 390	209,545 80	75,602 10	LT
Security total		2,293 000	60 713	139,214 61		216,436 27	77,221 66	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
NRG ENERGY INC NEW								
Symbol NRG Exchange NYSE	Jun 30, 10	2,082 000	21 538	44,843 37	18 120	37,725 84	-7,117 53	LT
	Mar 16, 11	2,895 000	20 404	59,071 03	18 120	52,457 40	-6,613 63	ST
Security total		4,977 000	20 879	103,914 40		90,183 24	-13,731 16	
OCCIDENTAL PETROLEUM CRP								
Symbol OXY Exchange NYSE								
EAI $3,110 Current yield 1.96%	Mar 31, 10	712 000	84 400	60,092 80	93 700	66,714 40	6,621 60	LT
	Apr 14, 10	17 000	85 770	1,458 10	93 700	1,592 90	134 80	LT
	Apr 15, 10	21 000	85 658	1,798 82	93 700	1,967 70	168 88	LT
	Jun 30, 10	940 000	78 959	74,221 74	93 700	88,078 00	13,856 26	LT
Security total		1,690 000	81 403	137,571 46		158,353 00	20,781 54	
PACCAR INC								
Symbol PCAR Exchange OTC								
EAI $2,763 Current yield 1 92%	Sep 8, 11	592 000	36 576	21,653 41	37 470	22,182 24	528 83	ST
	Sep 9, 11	1,596.000	35 490	56,643 00	37 470	59,802 12	3,159 12	ST
	Sep 12, 11	452 000	34 993	15,817 20	37 470	16,936 44	1,119 24	ST
	Sep 28, 11	209 000	35 058	7,327 21	37 470	7,831 23	504 02	ST
	Sep 29, 11	284 000	35 376	10,047 04	37 470	10,641 48	594 44	ST
	Sep 30, 11	704 000	34 537	24,314 54	37 470	26,378 88	2,064 34	ST
Security total		3,837 000	35 393	135,802 40		143,772 39	7,969 99	
PFIZER INC								
Symbol PFE Exchange NYSE								
EAI $18,391 Current yield 4 07%	Apr 14, 10	884 000	17 050	15,072 38	21 640	19,129 76	4,057 38	LT
	Apr 26, 10	2,484 000	16 888	41,950 04	21 640	53,753 76	11,803 72	LT
	Jun 30, 10	8,885 000	14 320	127,233 20	21 640	192,271 40	65,038 20	LT
	Dec 22, 10	3,124 000	17 468	54,572 84	21 640	67,603 36	13,030 52	LT
	Dec 27, 10	3,394 000	17 515	59,448 63	21 640	73,446 16	13,997 53	ST
	Dec 28, 10	1,438 000	17 661	25,397 24	21 640	31,118 32	5,721 08	ST
	Dec 29, 10	690 000	17 610	12,151 38	21 640	14,931 60	2,780 22	ST
Security total		20,899 000	16 069	335,825 71		452,254 36	116,428 65	
PHILIP MORRIS INTL INC								
Symbol PM Exchange NYSE								
EAI $5,643 Current yield 3 92%	Jun 30, 10	1,832 000	46 077	84,413 80	78 480	143,775 36	59,361 56	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
PITNEY BOWES INC								
Symbol PBI Exchange NYSE								
EAI $7,256 Current yield 7 98%	Dec 20, 07	170 000	38 020	6,463 43	18 540	3,151 80	-3,311 63	LT
	Jun 16, 09	1,250 000	21 449	26,812 00	18 540	23,175 00	-3,637 00	LT
	Aug 18, 10	2,755 000	20 078	55,315 72	18 540	51,077 70	-4,238 02	LT
	Aug 19, 10	728 000	19 920	14,501 76	18 540	13,497 12	-1,004 64	LT
Security total		4,903 000	21 026	103,092 91		90,901 62	-12,191 29	
RAYTHEON CO NEW								
Symbol RTN Exchange NYSE								
EAI $6,655 Current yield 3 56%	Mar 31, 10	307 000	57 155	17,546 74	48 380	14,852 66	-2,694 08	LT
	Jun 30, 10	1,310 000	48 583	63,643 73	48 380	63,377 80	-265 93	LT
	Mar 16, 11	890 000	50 439	44,891 24	48 380	43,058 20	-1,833 04	ST
	Aug 16, 11	754 000	41 067	36,599 69[2]	48 380	36,478 52	-121 17	LT
	Aug 17, 11	302 000	41 369	17,169 45[2]	48 380	14,610 76	-2,558 69	LT
	Aug 18, 11	306 000	40 105	17,010 02[2]	48 380	14,804 28	-2,205 74	LT
Security total		3,869 000	50 882	196,860 87		187,182 22	-9,678 65	
SANOFI SPON ADR								
Symbol SNY Exchange NYSE								
EAI $13,483 Current yield 3 62%	Mar 31, 10	90 000	37 188	3,346 96	36 540	3,288 60	-58 36	LT
	May 4, 10	822 000	33 208	27,297 63	36 540	30,035 88	2,738 25	LT
	May 5, 10	558 000	32 788	18,295 98	36 540	20,389 32	2,093 34	LT
	Jun 30, 10	4,365 000	30 195	131,801 18	36 540	159,497 10	27,695 92	LT
	Nov 29, 10	808 000	30 955	25,012 21	36 540	29,524 32	4,512 11	LT
	Nov 30, 10	1,453 000	30 515	44,338 73	36 540	53,092 62	8,753 89	LT
	Dec 1, 10	380 000	31 354	11,914 52	36 540	13,885 20	1,970 68	LT
	Mar 16, 11	1,715 000	32 756	56,178 08	36 540	62,666 10	6,488 02	ST
Security total		10,191 000	31 222	318,185 29		372,379 14	54,193 85	
TALISMAN ENERGY INC CAD								
Symbol TLM Exchange NYSE								
EAI $5,655 Current yield 2 12%	Feb 26, 10	526 000	18 248	9,598 45	12 750	6,706 50	-2,891 95	LT
	Mar 31, 10	1,955 000	16 956	33,150 35	12 750	24,926 25	-8,224 10	LT
	Jun 30, 10	3,940 000	15 348	60,474 27	12 750	50,235 00	-10,239 27	LT

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jun 29, 11	2,772 000	19 811	54,916 37	12 750	35,343 00	-19,573 37	ST
	Jun 30, 11	1,256 000	20 340	25,547 79	12 750	16,014 00	-9,533 79	ST
	Jul 29, 11	4,286 000	18 485	79,228 85	12 750	54,646 50	-24,582 35	ST
	Oct 20, 11	1,156 000	13 388	15,477 68	12 750	14,739 00	-738 68	ST
	Oct 21, 11	988 000	13 863	13,697 04	12 750	12,597 00	-1,100 04	ST
	Nov 9, 11	3,372 000	13 449	45,351 04	12 750	42,993 00	-2,358 04	ST
	Nov 10, 11	693 000	13 564	9,399 92	12 750	8,835 75	-564 17	ST
Security total		20,944 000	16 560	346,841 76		267,036 00	-79,805 76	
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR Symbol TEVA Exchange OTC EAI $4,022 Current yield 1 94%	Jun 7, 11	77 000	49 667	3,824 39	40 360	3,107 72	-716 67	ST
	Jun 8, 11	1,756 000	49 727	87,321 84	40 360	70,872 16	-16,449 68	ST
	Jun 21, 11	1,100 000	47 548	52,303 35	40 360	44,396 00	-7,907 35	ST
	Jun 22, 11	591 000	47 640	28,155 77	40 360	23,852 76	-4,303 01	ST
	Jun 23, 11	200 000	47 246	9,449 26	40 360	8,072 00	-1,377 26	ST
	Sep 20, 11	1,400 000	36 864	60,930 56[2]	40 360	56,504 00	-4,426 56	ST
Security total		5,124 000	47 226	241,985 17		206,804 64	-35,180 53	
TIME WARNER INC NEW Symbol TWX Exchange NYSE EAI $5,770 Current yield 2 60%	Oct 13, 10	1,726 000	31 542	54,441 84	36 140	62,377 64	7,935 80	LT
	Oct 14, 10	2,174 000	31 323	68,097 72	36 140	78,568 36	10,470 64	LT
	Dec 21, 10	1,212 000	31 817	38,563 29	36 140	43,801 68	5,238 39	LT
	Dec 22, 10	1,026 000	31 967	32,798 76	36 140	37,079 64	4,280 88	LT
Security total		6,138 000	31 590	193,901 61		221,827 32	27,925 71	
UNION PACIFIC CORP Symbol UNP Exchange NYSE EAI $4,349 Current yield 2 27%	Oct 12, 04	462 000	30 753	14,208 14	105 940	48,944 28	34,736 14	LT
	Jun 16, 09	200 000	52 138	10,427 70	105 940	21,188 00	10,760 30	LT
	Mar 31, 10	375 000	73 155	27,433 31	105 940	39,727 50	12,294 19	LT
	Jun 30, 10	775 000	70 459	54,605 73	105 940	82,103 50	27,497 77	LT
Security total		1,812 000	58 871	106,674 88		191,963 28	85,288 40	

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
UNUM GROUP								
Symbol UNM Exchange NYSE								
EAI $4,326 Current yield 1 99%	May 20, 10	2,310 000	21 368	49,360 31	21 070	48,671 70	-688 61	LT
	Jun 30, 10	2,435 000	21 888	53,298 74	21 070	51,305 45	-1,993.29	LT
	Sep 17, 10	2,455 000	22 211	54,529 97	21 070	51,726 85	-2,803 12	LT
	Sep 22, 10	3,100 000	22 266	69,027 39	21 070	65,317 00	-3,710 39	LT
Security total		10,300 000	21 963	226,216 41		217,021 00	-9,195 41	
VIACOM INC NEW CL B								
Symbol VIAB Exchange OTC								
EAI $9,191 Current yield 2 20%	Jun 16, 09	546 000	22 177	12,108 91	45 410	24,793 86	12,684 95	LT
	Feb 26, 10	2,340 000	29 639	69,356 43	45 410	106,259 40	36,902 97	LT
	Mar 31, 10	1,365 000	33 590	45,851 31	45 410	61,984 65	16,133 34	LT
	Jun 30, 10	4,940 000	32 006	158,113 59	45 410	224,325 40	66,211 81	LT
Security total		9,191 000	31 055	285,430 24		417,363 31	131,933 07	
WELLS FARGO & CO NEW								
Symbol WFC Exchange NYSE								
EAI $4,481 Current yield 1 74%	Feb 26, 10	1,499 000	27 179	40,742 52	27 560	41,312 44	569 92	LT
	Mar 31, 10	785 000	30 748	24,137 49	27 560	21,634 60	-2,502 89	LT
	Jun 30, 10	4,285 000	26 020	111,498 27	27 560	118,094 60	6,596 33	LT
	Mar 16, 11	910 000	31 668	28,818 43	27 560	25,079 60	-3,738 83	ST
	May 2, 11	1,856 000	29 107	54,022 78	27 560	51,151 36	-2,871 42	ST
Security total		9,335 000	27 769	259,219 49		257,272 60	-1,946 89	
Total				**$9,357,503.20**		**$9,050,846.99**	**-$306,656.20**	

Total estimated annual income: $173,242

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Your assets (continued)

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	555,620.37	5.78%	555,620.37		
Equities	**Common stock**	9,050,846.99	94.22%	9,357,503.20	173,242.00	-306,656.20
Total		**$9,606,467.36**	**100.00%**	**$9,913,123.57**	**$173,242.00**	**-$306,656.20**

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/Interest period	Days in period
Cash	0 00	46,351 13				
RMA MONEY MKT PORTFOLIO	159,365 77	463,738 96	1 00	0 01%	Nov 23 to Dec 22	30
Total	**$159,365.77**	**$510,090.09**				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
AETNA INC								
Symbol AET Exchange NYSE								
EAI $3,357 Current yield 1 66%	Jul 27, 09	1,747 000	25 198	44,021 96	42 190	73,705 93	29,683 97	LT
	Dec 13, 10	3,048 000	30 890	94,154 85	42 190	128,595 12	34,440 27	LT
Security total		4,795 000	28 817	138,176 81		202,301 05	64,124 24	
AGCO CORP								
Symbol AGCO Exchange NYSE	Jun 8, 10	1,056 000	25 952	27,405 42	42 970	45,376 32	17,970 90	LT
	Sep 29, 11	1,136 000	36 107	41,018 46	42 970	48,813 92	7,795 46	ST
Security total		2,192 000	31 215	68,423 88		94,190 24	25,766 36	
AGEAS SPON ADR								
Symbol AGESY Exchange OTC								
EAI $4,508 Current yield 6 45%	Jan 25, 11	46,000 000	2 901	133,469 00	1 520	69,920 00	-63,549 00	ST
ALLIANT TECHSYSTEMS INC								
Symbol ATK Exchange NYSE								
EAI $2,544 Current yield 1 40%	Nov 11, 10	828 000	75 053	62,144 05	57 160	47,328 48	-14,815.57	LT
	Nov 12, 10	894 000	73 072	65,326 73	57 160	51,101 04	-14,225 69	LT
	Jun 8, 11	665 000	69 554	46,253 61	57 160	38,011 40	-8,242 21	ST

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Your assets ‣ **Equities** ‣ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Aug 2, 11	744 000	63 356	47,137 09	57 160	42,527 04	-4,610 05	ST
	Sep 12, 11	49 000	56 593	2,773 08	57 160	2,800 84	27 76	ST
Security total		3,180 000	70 325	223,634 56		181,768 80	-41,865 76	
AMEREN CORP								
Symbol AEE Exchange NYSE								
EAI $12,728 Current yield 4 83%	Sep 11, 09	1,182 000	25 403	30,026 35	33 130	39,159 66	9,133 31	LT
	Oct 2, 09	1,290 000	24 562	31,684 98	33 130	42,737 70	11,052 72	LT
	Oct 5, 09	1,973 000	24 566	48,468 92	33 130	65,365 49	16,896 57	LT
	Mar 30, 10	3,510 000	26 009	91,292 99	33 130	116,286 30	24,993 31	LT
Security total		7,955 000	25 327	201,473 24		263,549 15	62,075 91	
AON CORP								
Symbol AON Exchange NYSE								
EAI $1,241 Current yield 1 28%	Jul 9, 09	1,418 000	36 902	52,327 04	46 800	66,362 40	14,035 36	LT
	Mar 30, 10	651 000	42 858	27,900 82	46 800	30,466 80	2,565 98	LT
Security total		2,069 000	38 776	80,227 86		96,829 20	16,601 34	
ARCH COAL INC								
Symbol ACI Exchange NYSE								
EAI $7,505 Current yield 3 03%	Jun 16, 09	1,458 000	16 677	24,315 80	14 510	21,155 58	-3,160 22	LT
	Jul 8, 09	3,045 000	13 555	41,276 80	14 510	44,182 95	2,906 15	LT
	Jul 9, 09	16 000	14 255	228 08	14 510	232 16	4 08	LT
	May 20, 11	1,575 000	29 403	46,310 83	14 510	22,853 25	-23,457 58	ST
	Aug 8, 11	6,174 000	19 755	121,970 46	14 510	89,584 74	-32,385 72	ST
	Sep 26, 11	4,789 000	15 140	72,507 85	14 510	69,488 39	-3,019 46	ST
Security total		17,057 000	17 976	306,609 82		247,497 07	-59,112 75	
AXIS CAPITAL HOLDINGS LTD SHS								
Symbol AXS Exchange NYSE								
EAI $3,494 Current yield 3 00%	Oct 28, 09	1,138 000	29 406	33,465 05	31 960	36,370 48	2,905 43	LT
	Oct 29, 09	730 000	29 437	21,489 01	31 960	23,330 80	1,841 79	LT
	Oct 29, 09	175 000	29 437	5,151 55	31 960	5,593 00	441 45	LT
	Mar 15, 10	1,597 000	31 999	51,103 68	31 960	51,040 12	-63 56	LT
Security total		3,640 000	30 552	111,209 29		116,334 40	5,125 11	
BANRO CORP CAD								
Symbol BAA Exchange AMEX	Jun 10, 10	19,204 000	1 660	31,888 24	3 700	71,054 80	39,166 56	LT

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Aug 11, 10	15,020 000	1 783	26,782 16	3 700	55,574 00	28,791 84	LT
Security total		34,224 000	1 714	58,670 40		126,628.80	67,958 40	
BEST BUY CO INC Symbol BBY Exchange NYSE EAI $3,719 Current yield 2 74%	Aug 8, 11	2,302 000	24 160	80,629 63[2]	23 370	53,797 74	-26,831 89	LT
	Aug 18, 11	3,509 000	23 864	85,661 50[2]	23 370	82,005 33	-3,656 17	ST
Security total		5,811 000	28 617	166,291 13		135,803 07	-30,488 06	
BRISTOW GROUP INC Symbol BRS Exchange NYSE EAI $811 Current yield 1 27%	Aug 27, 10	708 000	34 180	24,199 44	47 390	33,552 12	9,352 68	LT
	Aug 30, 10	643 000	33 764	21,710 32	47 390	30,471 77	8,761 45	LT
Security total		1,351 000	33 982	45,909 76		64,023 89	18,114 13	
CAMECO CORP CANADA CAD Symbol CCJ Exchange NYSE EAI $7,476 Current yield 2 17%	Apr 7, 10	2,516 000	26 917	67,724 18	18 050	45,413 80	-22,310 38	LT
	May 25, 10	2,390 000	23 536	56,253 19	18 050	43,139 50	-13,113 69	LT
	Mar 16, 11	5,179 000	32 511	168,379 13	18 050	93,480 95	-74,898 18	ST
	Apr 12, 11	4,038 000	28 270	114,157 89	18 050	72,885 90	-41,271 99	ST
	Aug 25, 11	2,491 000	22 340	69,770 50[2]	18 050	44,962 55	-24,807 95	LT
	Nov 14, 11	2,439 000	19 678	47,996 11	18 050	44,023 95	-3,972 16	ST
Security total		19,053 000	27 517	524,281 00		343,906 65	-180,374 35	
CANADIAN PAC RAILWAY LTD CAD Symbol CP Exchange NYSE EAI $1,382 Current yield 1 73%	Mar 27, 09	1,182 000	32 226	38,091 60	67 670	79,985 94	41,894 34	LT
CBIZ INC Symbol CBZ Exchange NYSE	Mar 2, 11	7,067 000	6 942	49,064 77	6 110	43,179 37	-5,885 40	ST
CENTRAIS ELETRICAS BRAS SA SPON ADR REP 50 PREF CL B ADR Symbol EBR B Exchange NYSE	May 18, 10	479 000	14 648	7,016 73	14 500	6,945 50	-71 23	LT
	May 19, 10	1,263 000	14 537	18,360 36	14 500	18,313 50	-46 86	LT
	May 20, 10	1,964 000	13 994	27,484 81	14 500	28,478 00	993 19	LT
	Sep 22, 11	1,549 000	11 886	18,411 57	14 500	22,460 50	4,048 93	ST
	Sep 26, 11	1,782 000	11 708	20,864 01	14 500	25,839 00	4,974 99	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade ' date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Sep 28, 11	203 000	11 944	2,424 81	14 500	2,943 50	518 69	ST
Security total		7,240 000	13 061	94,562 29		104,980 00	10,417 71	
CHESAPEAKE ENERGY CORP OKLA Symbol CHK Exchange NYSE EAI $3,338 Current yield 1 57%	Jul 27, 10	712 000	21 101	15,024 27	22 290	15,870 48	846 21	LT
	Dec 8, 10	6,585 000	22 932	151,010 51	22 290	146,779 65	-4,230 86	LT
	Dec 19, 11	2,241 000	22 647	50,752 15	22 290	49,951 89	-800 26	ST
Security total		9,538 000	22 729	216,786 93		212,602 02	-4,184 91	
CNA FINANCIAL CORP PAR VALUE - 2.50 USD Symbol CNA Exchange NYSE EAI $1,617 Current yield 1 50%	Sep 18, 08	428 000	25 584	10,950 21	26 750	11,449 00	498 79	LT
	Mar 2, 09	2,199 000	7 743	17,026 86	26 750	58,823 25	41,796 39	LT
	Sep 9, 11	1,416 000	22 898	32,423 71	26 750	37,878 00	5,454 29	ST
Security total		4,043.000	14 940	60,400 78		108,150 25	47,749 47	
COMPUTER SCIENCES Symbol CSC Exchange NYSE EAI $3,861 Current yield 3 38%	Aug 5, 11	847 000	32 734	27,726 21	23 700	20,073 90	-7,652 31	ST
	Aug 10, 11	2,419 000	28 155	72,520 73[2]	23 700	57,330 30	-15,190 43	ST
	Sep 7, 11	1,560 000	29 011	45,258 25	23 700	36,972 00	-8,286 25	ST
Security total		4,826 000	30 150	145,505 19		114,376 20	-31,128 99	
CONS ENERGY INC Symbol CNX Exchange NYSE EAI $1,577 Current yield 1 36%	Jul 21, 10	1,283 000	37 529	48,150 35	36 700	47,086 10	-1,064 25	LT
	Aug 8, 11	1,871 000	39 807	74,480 02	36 700	68,665 70	-5,814 32	ST
Security total		3,154 000	38 881	122,630 37		115,751 80	-6,878 57	
CRESUD SACIFYA SPON ADR Symbol CRESY Exchange OTC EAI $2,405 Current yield 5 37%	Jul 15, 08	455 000	12 823	5,834 69	11 390	5,182 45	-652 24	LT
	Jul 23, 08	1,567 000	13 351	20,921 94	11 390	17,848 13	-3,073 81	LT
	Oct 6, 08	1,907 000	9 326	17,786 51	11 390	21,720 73	3,934 22	LT
Security total		3,929 000	11 337	44,543 14		44,751 31	208 17	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
DAIWA SECURITIES CO LTD								
Symbol DSEEY Exchange OTC								
EAI $2,361 Current yield 1 88%	Nov 20, 09	8,400 000	5 015	42,129 70	3 140	26,376 00	-15,753 70	LT
	Nov 24, 09	8,330.000	5 010	41,740 30	3 140	26,156 20	-15,584 10	LT
	Jan 21, 10	17,190 000	5 365	92,227 10	3 140	53,976 60	-38,250 50	LT
	Mar 30, 10	6,105 000	5 400	32,967 00	3 140	19,169 70	-13,797 30	LT
Security total		40,025 000	5 223	209,064 10		125,678 50	-83,385 60	
DEAN FOODS CO NEW								
Symbol DF Exchange NYSE	Mar 10, 11	1,816 000	9 797	17,791 72	11 200	20,339 20	2,547 48	ST
	Mar 14, 11	9,322 000	9 798	91,339 75	11 200	104,406 40	13,066 65	ST
	Aug 10, 11	3,416 000	8 444	34,340 11[2]	11 200	38,259 20	3,919 09	LT
	Aug 11, 11	3,560 000	8 449	33,424 45[2]	11 200	39,872 00	6,447 55	ST
Security total		18,114 000	9 766	176,896 03		202,876 80	25,980 77	
ENDURANCE SPECIALTY HOLDINGS LTD ORD								
Symbol ENH Exchange NYSE								
EAI $2,191 Current yield 3 14%	Jun 6, 11	200 000	39 872	7,974 44	38 250	7,650 00	-324 44	ST
	Jun 8, 11	1,043 000	40 482	42,223 04	38 250	39,894 75	-2,328 29	ST
	Dec 12, 11	583 000	36 899	23,227 03[2]	38 250	22,299 75	-927 28	ST
Security total		1,826 000	40 211	73,424 51		69,844 50	-3,580 01	
FINMECCANICA SPA ADR								
Symbol FINMY Exchange OTC								
EAI $4,556 Current yield 10 79%	Aug 4, 11	9,141 000	3 497	31,971 56	1 780	16,270 98	-15,700 58	ST
	Aug 26, 11	8,667 000	3 456	29,956 62	1 780	15,427 26	-14,529 36	ST
	Nov 9, 11	5,919 000	2 977	17,623 23	1 780	10,535 82	-7,087 41	ST
Security total		23,727 000	3 353	79,551 41		42,234 06	-37,317 35	
FOREST LABORATORIES								
Symbol FRX Exchange NYSE	Mar 10, 10	1,108 000	30 612	33,918 65	30 260	33,528 08	-390 57	LT
	Apr 28, 10	3,125 000	27 089	84,653 75	30 260	94,562 50	9,908 75	LT
Security total		4,233 000	28 011	118,572 40		128,090 58	9,518 18	
FRESH DEL MONTE PRODUCE INC								
Symbol FDP Exchange NYSE								
EAI $2,437 Current yield 1 60%	May 14, 10	1,086 000	21 440	23,284 71	25 010	27,160 86	3,876 15	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	May 27, 10	2,821 000	20 058	56,583 62	25 010	70,553 21	13,969 59	LT
	May 28, 10	19 000	20 066	381 26	25 010	475 19	93 93	LT
	Jun 21, 10	617 000	21 823	13,465 16	25 010	15,431 17	1,966 01	LT
	Jun 22, 10	1,549 000	21.564	33,403 26	25 010	38,740 49	5,337 23	LT
Security total		6,092 000	20 866	127,118 01		152,360 92	25,242 91	
GEOVIC MINING CORP								
Symbol GVCM Exchange OTC	Sep 3, 08	18,125 000	0 922	16,720 31	0 160	2,900.00	-13,820 31	LT
	Sep 5, 08	876 000	0 807	707 72	0 160	140 16	-567 56	LT
Security total		19,001 000	0 917	17,428 03		3,040 16	-14,387 87	
GLATFELTER								
Symbol GLT Exchange NYSE								
EAI $1,126 Current yield 2 55%	Apr 21, 11	1,390 000	13 034	18,117 68	14 120	19,626 80	1,509 12	ST
	Sep 21, 11	1,739 000	12 786	22,236 42	14 120	24,554 68	2,318 26	ST
Security total		3,129 000	12 897	40,354 10		44,181 48	3,827 38	
GOLD FIELDS LTD SPON ADR								
Symbol GFI Exchange NYSE								
EAI $3,040 Current yield 1 56%	Jun 16, 09	2,953 000	11 565	34,154 10	15 250	45,033 25	10,879 15	LT
	Jan 20, 10	5,164 000	12 599	65,062 27	15 250	78,751 00	13,688 73	LT
	Mar 30, 10	4,655 000	12 280	57,163 40	15 250	70,988 75	13,825 35	LT
Security total		12,772 000	12 244	156,379 77		194,773 00	38,393 23	
GOODRICH PETE CORP NEW								
Symbol GDP Exchange NYSE	Nov 4, 10	371 000	12 874	4,776 29	13 730	5,093 83	317 54	LT
	Nov 30, 10	1,161 000	13 137	15,252 17	13 730	15,940 53	688 36	LT
Security total		1,532 000	13 073	20,028 46		21,034 36	1,005 90	
GUOCO GROUP LTD ADR								
Symbol GULRY Exchange OTC								
EAI $1,987 Current yield 4 06%	Jul 19, 10	776 000	19 636	15,238 00	18 410	14,286 16	-951 84	LT
	Jul 21, 10	1,884 000	19 601	36,929 41	18 410	34,684 44	-2,244 97	LT
Security total		2,660 000	19 612	52,167 41		48,970 60	-3,196 81	
IDACORP INC (HOLDING COMPANY)								
Symbol IDA Exchange NYSE								
EAI $3,062 Current yield 2 83%	Mar 11, 08	278 000	30 936	8,600 40	42 410	11,789 98	3,189 58	LT
	Mar 13, 08	112 000	30 796	3,449 16	42 410	4,749 92	1,300 76	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Oct 1, 09	350 000	28 520	9,982 00	42 410	14,843 50	4,861 50	LT
	Mar 11, 10	542 000	34 617	18,762 90	42 410	22,986 22	4,223 32	LT
	Mar 12, 10	525 000	34 948	18,347 96	42 410	22,265 25	3,917 29	LT
	Mar 30, 10	745 000	34 529	25,724 11	42 410	31,595 45	5,871 34	LT
Security total		2,552 000	33 255	84,866 53		108,230 32	23,363 79	
IMPALA PLATINUM HLDG LTD SPON ADR								
Symbol IMPUY Exchange OTC								
EAI $1,569 Current yield 3 55%	Aug 10, 11	2,147 000	22 525	48,361 39	20 610	44,249 67	-4,111 72	ST
INGRAM MICRO INC								
Symbol IM Exchange NYSE	Mar 30, 10	1,617 000	17 712	28,640 46	18 190	29,413 23	772 77	LT
	May 14, 10	243 000	17 508	4,254 49	18 190	4,420 17	165 68	LT
	Jun 29, 10	2,354 000	15 472	36,421 56	18 190	42,819 26	6,397 70	LT
	Jun 30, 10	1,859 000	15 587	28,977 16	18 190	33,815 21	4,838 05	LT
	May 27, 11	4,736 000	18 645	88,304 14	18 190	86,147 84	-2,156 30	ST
Security total		10,809 000	17 263	186,597 81		196,615 71	10,017 90	
IVANHOE MINES LTD CAD								
Symbol IVN Exchange NYSE	Sep 22, 11	1,334 000	16 246	21,672 70	17 720	23,638 48	1,965 78	ST
	Sep 26, 11	2,702 000	14 550	39,314 10	17 720	47,879 44	8,565 34	ST
Security total		4,036 000	15 111	60,986 80		71,517 92	10,531 12	
JAPAN STEEL WORKS LTD ADR ADR								
Symbol JPSWY Exchange OTC								
EAI $1,078 Current yield 1 72%	Apr 13, 11	891 000	76 407	68,079 08	68 400	60,944 40	-7,134 68	ST
	Apr 14, 11	24 000	77 174	1,852 18	68 400	1,641 60	-210 58	ST
Security total		915 000	76 428	69,931 26		62,586 00	-7,345 26	
KINROSS GOLD CORP NEW CAD								
Symbol KGC Exchange NYSE								
EAI $3,240 Current yield 1 05%	Sep 11, 08	759 000	12 231	9,284 01	11 400	8,652 60	-631 41	LT
	Apr 16, 09	4,109 000	14 046	57,718 71	11 400	46,842 60	-10,876 11	LT
	Oct 30, 09	2,053 000	18 263	37,495 58	11 400	23,404 20	-14,091 38	LT
	Feb 4, 10	3,008 000	16 512	49,669 30	11 400	34,291 20	-15,378 10	LT
	Mar 30, 10	4,288 000	17 049	73,109 11	11 400	48,883 20	-24,225 91	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jul 28, 10	1,848 000	15 811	29,218 91	11 400	21,067 20	-8,151 71	LT
	Nov 25, 11	10,931 000	12 983	141,921 55	11 400	124,613 40	-17,308 15	ST
Security total		26,996 000	14 758	398,417 17		307,754 40	-90,662 77	
KROGER COMPANY								
Symbol KR Exchange NYSE								
EAI $4,187 Current yield 1 90%	Sep 17, 09	2,729 000	20 809	56,790 22	24 220	66,096 38	9,306 16	LT
	Dec 8, 09	617 000	20 183	12,453 47	24 220	14,943 74	2,490 27	LT
	Mar 30, 10	2,297 000	21 366	49,078 85	24 220	55,633 34	6,554 49	LT
	Dec 7, 10	3,459 000	20 795	71,929 91	24 220	83,776 98	11,847 07	LT
Security total		9,102 000	20 902	190,252 45		220,450 44	30,197 99	
LAYNE CHRISTENSEN CO								
Symbol LAYN Exchange OTC	Aug 20, 10	1,216 000	24 372	29,636 72	24 200	29,427 20	-209 52	LT
	Aug 23, 10	858 000	24 566	21,078 40	24 200	20,763 60	-314 80	LT
	Sep 20, 10	2,573 000	24 677	63,496 24	24 200	62,266 60	-1,229 64	LT
	May 24, 11	195 000	28 409	5,539 83	24 200	4,719 00	-820 83	ST
	Sep 12, 11	253 000	24 311	6,150 81	24 200	6,122 60	-28 21	ST
	Sep 16, 11	525 000	24 066	12,634 70	24 200	12,705 00	70 30	ST
	Sep 28, 11	1,051 000	23 078	24,255 71	24 200	25,434 20	1,178 49	ST
	Sep 29, 11	922 000	23 387	21,562 91	24 200	22,312 40	749 49	ST
Security total		7,593 000	24 280	184,355 32		183,750 60	-604 72	
LOEWS CORP								
Symbol L Exchange NYSE								
EAI $971 Current yield 0 66%	May 17, 10	3,884 000	34 195	132,814 15	37 650	146,232 60	13,418 45	LT
MOLSON COORS BREWING CO CL B								
Symbol TAP Exchange NYSE								
EAI $1,691 Current yield 2 94%	Aug 12, 11	1,321 000	43 134	56,981 07	43 540	57,516 34	535 27	ST
MURRAY & ROBERTS HLDGS LTD								
SPON ADR								
Symbol MURZY Exchange OTC	Jul 28, 11	3,951 000	4 589	18,131 53	3 090	12,208 59	-5,922 94	ST
	Jul 29, 11	6,078 000	4 605	27,991 01	3 090	18,781 02	-9,209 99	ST
	Aug 3, 11	14,585 000	4 489	69,553 98[2]	3 090	45,067 65	-24,486 33	ST
Security total		24,614 000	4 700	115,676 52		76,057 26	-39,619 26	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
NEXEN INC CAD								
Symbol NXY Exchange NYSE								
EAI $3,260 Current yield 1 27%	Dec 7, 10	3,731 000	22 237	82,967 74	15 910	59,360 21	-23,607 53	LT
	May 9, 11	2,782 000	23 650	65,795 41	15 910	44,261 62	-21,533 79	ST
	Jun 27, 11	1,610 000	19 908	32,052 36	15 910	25,615 10	-6,437 26	ST
	Aug 3, 11	1,264 000	22 294	41,784 15[2]	15 910	20,110 24	-21,673 91	LT
	Aug 11, 11	3,300 000	19 388	68,490 13[2]	15 910	52,503 00	-15,987 13	LT
	Aug 26, 11	1,106 000	19 411	21,749 14[2]	15 910	17,596 46	-4,152 68	LT
	Oct 18, 11	2,354 000	16 551	38,962 70	15 910	37,452 14	-1,510 56	ST
Security total		16,147 000	21 787	351,801 63		256,898 77	-94,902 86	
NOVAGOLD RESOURCES INC NEW CAD								
Symbol NG Exchange AMEX	May 1, 09	2,430 000	2 728	6,630 25	8 480	20,606 40	13,976 15	LT
	May 5, 11	5,167 000	11 496	59,402 93	8 480	43,816 16	-15,586 77	ST
	May 11, 11	6,950 000	10 978	76,297 80	8 480	58,936 00	-17,361 80	ST
	Jun 27, 11	5,051 000	8 804	44,473 55	8 480	42,832 48	-1,641 07	ST
Security total		19,598 000	9 532	186,804 53		166,191 04	-20,613 49	
NTHN TRUST CORP								
Symbol NTRS Exchange OTC								
EAI $1,337 Current yield 2 82%	Sep 30, 11	1,194 000	35 206	42,036 20	39 660	47,354 04	5,317 84	ST
OLD REPUBLIC INTL CORP								
Symbol ORI Exchange NYSE								
EAI $2,454 Current yield 7 55%	Nov 25, 11	3,505 000	7 291	25,556 01	9 270	32,491 35	6,935 34	ST
PETROBAS ENERGIA SA ADR								
Symbol PZE Exchange NYSE								
EAI $2,467 Current yield 7 08%	Jan 27, 10	221 000	16 838	3,721 33	12 620	2,789 02	-932 31	LT
	Jan 29, 10	936 000	16 812	15,736 41	12 620	11,812 32	-3,924 09	LT
	Feb 1, 10	232 000	17 007	3,945 72	12 620	2,927 84	-1,017 88	LT
	Mar 30, 10	1,371 000	16 676	22,862 80	12 620	17,302.02	-5,560 78	LT
Security total		2,760 000	16 763	46,266 26		34,831 20	-11,435 06	
POLYUS GOLD INTL LTD SPON GDR								
Symbol PLZLY Exchange OTC	Jul 22, 11	17,782 750	3 540	62,950 94	2 950	52,459 11	-10,491 83	ST
	Jul 22, 11	15,451 710	3 539	54,699 05	2 950	45,582 54	-9,116 51	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jul 22, 11	13,420 620	3 539	47,508 99	2 950	39,590 83	-7,918 16	ST
	Jul 22, 11	12,906 420	3 540	45,688 73	2 950	38,073 94	-7,614 79	ST
	Jul 22, 11	11,895 160	3 540	42,108 87	2 950	35,090 72	-7,018 15	ST
	Jul 22, 11	7,376 340	3 539	26,112 24	2 950	21,760 20	-4,352 04	LT
Security total		78,833 000	3 540	279,068 82		232,557 35	-46,511 48	
RUSHHYDRO SPON ADR Symbol RSHYY Exchange OTC EAI $491 Current yield 0 63%	Feb 15, 11	12,321 000	5 111	62,973 86	3 030	37,332 63	-25,641 23	ST
	Feb 17, 11	13,525 000	5 160	69,789 00	3 030	40,980 75	-28,808 25	ST
Security total		25,846 000	5 137	132,762 86		78,313 38	-54,449 48	
SAIC INC Symbol SAI Exchange NYSE	Apr 15, 10	1,064 000	18 009	19,161 90	12 290	13,076 56	-6,085 34	LT
	Oct 15, 10	5,013 000	16 032	80,368 92	12 290	61,609 77	-18,759 15	LT
	Sep 2, 11	8,242 000	12 982	132,416 04[2]	12 290	101,294 18	-31,121 86	LT
Security total		14,319 000	16 199	231,946 86		175,980 51	-55,966.35	
SHAW GROUP INC Symbol SHAW Exchange NYSE	Jul 20, 11	2,447 000	25 629	62,714 17	26 900	65,824 30	3,110 13	ST
	Aug 8, 11	2,691 000	21 896	77,098 25[2]	26 900	72,387 90	-4,710 35	LT
Security total		5,138 000	27 211	139,812 42		138,212 20	-1,600 22	
SILVER STD RES INC CAD Symbol SSRI Exchange OTC	Mar 30, 10	986 000	17 398	17,154 92	13 820	13,626 52	-3,528 40	LT
	Mar 31, 10	2,135 000	17 816	38,038 44	13 820	29,505 70	-8,532 74	LT
	Nov 10, 11	4,366 000	15 109	65,966 33	13 820	60,338 12	-5,628 21	ST
	Dec 15, 11	2,874 000	12 702	36,508 13	13 820	39,718 68	3,210 55	ST
	Dec 15, 11	1,713 000	12 734	21,813 86	13 820	23,673 66	1,859 80	ST
	Dec 19, 11	1,202 000	12 927	15,538 73	13 820	16,611 64	1,072 91	ST
Security total		13,276 000	14 690	195,020 41		183,474 32	-11,546 09	
SK TELECOM CO LTD ADR Symbol SKM Exchange NYSE EAI $6,546 Current yield 5 35%	Jun 3, 09	4,530 000	15 788	71,521 00	13 610	61,653 30	-9,867 70	LT
	Mar 26, 10	3,632 000	17 326	62,928 40 •	13 610	49,431 52	-13,496 88	LT
	Dec 15, 11	830 000	14 346	11,907 84	13 610	11,296 30	-611 54	ST
Security total		8,992 000	16 276	146,357 24		122,381 12	-23,976 12	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
SKYWEST INC								
Symbol SKYW Exchange OTC								
EAI $2,267 Current yield 1.27%	May 18, 10	1,018 000	14 699	14,963 79	12 590	12,816 62	-2,147 17	LT
	May 20, 10	3,671 000	14 554	53,430 30	12 590	46,217 89	-7,212 41	LT
	Jun 8, 10	4,643 000	12 873	59,769 34	12 590	58,455 37	-1,313 97	LT
	Aug 16, 11	3,457 000	12 983	51,648 70[2]	12 590	43,523 63	-8,125 07	LT
	Aug 18, 11	1,380 000	12 907	17,811 94	12 590	17,374 20	-437 74	ST
Security total		14,169 000	13 948	197,624 07		178,387 71	-19,236 36	
SOUTHWEST AIRLINES CO								
Symbol LUV Exchange NYSE								
EAI $192 Current yield 0 21%	Sep 29, 11	5,154 000	8 560	44,123 39	8 560	44,118 24	-5 15	ST
	Nov 3, 11	5,525 000	8 586	47,442 07	8 560	47,294 00	-148 07	ST
Security total		10,679 000	8 574	91,565 46		91,412 24	-153 22	
ST BARBARA LTD SPON AUD								
Symbol STBMY Exchange OTC	Mar 11, 11	2,340 000	9 825	22,990 74	9 250	21,645 00	-1,345 74	ST
	Mar 22, 11	6,140 000	10 987	67,465 71	9 250	56,795 00	-10,670 71	ST
Security total		8,480 000	10 667	90,456 45		78,440 00	-12,016 45	
SUMITOMO MITSUI TRUST HOLDINGS								
SPON ADR								
Symbol SUTNY Exchange OTC								
EAI $1,180 Current yield 1.44%	Apr 1, 11	28,792 000	3 500	100,772 00	2 840	81,769 28	-19,002 72	ST
TALISMAN ENERGY INC CAD								
Symbol TLM Exchange NYSE								
EAI $1,894 Current yield 2 12%	Oct 20, 11	3,281 000	13 504	44,308 59	12 750	41,832 75	-2,475 84	ST
	Nov 21, 11	1,871 000	12 760	23,873 96	12 750	23,855 25	-18 71	ST
	Nov 22, 11	1,861 000	12 847	23,909 20	12 750	23,727 75	-181 45	ST
Security total		7,013 000	13 132	92,091 75		89,415 75	-2,676 00	
TECH DATA CORP								
Symbol TECD Exchange OTC	Feb 4, 09	326 000	18 589	6,060 08	49 410	16,107 66	10,047 58	LT
	Mar 30, 10	631 000	42 455	26,789 23	49 410	31,177 71	4,388 48	LT
Security total		957 000	34 325	32,849 31		47,285 37	14,436.06	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
TELUS CORP NON VTG SHS CAD Symbol TU Exchange NYSE EAI $1,999 Current yield 4 30%	Feb 12, 10	868 000	30 217	26,229 14	53 550	46,481 40	20,252 26	LT
TNT EXPRESS N V ADR Symbol TNTEY Exchange OTC	Sep 8, 11	5,515 000	8 741	48,210 48	7 360	40,590 40	-7,620 08	ST
TRANSOCEAN LTD CHF Symbol RIG Exchange NYSE EAI $3,372 Current yield 8 23%	Dec 15, 11	1,067 000	40 149	42,839 73	38 390	40,962 13	-1,877 60	ST
TURKCELL ILETISIM HIZMETLERI A S NEW ADR Symbol TKC Exchange NYSE	Mar 4, 11	2,690 000	13 826	37,192 75	11 760	31,634 40	-5,558 35	ST
	May 27, 11	4,583 000	14 029	64,298 57	11 760	53,896 08	-10,402 49	ST
Security total		7,273 000	13 955	101,491 32		85,530 48	-15,960 84	
UPM KYMMENE CORP SPON ADR Symbol UPMKY Exchange OTC EAI $2,256 Current yield 5 22%	Sep 9, 11	3,916 000	11 779	46,128 52	11 030	43,193 48	-2,935 04	ST
WEST JAPAN RAILWAY CO ADR Symbol WJRYY Exchange OTC EAI $1,399 Current yield 1 93%	Feb 28, 11	810 000	41 331	33,478 43	43 475	35,214 75	1,736 32	ST
	Mar 1, 11	854 000	41 269	35,243 90	43 475	37,127 65	1,883 75	ST
Security total		1,664 000	41 299	68,722 33		72,342 40	3,620 07	
WSTN DIGITAL CORP Symbol WDC Exchange NYSE	Oct 7, 10	2,925 000	28 402	83,077 31	30 950	90,528 75	7,451 44	LT
	Aug 9, 11	2,186 000	29 449	65,824 93[2]	30 950	67,656 70	1,831 77	LT
Security total		5,111 000	29 134	148,902 24		158,185 45	9,283 21	
ZIMMER HOLDINGS INC Symbol ZMH Exchange NYSE EAI $1,838 Current yield 1 35%	Aug 26, 10	712 000	47 648	33,925 52	53 420	38,035 04	4,109 52	LT
	Dec 7, 10	1,841 000	50 487	92,948 04	53 420	98,346 22	5,398 18	LT
Security total		2,553 000	49 696	126,873 56		136,381 26	9,507 70	
Total				**$8,422,376.12**		**$7,933,638.06**	**-$488,738.07**	

Total estimated annual income: $128,011

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Your assets › **Equities** (continued)

Convertible securities

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
USEC INC CONV B/E RATE 03 000% MATURES 10/01/14 ACCRUED INTEREST $578 50 CUSIP 90333EAC2 Moody Caa2 S&P CCC- EAI $2,340 Current yield 6 47%	Mar 26, 09	78,000 000	56 500	44,070 00	46 375	36,172 50	-7,897 50	LT
ALCATEL-LUCENT USA INC SER B CONV RATE 02 875% MATURES 06/15/25 ACCRUED INTEREST $176 09 CUSIP 549463AH0 Moody B2 S&P B EAI $4,226 Current yield 3 28%	May 11, 10	70,000 000	86 700	60,690 00	87 750	61,425 00	735 00	LT
	May 14, 10	77,000 000	86 750	66,797 50	87 750	67,567 50	770 00	LT
Security total		147,000 000	0 867	127,487 50		128,992 50	1,505 00	
GOODRICH PETROLEUM CORP CONV B/E RATE 05 000% MATURES 10/01/29 ACCRUED INTEREST $2,336 24 CUSIP 382410AC2 S&P CCC+ EAI $9,450 Current yield 5 40%	Sep 28, 11	48,000 000	91 978	44,149 44	92 625	44,460 00	310 56	ST
	Nov 14, 11	100,000 000	93 875	93,875 00	92 625	92,625 00	-1,250 00	ST
	Dec 15, 11	41,000 000	92 000	37,720 00	92 625	37,976 25	256 25	ST
Security total		189,000 000	0 930	175,744 44		175,061 25	-683 19	
JETBLUE AIRWAYS CORP SER B CONV RATE 06 750% MATURES 10/15/39 ACCRUED INTEREST $745 31 CUSIP 477143AG6 S&P CCC EAI $3,578 Current yield 5 04%	Aug 08, 11	53,000 000	118 834	62,982 02	134 000	71,020 00	8,037 98	ST

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Your assets › **Equities** › **Convertible securities** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Total				**$410,283.96**		**$411,246.25**	**$962.29**	

Total accrued interest: $3,836.14

Total estimated annual income: $19,594

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**510,090.09**	**5.76%**	**510,090.09**		
Equities	Common stock	7,933,638 06		8,422,376 12	128,011 00	-488,738 07
	Convertible securities	411,246 25		410,283 96	19,594 00	962 29
	Total accrued interest	3,836 14				
	Total equities	**8,348,720.45**	**94.24%**	**8,832,660.08**	**147,605.00**	**-487,775.78**
Total		**$8,858,810.54**	**100.00%**	**$9,342,750.17**	**$147,605.00**	**-$487,775.78**

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Alternative strategies

Private equity funds, Hedge funds, and Other investments are held in your UBS Financial Services Inc (UBS FS) brokerage account The positions reported below reflect the records of the issuers, and UBS FS does not guarantee the accuracy of the information The value shown is not necessarily the value you would receive from the issuer if you sold the assets Funds actively sold by UBS FS are subject to ongoing due diligence, although the level performed may vary A closed fund may be subject to no ongoing diligence. A fund that you purchased elsewhere may never have been subject to UBS FS diligence, although UBS FS may receive a fee from the fund's manager, which may constitute a majority of the management/incentive fee Please contact your Financial Advisor with questions "Est value per unit" is an estimate of value supplied by an independent valuation firm and reflects adjustments for factors such as the liquidity of the units Estimates of value supplied by issuers of certain programs (which are generally "net asset value" estimates) are shown as "issuer est value per unit" For Private equity funds, "Est value per unit" is a value updated quarterly, based on the Net Asset Value ("NAV") in the fund as of the date specified, adjusted by adding capital calls and subtracting distributions since the NAV date The NAV is primarily based on estimated portfolio values provided by the underlying fund sponsor These two values may vary because of differences in the way they were estimated and because the "Third party est value per unit" may have been prepared on the basis of financial information other than year-end Reported estimates may not reflect resale, liquidation or repurchase value, if any, and may not reflect distributions of capital until the next valuation is reported, generally on an annual or semi-annual basis See *Important information about your statement* at the end of this statement

Hedge funds

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share ($)	Value ($)	Unrealized gain or loss ($)	Holding period
MORGAN STANLEY LIQUID MARKETS FUND II SPV LP AS OF 10/31/11					1 000	495,410 00		

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Alternative strategies	**Hedge funds**	**495,410.00**	**100.00%**			
Total		**$495,410.00**	**100.00%**			

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	185,288 89	190,200 70	1 00	0 01%	Nov 23 to Dec 22	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ABB LTD SPON ADR								
Symbol ABB Exchange NYSE								
EAI $1,761 Current yield 3 57%	Aug 5, 11	1,764 000	21 727	38,328 02	18 830	33,216 12	-5,111 90	ST
	Sep 13, 11	445 000	17 924	9,379 44[2]	18 830	8,379 35	-1,000 09	ST
	Nov 9, 11	407 000	18 028	7,337 48	18 830	7,663 81	326 33	ST
Security total		2,616 000	21 042	55,044 94		49,259 28	-5,785 66	
ACTELION LTD ALLSCHWIL CHF								
Symbol ALIOF Exchange OTC	Mar 30, 09	422 000	44 585	18,815 00	34 488	14,553 94	-4,261 06	LT
	Jun 16, 09	134 000	52 500	7,035 00	34 488	4,621 39	-2,413 61	LT
	Mar 30, 10	323 000	44 827	14,479 28	34 488	11,139 62	-3,339 66	LT
Security total		879 000	45 881	40,329 28		30,314 95	-10,014 33	
ADVANCED INFO SVC PUB CO LTD								
SPONS ADR THAILAND ADR								
Symbol AVIFY Exchange OTC								
EAI $2,775 Current yield 8 48%	May 11, 11	2,397 000	3 237	7,760 04	4 400	10,546 80	2,786 76	ST
	Jun 29, 11	1,862 000	3 303	6,150 74	4 400	8,192 80	2,042 06	ST
	Jun 30, 11	3,181 000	3 424	10,894 29	4 400	13,996 40	3,102 11	ST
Security total		7,440 000	3 334	24,805 07		32,736 00	7,930 93	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
AIA GROUP LTD SPON ADR								
Symbol AAGIY Exchange OTC								
EAI $147 Current yield 0 39%	Feb 28, 11	2,996 000	11 653	34,913 59	12 530	37,539.88	2,626 29	ST
AIR LIQUIDE ADR FRANCE ADR								
Symbol AIQUY Exchange OTC								
EAI $1,086 Current yield 1 91%	Mar 30, 09	251 000	14 939	3,749 69	24 600	6,174 60	2,424 91	LT
	Jul 30, 09	697 000	19 052	13,279 47	24 600	17,146 20	3,866 73	LT
	Mar 30, 10	540 000	22 220	11,998 88	24 600	13,284 00	1,285 12	LT
	Jan 21, 11	445 000	25 580	11,383 10	24 600	10,947 00	-436 10	ST
	Jun 29, 11	382 000	27 856	10,641 03	24 600	9,397 20	-1,243 83	ST
Security total		2,315 000	22 053	51,052 17		56,949 00	5,896 83	
ALLIANZ SE ADR								
Symbol AZSEY Exchange OTC								
EAI $1,997 Current yield 5 10%	Oct 27, 11	4,134 000	12 023	49,705 15	9 470	39,148 98	-10,556 17	ST
AMP LTD ADR								
Symbol AMLTY Exchange OTC								
EAI $2,584 Current yield 6 99%	Aug 24, 09	160 000	20 540	3,286 40	16 450	2,632 00	-654 40	LT
	Sep 30, 09	185 000	22 783	4,214 97	16 450	3,043 25	-1,171 72	LT
	Mar 30, 10	714 000	23 700	16,921 80	16 450	11,745 30	-5,176 50	LT
	Apr 21, 10	835 000	23 854	19,918 67	16 450	13,735 75	-6,182 92	LT
	Feb 28, 11	353 000	21 597	7,623 81	16 450	5,806 85	-1,816 96	ST
Security total		2,247 000	23 127	51,965 65		36,963 15	-15,002 50	
ANHEUSER BUSCH INBEV SPON ADR								
Symbol BUD Exchange NYSE								
EAI $1,035 Current yield 1 59%	May 6, 10	774 000	45 820	35,465 07	60 990	47,206 26	11,741 19	LT
	May 19, 10	133 000	48 053	6,391 14	60 990	8,111 67	1,720 53	LT
	Jun 28, 11	160 000	56 914	9,106 30	60 990	9,758 40	652 10	ST
Security total		1,067 000	47 762	50,962 51		65,076 33	14,113 82	
ASSOCIATED BRITISH FOODS PLC								
NEW ADR								
Symbol ASBFY Exchange OTC								
EAI $769 Current yield 2 03%	Sep 14, 10	1,284 000	16 454	21,126 94	17 410	22,354 44	1,227 50	LT
	Dec 21, 10	887 000	18 031	15,993 85	17 410	15,442 67	-551 18	LT
Security total		2,171 000	17 098	37,120 79		37,797 11	676 32	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
BANGKOK DUSIT MEDICAL NON VTG DEP RCPT THB								
Symbol BDUUF Exchange OTC	Feb 7, 11	21,800 000	1 636	35,669 16	2 599	56,658 20	20,989 04	ST
	Jun 7, 11	7,500 000	1 739	13,048 50	2 599	19,492 50	6,444 00	ST
Security total		29,300 000	1 663	48,717 66		76,150 70	27,433 04	
BANGKOK BANK PUB CO LTD THB								
Symbol BGKKF Exchange OTC								
EAI $2,597 Current yield 3 58%	Sep 15, 11	14,900 000	4 944	73,668 58	4 865	72,488 50	-1,180 08	ST
BANK SARASIN & CIE REG B CHF								
Symbol BKSNF Exchange OTC	Mar 30, 09	601 000	20 106	12,083 95	29 355	17,642 35	5,558 40	LT
	Jun 16, 09	209 000	33 450	6,991 05	29 355	6,135 19	-855 86	LT
	Jul 7, 09	36 000		0 01	29 355	1,056 78	1,056 78	LT
	Mar 30, 10	375 000	41 435	15,538 16	29 355	11,008 12	-4,530 04	LT
Security total		1,221 000	29 209	34,613 17		35,842 45	1,229 28	
BARCLAYS PLC ADR								
Symbol BCS Exchange NYSE								
EAI $2,217 Current yield 3 22%	Jul 21, 11	3,646 000	15 830	70,061 14[2]	10 990	40,069 54	-29,991 60	ST
	Aug 25, 11	1,033 000	10 653	20,791 18[2]	10 990	11,352 67	-9,438 51	ST
	Sep 19, 11	75 000	9 557	1,427 32[2]	10 990	824 25	-603 07	ST
	Nov 21, 11	1,509 000	9 935	27,395 46[2]	10 990	16,583 91	-10,811 55	ST
Security total		6,263 000	19 108	119,675 10		68,830 37	-50,844 73	
BARRICK GOLD CORP CAD								
Symbol ABX Exchange NYSE								
EAI $392 Current yield 1 33%	Nov 6, 09	233 000	41 759	9,729 92	45 250	10,543 25	813 33	LT
	Mar 30, 10	294 000	37 468	11,015 71	45 250	13,303 50	2,287 79	LT
	Aug 19, 10	126 000	44 982	5,667 76	45 250	5,701 50	33 74	LT
Security total		653 000	40 449	26,413 39		29,548 25	3,134 86	
BAYER A G SPON ADR								
Symbol BAYRY Exchange OTC								
EAI $2,099 Current yield 2 52%	Mar 30, 09	366 000	48 270	17,667 04	63 800	23,350 80	5,683 76	LT
	Jun 16, 09	140 000	55 600	7,784 00	63 800	8,932 00	1,148 00	LT
	Nov 9, 09	57 000	73 195	4,172 14	63 800	3,636 60	-535 54	LT
	Feb 10, 10	247 000	66 579	16,445 16	63 800	15,758 60	-686 56	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Mar 30, 10	360 000	67 572	24,325 96	63 800	22,968 00	-1,357 96	LT
	Jun 6, 11	79 000	82 290	6,500 91	63 800	5,040 20	-1,460 71	ST
	Oct 27, 11	55 000	67 160	3,693 80	63 800	3,509 00	-184 80	ST
Security total		1,304 000	61 801	80,589 01		83,195 20	2,606 19	
BELLE INTL HLDGS LTD ADR								
Symbol BELLY Exchange OTC								
EAI $326 Current yield 1 05%	Dec 15, 09	8 000	64 898	519 19	86 570	692 56	173 37	LT
	Mar 30, 10	191 000	66 879	12,773 89	86 570	16,534 87	3,760 98	LT
	Jan 10, 11	159 000	88 692	14,102 16	86 570	13,764 63	-337 53	ST
Security total		358 000	76 523	27,395 24		30,992 06	3,596 82	
BHP BILLITON LTD SPON ADR								
Symbol BHP Exchange NYSE								
EAI $2,971 Current yield 2 86%	Apr 15, 10	370 000	81 770	30,254 90	70 630	26,133 10	-4,121 80	LT
	Jul 29, 10	377 000	72 260	27,242 02	70 630	26,627 51	-614 51	LT
	Aug 3, 10	74 000	74 951	5,546 43	70 630	5,226 62	-319 81	LT
	Sep 7, 10	441 000	69 499	30,649 46	70 630	31,147 83	498 37	LT
	Oct 6, 10	118 000	79 940	9,432 92	70 630	8,334 34	-1,098 58	LT
	Nov 9, 10	91 000	92 152	8,385 86	70 630	6,427 33	-1,958 53	LT
Security total		1,471 000	75 807	111,511 59		103,896 73	-7,614 86	
BIOSTIME INTL HLDG HKD								
Symbol BTSDF Exchange OTC	Apr 8, 11	24,500 000	1 578	38,668 35	1 763	43,193 50	4,525 15	ST
BNP PARIBAS SA ADR								
Symbol BNPQY Exchange OTC								
EAI $5,091 Current yield 5 63%	Nov 22, 11	2,064 000	18 380	37,936 73	19 650	40,557 60	2,620 87	ST
	Dec 20, 11	596 000	19 656	11,715 57	19 650	11,711 40	-4 17	ST
	Dec 21, 11	1,939 000	19 910	38,605 49	19 650	38,101 35	-504 14	ST
Security total		4,599 000	19 191	88,257 79		90,370 35	2,112 56	
BOWLEVEN PLC GBP								
Symbol BWLVF Exchange OTC	Mar 30, 10	6,988 000	1 871	13,078 04	1 045	7,302 46	-5,775 58	LT
	Aug 3, 11	3,369 000	2 822	9,509 34	1 045	3,520 61	-5,988 73	ST
Security total		10,357 000	2 181	22,587 38		10,823 06	-11,764 31	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR Symbol BSYBY Exchange OTC EAI $1,188 Current yield 3 27%	Sep 13, 11	801 000	42 885	34,351 29	45 290	36,277 29	1,926 00	ST
BRITISH AMER TOBACCO PLC GB SPON ADR Symbol BTI Exchange AMEX EAI $3,669 Current yield 4 05%	Mar 30, 09	159 000	44 630	7,096 17	94 880	15,085 92	7,989 75	LT
	Jun 16, 09	217 000	54 680	11,865 56	94 880	20,588 96	8,723 40	LT
	Mar 30, 10	283 000	68 664	19,432 05	94 880	26,851 04	7,418 99	LT
	Feb 1, 11	219 000	75 263	16,482 66	94 880	20,778 72	4,296 06	ST
	Aug 8, 11	77 000	85 645	6,594 69	94 880	7,305 76	711 07	ST
Security total		955 000	64 368	61,471 13		90,610 40	29,139 27	
CENTRICA PLC NEW 2004 SPON ADR Symbol CPYYY Exchange OTC EAI $2,758 Current yield 5 18%	Aug 11, 11	2,140 000	19 150	40,982 07	17 820	38,134 80	-2,847 27	ST
	Nov 15, 11	320 000	19 344	6,190 18	17 820	5,702 40	-487 78	ST
	Dec 1, 11	525 000	19 083	10,018 84	17 820	9,355 50	-663 34	ST
Security total		2,985 000	19 159	57,191 09		53,192 70	-3,998 39	
CHINA MOBILE LTD SPON ADR Symbol CHL Exchange NYSE EAI $1,808 Current yield 3 79%	Jan 26, 11	650 000	49 271	32,026 34	48 490	31,518 50	-507 84	ST
	Jul 21, 11	211 000	48 964	10,331 53	48 490	10,231 39	-100.14	ST
	Aug 3, 11	124 000	48 166	5,972 62	48 490	6,012 76	40 14	ST
Security total		985 000	49 066	48,330 49		47,762 65	-567 84	
COMPASS GROUP PLC SPON ADR Symbol CMPGY Exchange OTC EAI $972 Current yield 2 90%	Dec 13, 11	3,536 000	9 218	32,596 26	9 480	33,521 28	925 02	ST
DNB ASA SPON ADR Symbol DNHBY Exchange OTC EAI $3,759 Current yield 6 54%	Sep 8, 10	111 000	117 606	13,054 30	95 000	10,545 00	-2,509 30	LT
	Feb 24, 11	125 000	150 223	18,777 89	95 000	11,875 00	-6,902 89	ST
	Mar 21, 11	67 000	154 107	10,325 17	95 000	6,365 00	-3,960 17	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jul 13, 11	234 000	143 485	33,575 63	95 000	22,230 00	-11,345 63	ST
	Nov 15, 11	68 000	109 734	7,461 94	95 000	6,460 00	-1,001 94	ST
Security total		605 000	137 512	83,194 93		57,475 00	-25,719 93	
DON QUIJOTE CO LTD ADR								
Symbol DQJCY Exchange OTC								
EAI $678 Current yield 0 88%	Nov 24, 10	310 000	87 732	27,197 17	102 976	31,922 56	4,725 39	LT
	Jan 6, 11	166 000	91 612	15,207 63	102 976	17,094 02	1,886 39	ST
	Mar 16, 11	162 000	88 715	14,371 93	102 976	16,682 11	2,310 18	ST
	Jun 29, 11	109 000	101 533	11,067 18	102 976	11,224 38	157 20	ST
Security total		747 000	90 822	67,843 91		76,923 07	9,079 16	
ENERGY DEV CORP ADR								
Symbol EGDCY Exchange OTC								
EAI $622 Current yield 1 70%	Dec 8, 10	742 000	13 842	10,271 43	13 750	10,202 50	-68 93	LT
	Dec 9, 10	971 000	13 892	13,489 23	13 750	13,351 25	-137 98	LT
	Dec 10, 10	731 000	13 911	10,169 31	13 750	10,051 25	-118 06	LT
	Dec 7, 11	216 000	14 094	3,044 50	13 750	2,970 00	-74 50	ST
Security total		2,660 000	13 900	36,974 47		36,575 00	-399 47	
FAMILYMART CO LTD ADR								
Symbol FYRTY Exchange OTC								
EAI $1,093 Current yield 1 97%	Sep 16, 09	189 000	31 108	5,879 58	40 050	7,569 45	1,689 87	LT
	Mar 30, 10	641 000	32 150	20,608 15	40 050	25,672 05	5,063 90	LT
	Jul 5, 11	552 000	36 550	20,176 15	40 050	22,107 60	1,931 45	ST
Security total		1,382 000	33 765	46,663 88		55,349 10	8,685 22	
FANUC CORP ADR								
Symbol FANUY Exchange OTC								
EAI $628 Current yield 1 47%	Sep 12, 11	1,363 000	22 170	30,218 12	25 300	34,483 90	4,265 78	ST
	Nov 15, 11	324 000	27 669	8,964 92	25 300	8,197 20	-767 72	ST
Security total		1,687 000	23 226	39,183 04		42,681 10	3,498 06	
FRESENIUS MEDICAL CARE AG & CO								
KGAA SPON ADR								
Symbol FMS Exchange NYSE								
EAI $352 Current yield 0 96%	Mar 30, 10	212 000	55 284	11,720 25	67 980	14,411 76	2,691 51	LT
	Jan 6, 11	327 000	56 675	18,532 76	67 980	22,229 46	3,696 70	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		539 000	56 128	30,253 01		36,641 22	6,388 21	
GERRY WEBER INTL AG EUR								
Symbol GRYIF Exchange OTC	Nov 30, 10	823 000	23 036	18,959 16	30 766	25,320 42	6,361 26	LT
	Dec 1, 10	284 000	22 817	6,480 20	30 766	8,737 54	2,257 34	LT
Security total		1,107 000	22 980	25,439 36		34,057 96	8,618 60	
GLAXO SMITHKLINE PLC ADR								
Symbol GSK Exchange NYSE								
EAI $3,635 Current yield 4 83%	Mar 30, 09	275 000	29 560	8,129 00	45 630	12,548 25	4,419 25	LT
	Jun 16, 09	276 000	36 258	10,007 35	45 630	12,593 88	2,586 53	LT
	Mar 30, 10	631 000	38 177	24,090 00	45 630	28,792 53	4,702 53	LT
	Jun 14, 10	175 000	35 448	6,203 51	45 630	7,985 25	1,781 74	LT
	Nov 29, 10	291 000	38 496	11,202 39	45 630	13,278 33	2,075 94	LT
Security total		1,648 000	36 185	59,632 25		75,198 24	15,565 99	
GOME ELECTRICAL APPLIANCES HLDGS LTD ADR								
Symbol GMELY Exchange OTC								
EAI $586 Current yield 3 44%	Jun 22, 10	742 000	34 804	25,825 09	22 980	17,051 16	-8,773 93	LT
HITACHI CONSTR MACHY CO LTD ADR								
Symbol HTCMY Exchange OTC								
EAI $476 Current yield 1 62%	Mar 8, 11	226 000	52 371	11,835 96	32 460	7,335 96	-4,500 00	ST
	Mar 15, 11	677 000	47 709	32,299 53	32 460	21,975 42	-10,324 11	ST
Security total		903 000	48 877	44,135 49		29,311 38	-14,824 11	
HUABAO INTL HLDGS LTD ADR								
Symbol HUIHY Exchange OTC								
EAI $651 Current yield 5 21%	Apr 7, 11	14 000	74 449	1,042 29	25 558	357 81	-684 48	ST
	Apr 8, 11	335 000	74 133	24,834 76	25 558	8,561 93	-16,272 83	ST
	Apr 11, 11	66 000	75 222	4,964 70	25 558	1,686 83	-3,277 87	ST
	Apr 12, 11	74 000	74 330	5,500 48	25 558	1,891 29	-3,609 19	ST
Security total		489 000	74 319	36,342 23		12,497 86	-23,844 37	
ICAP PLC SPON ADR								
Symbol IAPLY Exchange OTC								
EAI $2,758 Current yield 5 96%	Mar 30, 09	1,320 000	7 850	10,362 00	10 620	14,018 40	3,656 40	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jun 17, 09	285 000	14 599	4,160 77	10 620	3,026 70	-1,134 07	LT
	Mar 30, 10	1,027 000	11 411	11,719 61	10 620	10,906 74	-812 87	LT
	Dec 1, 10	1,120 000	15 549	17,415 78	10 620	11,894 40	-5,521 38	LT
	Apr 8, 11	605 000	17 406	10,530 99	10 620	6,425 10	-4,105 89	ST
Security total		4,357 000	12 437	54,189.15		46,271 34	-7,917 81	
IMAGINATION TECH GROUP PLC ORD GBP								
Symbol IGNMF Exchange OTC	Nov 30, 10	912 000	5 516	5,030 60	8 532	7,781 18	2,750 58	LT
	Nov 30, 10	14 000	5 515	77 22	8 532	119 45	42 23	LT
	Dec 1, 10	2,088 000	5 780	12,069 27	8 532	17,814 81	5,745 54	LT
	Sep 13, 11	1,214 000	5 725	7,175 98[2]	8 532	10,357 85	3,181 87	LT
Security total		4,228 000	5 760	24,353 07		36,073 29	11,720 22	
IMPERIAL TOBACCO GROUP PLC SPON ADR								
Symbol ITYBY Exchange OTC								
EAI $3,694 Current yield 4 08%	Apr 18, 11	400 000	66 659	26,663 92	75 340	30,136 00	3,472 08	ST
	Jul 18, 11	236 000	68 782	16,232 74	75 340	17,780 24	1,547 50	ST
	Jul 27, 11	273 000	69 538	18,984 01	75 340	20,567 82	1,583 81	ST
	Aug 9, 11	183 000	64 673	11,835 31	75 340	13,787 22	1,951 91	ST
	Sep 20, 11	110 000	64 436	7,088 06	75 340	8,287 40	1,199 34	ST
Security total		1,202 000	67 225	80,804 04		90,558 68	9,754 64	
INPEX CORP ADR								
Symbol IPXHY Exchange OTC								
EAI $253 Current yield 0 63%	Jan 26, 11	452 000	15 784	7,134 37	15 450	6,983 40	-150 97	ST
	Feb 2, 11	628 000	16 747	10,517 65	15 450	9,702 60	-815 05	ST
	May 27, 11	844 000	17 467	14,742 38	15 450	13,039 80	-1,702 58	ST
	Dec 7, 11	688 000	17 059	11,736 80	15 450	10,629 60	-1,107 20	ST
Security total		2,612 000	16 896	44,131 20		40,355 40	-3,775 80	
JARDINE MATHESON HD-UNSP ADR ADR								
Symbol JMHLY Exchange OTC								
EAI $1,303 Current yield 2 31%	Mar 31, 09	279 000	18 108	5,052 16	47 510	13,255 29	8,203 13	LT
	Jun 17, 09	355 000	24 394	8,660 01	47 510	16,866 05	8,206 04	LT

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Your assets ‣ **Equities** ‣ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Mar 30, 10	554 000	33 300	18,448 20	47 510	26,320 54	7,872 34	LT
Security total		1,188 000	27 071	32,160 37		56,441 88	24,281 51	
KIRIN HOLDINGS LTD SPON ADR Symbol KNBWY Exchange OTC EAI $851 Current yield 2 13%	Aug 25, 09	111 000	14 596	1,620 19	12 000	1,332 00	-288 19	LT
	Jan 4, 10	780 000	16 300	12,714 23	12 000	9,360 00	-3,354 23	LT
	Mar 30, 10	1,057 000	14 650	15,485 05	12 000	12,684 00	-2,801 05	LT
	Oct 1, 10	1,389 000	14 277	19,832 00	12 000	16,668 00	-3,164 00	LT
Security total		3,337 000	14 879	49,651 47		40,044 00	-9,607 47	
LIFE HEALTHCARE GROUP HOLDIN ZAR Symbol LTGHF Exchange OTC	Jun 10, 11	14,798 000	2 597	38,430 41	2 556	37,823 68	-606 73	ST
LONZA GROUP AG CHF Symbol LZAGF Exchange OTC	Mar 30, 09	137 000	97 905	13,413 07	59 351	8,131 08	-5,281 99	LT
	Jun 16, 09	51 000	102 700	5,237 70	59 351	3,026 90	-2,210 80	LT
	Mar 30, 10	116 000	80 573	9,346 53	59 351	6,884 71	-2,461 82	LT
	Jun 7, 11	135 000	85 583	11,553 71	59 351	8,012 38	-3,541 33	ST
Security total		439 000	90 093	39,551 01		26,055 08	-13,495 94	
LOREAL CO ADR FRANCE ADR Symbol LRLCY Exchange OTC EAI $679 Current yield 1 78%	Feb 11, 10	398 000	20 749	8,258 42	20 830	8,290 34	31 92	LT
	Feb 16, 10	840 000	20 167	16,940 87	20 830	17,497 20	556 33	LT
	Mar 30, 10	598 000	21 030	12,575 94	20 830	12,456 34	-119 60	LT
Security total		1,836 000	20 575	37,775 23		38,243 88	468 65	
MAN WAH HOLDINGS LTD HKD Symbol MAWHF Exchange OTC EAI $959 Current yield 4 08%	Jul 13, 10	14,000 000	1 007	14,100 80	0 600	8,400 00	-5,700 80	LT
	Nov 23, 10	25,200 000	1 682	42,386 40	0 600	15,120 00	-27,266 40	LT
Security total		39,200 000	1 441	56,487 20		23,520 00	-32,967 20	
MINDRAY MEDICAL INTL LTD SPON ADR Symbol MR Exchange NYSE EAI $299 Current yield 1 01%	Sep 10, 10	1,150 000	29 391	33,800 45	25 640	29,486 00	-4,314 45	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
MITSUBISHI ESTATE LTD ADR ADR Symbol MITEY Exchange OTC EAI $475 Current yield 0 87%	Feb 15, 11	1,450 000	20 310	29,449 64	14 890	21,590 50	-7,859 14	ST
	Jul 6, 11	830 000	18 183	15,092 31	14 890	12,358 70	-2,733 61	ST
	Jul 21, 11	1,370 000	18 534	25,392 40	14 890	20,399 30	-4,993 10	ST
Security total		3,650 000	19 160	69,934 35		54,348 50	-15,585 85	
MTN GROUP LTD SPON ADR Symbol MTNOY Exchange OTC EAI $1,954 Current yield 4 70%	Mar 19, 10	1,278 000	16 997	21,722 17	17 700	22,620 60	898 43	LT
	Mar 30, 10	653 000	15 320	10,003 96	17 700	11,558 10	1,554 14	LT
	Mar 30, 10	80 000	15 200	1,216 04	17 700	1,416 00	199 96	LT
	Jun 30, 11	340 000	21 342	7,256 59	17 700	6,018 00	-1,238 59	ST
Security total		2,351 000	17 099	40,198 76		41,612 70	1,413 94	
NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ ADR Symbol NSRGY Exchange OTC EAI $4,239 Current yield 3 06%	Jun 5, 09	5 000	35 932	179 66	57 710	288 55	108 89	LT
	Jun 16, 09	312 000	35 920	11,207 04	57.710	18,005 52	6,798 48	LT
	Jul 8, 09	150 000	37 856	5,678 54	57 710	8,656 50	2,977 96	LT
	Feb 19, 10	168 000	48 786	8,196 13	57 710	9,695 28	1,499 15	LT
	Mar 30, 10	910 000	50 580	46,027 80	57 710	52,516 10	6,488 30	LT
	Apr 18, 11	603 000	58 089	35,027 85	57 710	34,799 13	-228 72	ST
	Dec 2, 11	60 000	55 400	3,324 00	57 710	3,462 60	138 60	ST
	Dec 13, 11	191 000	55 191	10,541 56	57 710	11,022 61	481 05	ST
Security total		2,399 000	50 097	120,182 58		138,446 29	18,263 71	
NEWCREST MINING LTD SPON AUSTRALIA ADR Symbol NCMGY Exchange OTC EAI $684 Current yield 0 92%	Mar 30, 09	1,405 000	21 763	30,577 16	30 310	42,585 55	12,008 39	LT
	Mar 30, 10	733 000	30 490	22,349 17	30 310	22,217 23	-131 94	LT
	Sep 12, 11	324 000	41 615	13,483 58	30 310	9,820 44	-3,663 14	ST
Security total		2,462 000	26 974	66,409 91		74,623 22	8,213 31	

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
NEXANS SA ACT EUR								
Symbol NXPRF Exchange OTC	Feb 7, 11	261 000	83 410	21,770 22	52 055	13,586 36	-8,183 86	ST
	Feb 10, 11	179 000	87 855	15,726 10	52 055	9,317 85	-6,408 25	ST
Security total		440 000	85 219	37,496 32		22,904 20	-14,592 11	
NEXEN INC CAD								
Symbol NXY Exchange NYSE								
EAI $454 Current yield 1 27%	Feb 24, 11	1,306 000	26 663	34,822 79	15 910	20,778 46	-14,044 33	ST
	Jun 2, 11	943 000	22 643	21,352 63	15 910	15,003 13	-6,349 50	ST
Security total		2,249 000	24 978	56,175 42		35,781 59	-20,393 83	
NOMURA HOLDINGS INC NEW SPON ADR								
Symbol NMR Exchange NYSE								
EAI $1,548 Current yield 3 09%	Nov 25, 09	1,163 000	6 702	7,795 47	2 980	3,465 74	-4,329 73	LT
	Nov 27, 09	1,185 000	6 893	8,168 21	2 980	3,531 30	-4,636 91	LT
	Dec 3, 09	1,967 000	7 639	15,027 49	2 980	5,861 66	-9,165 83	LT
	Mar 30, 10	5,159 000	7 582	39,117 09	2 980	15,373 82	-23,743 27	LT
	Feb 17, 11	2,768 000	6 677	18,481 94	2 980	8,248 64	-10,233 30	ST
	Oct 27, 11	595 000	4 102	2,441 05	2 980	1,773 10	-667 95	ST
	Oct 28, 11	2,008 000	4 241	8,515 93	2 980	5,983 84	-2,532 09	ST
	Nov 14, 11	1,162 000	3 237	3,762 32	2 980	3,462 76	-299 56	ST
	Nov 15, 11	824 000	3 293	2,713 76	2 980	2,455 52	-258 24	ST
Security total		16,831 000	6 299	106,023 26		50,156 38	-55,866 88	
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE								
EAI $3,374 Current yield 3 51%	Mar 30, 09	312 000	36 348	11,340 86	57 170	17,837 04	6,496 18	LT
	Jun 16, 09	252.000	41 252	10,395 73	57 170	14,406 84	4,011 11	LT
	Oct 15, 09	298 000	51 637	15,387 83	57 170	17,036 66	1,648 83	LT
	Mar 30, 10	593 000	53 518	31,736 53	57 170	33,901 81	2,165 28	LT
	Apr 19, 11	228 000	55 972	12,761 80	57 170	13,034 76	272 96	ST
Security total		1,683 000	48 498	81,622 75		96,217 11	14,594 36	

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
NTT DOCOMO INC ECH REPSTG 1/200TH COM SHS SPON ADR Symbol DCM Exchange NYSE EAI $1,564 Current yield 3 44%	Nov 15, 11	2,475 000	17 788	44,026 04	18 350	45,416 25	1,390 21	ST
OPHIR ENERGY CO LTD GBP Symbol OPGYF Exchange OTC	Sep 14, 11	2,425 000	4 251	10,309 89	4 488	10,883 40	573 51	ST
	Sep 15, 11	5,831 000	4 445	25,919 38	4 488	26,169 52	250 14	ST
Security total		8,256 000	4 388	36,229 27		37,052 92	823 65	
PETROLEO BRASILEIRO SA SPON ADR Symbol PBR Exchange NYSE EAI $262 Current yield 0 60%	Sep 7, 10	693 000	36 589	25,356 24	24 850	17,221 05	-8,135 19	LT
	Sep 21, 10	494 000	35 340	17,458 26	24 850	12,275 90	-5,182 36	LT
	Feb 1, 11	560 000	37 550	21,028 22	24 850	13,916 00	-7,112 22	ST
Security total		1,747 000	36 544	63,842 72		43,412 95	-20,429 77	
POTASH CORP SASK INC CANADA CAD Symbol POT Exchange NYSE EAI $226 Current yield 0 68%	Aug 2, 10	15 000	36 119	541 79	41 280	619 20	77 41	LT
	Aug 5, 10	792 000	38 181	30,239 96	41 280	32,693 76	2,453 80	LT
Security total		807 000	38 143	30,781 75		33,312 96	2,531 21	
ROCHE HLDG LTD SPONS ADR SWITZ ADR Symbol RHHBY Exchange OTC EAI $3,924 Current yield 2 66%	Mar 30, 09	315 000	32 913	10,367 72	42 550	13,403 25	3,035 53	LT
	Jun 16, 09	488 000	33 100	16,152 80	42 550	20,764 40	4,611 60	LT
	Jul 8, 09	215 000	34 418	7,400 00	42 550	9,148 25	1,748 25	LT
	Mar 15, 10	105 000	41 053	4,310 57	42 550	4,467 75	157 18	LT
	Mar 16, 10	286 000	41 497	11,868 29	42 550	12,169 30	301 01	LT
	Mar 30, 10	1,111 000	40 071	44,519 44	42 550	47,273 05	2,753 61	LT
	Jul 19, 10	314 000	34 272	10,761 69	42 550	13,360 70	2,599 01	LT
	Dec 2, 11	394 000	40 290	15,874 26	42 550	16,764 70	890 44	ST
	Dec 12, 11	245 000	41 140	10,079 30	42 550	10,424 75	345 45	ST
Security total		3,473 000	37 816	131,334 07		147,776 15	16,442 08	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
SAIPEM SPA ADR								
Symbol SAPMY Exchange OTC								
EAI $490 Current yield 1 44%	Oct 20, 11	1,613 000	20 846	33,624 92	21 150	34,114 95	490 03	ST
SAKARI RESOURCES LTD UNSPON								
ADR								
Symbol SSGDY Exchange OTC								
EAI $1,558 Current yield 4 64%	Jul 28, 10	380 000	30 857	11,725 81	28 150	10,697 00	-1,028 81	LT
	Oct 7, 10	102 000	35 998	3,671 82	28 150	2,871 30	-800 52	LT
	Nov 9, 10	710 000	39 367	27,951 00	28 150	19,986 50	-7,964 50	LT
Security total		1,192 000	36 366	43,348 63		33,554 80	-9,793 83	
SANDS CHINA LTD								
Exchange OTC	Mar 11, 10	4,400 000	1 418	6,242 72	2 826	12,434 40	6,191 68	LT
	Mar 12, 10	2,400 000	1 420	3,409 20	2 826	6,782 40	3,373 20	LT
	Mar 30, 10	7,600 000	1 590	12,084 00	2 826	21,477 60	9,393 60	LT
	May 5, 11	5,300 000	2 840	15,052 00	2 826	14,977 80	-74 20	ST
Security total		19,700 000	1 867	36,787 92		55,672 20	18,884 28	
SANOFI SPON ADR								
Symbol SNY Exchange NYSE								
EAI $2,182 Current yield 3 62%	Aug 10, 11	1,649 000	32 086	52,910 81	36 540	60,254 46	7,343 65	ST
SANTOS LTD ORD ORD AUD								
Symbol STOSF Exchange OTC								
EAI $1,368 Current yield 2 45%	May 20, 09	523 000	11 322	5,921 46	12 548	6,562 60	641 14	LT
	Jun 16, 09	436 000	11 390	4,966 04	12 548	5,470 93	504 89	LT
	Jun 19, 09	657 000	11 983	7,872 96	12 548	8,244 04	371 08	LT
	Mar 30, 10	1,373 000	13 500	18,535 50	12 548	17,228 40	-1,307 10	LT
	Dec 20, 10	1,458 000	13 511	19,700 06	12 548	18,294 98	-1,405 08	LT
Security total		4,447 000	12 817	56,996 02		55,800 95	-1,195 07	
SHISEIDO CO LTD SPONS								
ADR JAPAN								
Symbol SSDOY Exchange OTC								
EAI $1,071 Current yield 2 97%	Jun 30, 11	1,990 000	18 659	37,131 41	18 130	36,078 70	-1,052 71	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
SSE PLC SPON ADR								
Symbol SSEZY Exchange OTC								
EAI $4,343 Current yield 5 76%	Apr 12, 11	1,373 000	21 613	29,675 06	20 090	27,583 57	-2,091 49	ST
	Jun 1, 11	598 000	22 958	13,729 18	20 090	12,013 82	-1,715 36	ST
	Jul 19, 11	573 000	23 144	13,261 86	20 090	11,511 57	-1,750 29	ST
	Aug 4, 11	371 000	21 455	7,959 92	20 090	7,453 39	-506 53	ST
	Dec 13, 11	839 000	19 902	16,698 20	20 090	16,855 51	157 31	ST
Security total		3,754 000	21 663	81,324 22		75,417 86	-5,906 36	
SUMITOMO MITSUI FINANCIAL SPON ADR								
Symbol SMFG Exchange NYSE								
EAI $2,082 Current yield 4 19%	Oct 6, 10	5,931 000	5 955	35,322 79	5 510	32,679 81	-2,642 98	LT
	Jan 6, 11	3,080 000	6 943	21,384 75	5 510	16,970 80	-4,413 95	ST
Security total		9,011 000	6 293	56,707 54		49,650 61	-7,056 93	
SYNGENTA AG SPON ADR								
Symbol SYT Exchange NYSE	Mar 30, 09	142 000	39 356	5,588 58	58 940	8,369 48	2,780 90	LT
	Jun 16, 09	105 000	48 378	5,079 74	58 940	6,188 70	1,108 96	LT
	Mar 30, 10	215 000	54 755	11,772 43	58 940	12,672 10	899 67	LT
	Jul 8, 10	340 000	43 410	14,759 60	58 940	20,039 60	5,280 00	LT
	Sep 14, 10	251 000	50 476	12,669 55	58 940	14,793 94	2,124 39	LT
Security total		1,053 000	47 360	49,869 90		62,063 82	12,193 92	
TELIASONERA AB ADR								
Symbol TLSNY Exchange OTC								
EAI $2,150 Current yield 5 09%	Sep 20, 11	2,554 000	13 020	33,254 36	13 490	34,453 46	1,199 10	ST
	Oct 13, 11	576 000	13 604	7,836 08	13 490	7,770 24	-65 84	ST
Security total		3,130 000	13 128	41,090 44		42,223 70	1,133 26	
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR								
Symbol TEVA Exchange OTC								
EAI $1,104 Current yield 1 95%	Jul 12, 11	1,406 000	49 225	69,211 20	40 360	56,746 16	-12,465 04	ST
THALES SPONS ORD EUR								
Symbol THLEF Exchange OTC	Mar 30, 09	457 000	36 175	16,532 34	31 674	14,475 02	-2,057 32	LT
	Jun 16, 09	227 000	45 500	10,328 50	31 674	7,190 00	-3,138 50	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Mar 30, 10	370 000	40 025	14,809 40	31 674	11,719 38	-3,090 02	LT
	Jun 1, 11	167 000	42 120	7,034 04	31 674	5,289 56	-1,744 48	ST
Security total		1,221 000	39 889	48,704 28		38,673 95	-10,030 32	
TOSHIBA CORP ADR								
Symbol TOSYY Exchange OTC								
EAI $885 Current yield 1 82%	Oct 22, 09	15 000	35 987	539 81	24 260	363 90	-175 91	LT
	Mar 30, 10	676 000	31 950	21,598 20	24 260	16,399 76	-5,198 44	LT
	Jul 15, 10	271 000	31 544	8,548 64	24 260	6,574 46	-1,974 18	LT
	Dec 3, 10	587 000	32 143	18,868 29	24 260	14,240 62	-4,627 67	LT
	Jan 6, 11	458 000	34 172	15,650 96	24 260	11,111 08	-4,539 88	ST
Security total		2,007 000	32 489	65,205 90		48,689 82	-16,516 08	
TOTAL S A FRANCE SPON ADR								
Symbol TOT Exchange NYSE								
EAI $4,916 Current yield 5 27%	Mar 30, 09	520 000	48 075	24,999 47	51 110	26,577 20	1,577 73	LT
	Jun 16, 09	161 000	54 589	8,788 91	51 110	8,228 71	-560 20	LT
	Dec 21, 09	57 000	62 660	3,571 62	51 110	2,913 27	-658 35	LT
	Mar 30, 10	462 000	57 398	26,517 88	51 110	23,612 82	-2,905 06	LT
	Oct 7, 11	369 000	47 632	17,576 28	51 110	18,859 59	1,283 31	ST
	Oct 13, 11	255 000	49 960	12,739 98	51 110	13,033 05	293 07	ST
Security total		1,824 000	51 642	94,194 14		93,224 64	-969 50	
TOYOTA MOTOR CORP NEW JAPAN								
SPON ADR								
Symbol TM Exchange NYSE								
EAI $2,284 Current yield 1 76%	Jan 29, 10	51 000	77 229	3,938 68	66 130	3,372 63	-566 05	LT
	Feb 4, 10	119 000	71 801	8,544 40	66 130	7,869 47	-674 93	LT
	Mar 15, 10	179 000	77 948	13,952 71	66 130	11,837 27	-2,115 44	LT
	Mar 16, 10	150 000	78 861	11,829 17	66 130	9,919 50	-1,909 67	LT
	Mar 29, 10	214 000	80 886	17,309 65	66 130	14,151 82	-3,157 83	LT
	Mar 30, 10	430 000	81 168	34,902 50	66 130	28,435 90	-6,466 60	LT
	Nov 22, 10	297 000	77 962	23,155 01	66 130	19,640 61	-3,514 40	LT
	Dec 2, 10	227 000	79 045	17,943 33	66 130	15,011 51	-2,931 82	LT
	Mar 17, 11	16 000	82 008	1,312 13	66 130	1,058 08	-254 05	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	May 26, 11	162 000	82 007	13,285 18	66 130	10,713 06	-2,572 12	ST
	Dec 15, 11	117 000	65 604	7,675 77	66 130	7,737 21	61 44	ST
Security total		1,962 000	78 414	153,848 53		129,747 06	-24,101 47	
UNTD OVERSEAS BK LTD SPONS ADR SINGAPORE ADR Symbol UOVEY Exchange OTC EAI $2,613 Current yield 4.81%	Apr 8, 11	1,599 000	31 060	49,665 10	23 560	37,672 44	-11,992 66	ST
	May 25, 11	417 000	30 639	12,776 67	23 560	9,824 52	-2,952 15	ST
	Jun 29, 11	290 000	31 108	9,021 47	23 560	6,832 40	-2,189 07	ST
Security total		2,306 000	30 990	71,463 24		54,329 36	-17,133 88	
WHITE ENERGY CO LTD AUD Symbol WECFF Exchange OTC	Nov 16, 09	1,299 000	2 598	3,375 97	0 389	505 31	-2,870 66	LT
	Nov 17, 09	1,190 000	2 578	3,068 30	0 389	462 91	-2,605 39	LT
	Nov 18, 09	1,575 000	2 549	4,015 94	0 389	612 68	-3,403 26	LT
	Nov 19, 09	750 000	2 561	1,921 13	0 389	291 75	-1,629 38	LT
	Nov 20, 09	1,340 000	2 548	3,415 12	0 389	521 26	-2,893 86	LT
	Nov 23, 09	1,294 000	2 530	3,274 60	0 389	503 37	-2,771 23	LT
	Mar 30, 10	5,962 000	2 413	14,391 08	0 389	2,319 22	-12,071 86	LT
	Apr 8, 11	2,180 000	3 278	7,147 78	0 389	848 02	-6,299 76	ST
Security total		15,590 000	2 605	40,609 92		6,064 51	-34,545 40	
WORLEYPARSONS LTD ADR Symbol WYGPY Exchange OTC EAI $1,179 Current yield 3 13%	Dec 8, 10	1,441 000	26 432	38,088 94	26 130	37,653 33	-435 61	LT
YAMANA GOLD INC CAD Symbol AUY Exchange NYSE EAI $511 Current yield 1 36%	Sep 28, 10	1,567 000	11 425	17,904 38	14 690	23,019 23	5,114 85	LT
	Aug 3, 11	989 000	13 729	13,578 38	14 690	14,528 41	950 03	ST
Security total		2,556 000	12 317	31,482 76		37,547 64	6,064 88	
ZURICH FINANCIAL SVCS SPON ADR Symbol ZFSVY Exchange OTC EAI $4,031 Current yield 8 07%	Mar 30, 09	908 000	14 974	13,597 03	22 680	20,593 44	6,996 41	LT
	Jun 16, 09	273 000	17 900	4,886 70	22 680	6,191 64	1,304 94	LT
	Mar 30, 10	662 000	25 400	16,814 80	22 680	15,014 16	-1,800 64	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	May 26, 10	360 000	19 545	7,036 34	22 680	8,164 80	1,128 46	LT
Security total		2,203 000	19 217	42,334 87		49,964 04	7,629 17	
Total				**$4,317,950.72**		**$4,109,648.27**	**-$208,302.42**	

Total estimated annual income: $112,989

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**190,200.70**	**4.42%**	**190,200.70**		
Equities	**Common stock**	**4,109,648.27**	**95.58%**	**4,317,950.72**	**112,989.00**	* **-208,302.42**
Total		**$4,299,848.97**	**100.00%**	**$4,508,151.42**	**$112,989.00**	**-$208,302.42**

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	120,129 50	140,761 09	1 00	0 01%	Nov 23 to Dec 22	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
AMER STATES WATER CO Symbol AWR Exchange NYSE EAI $872 Current yield 3 21%	Mar 5, 10	5 000	34 250	171 25	34 900	174 50	3 25	LT
	Mar 30, 10	124 000	34 555	4,284 82	34 900	4,327 60	42 78	LT
	Jun 30, 10	170 000	32 982	5,606 94	34 900	5,933 00	326 06	LT
	Oct 20, 10	434 000	37 843	16,423 91	34 900	15,146 60	-1,277 31	LT
	Aug 16, 11	46 000	34 260	1,614 88[2]	34 900	1,605 40	-9 48	LT
Security total		779 000	36 074	28,101 80		27,187 10	-914 70	
AMERICAN SCIENCE & ENGINEERING INC Symbol ASEI Exchange OTC EAI $2,194 Current yield 2 94%	Jun 30, 10	15 000	74 912	1,123 69	68 110	1,021 65	-102 04	LT
	Jan 26, 11	144 000	87 870	12,653 35	68 110	9,807 84	-2,845 51	ST
	Jan 27, 11	72 000	89 201	6,422 52	68 110	4,903 92	-1,518 60	ST
	Jan 28, 11	188 000	88 006	16,545 20	68 110	12,804 68	-3,740 52	ST
	Jan 31, 11	94 000	86 859	8,164 80	68 110	6,402 34	-1,762 46	ST
	Feb 7, 11	59 000	89 658	5,289 84	68 110	4,018 49	-1,271 35	ST
	Feb 8, 11	51 000	90 318	4,606 22	68 110	3,473 61	-1,132 61	ST
	Feb 9, 11	66 000	91 158	6,016 45	68 110	4,495 26	-1,521 19	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Feb 10, 11	77 000	91 418	7,039 26	68 110	5,244 47	-1,794 79	ST
	Feb 11, 11	114 000	90 426	10,308 64	68 110	7,764 54	-2,544 10	ST
	Feb 14, 11	16 000	92 061	1,472 99	68 110	1,089 76	-383 23	ST
	Feb 15, 11	62 000	92 975	5,764 49	68 110	4,222 82	-1,541 67	ST
	Feb 16, 11	46 000	93 205	4,287 46	68 110	3,133 06	-1,154 40	ST
	Feb 17, 11	45 000	93 200	4,194 00	68 110	3,064 95	-1,129 05	ST
	Feb 18, 11	48 000	93 362	4,481 40	68 110	3,269 28	-1,212 12	ST
Security total		1,097 000	89 672	98,370 31		74,716 67	-23,653 64	
AMERIGON INC								
Symbol ARGN Exchange OTC	Mar 18, 11	175 000	14 109	2,469 09	14 260	2,495 50	26 41	ST
	Mar 21, 11	370 000	15 053	5,569 80	14 260	5,276 20	-293 60	ST
	Mar 22, 11	264 000	14 881	3,928 61	14 260	3,764 64	-163 97	ST
	Mar 23, 11	291 000	14 440	4,202 19	14 260	4,149 66	-52 53	ST
	Mar 24, 11	159 000	14 695	2,336 51	14 260	2,267 34	-69 17	ST
	Mar 25, 11	234 000	14 835	3,471 53	14 260	3,336 84	-134 69	ST
	Mar 28, 11	256 000	14 733	3,771 67	14 260	3,650 56	-121 11	ST
	Mar 29, 11	199 000	14 332	2,852 17	14 260	2,837 74	-14 43	ST
	Mar 30, 11	132 000	14 944	1,972 63	14 260	1,882 32	-90 31	ST
	May 3, 11	208 000	17 226	3,583 13	14 260	2,966 08	-617 05	ST
	May 4, 11	557 000	17 145	9,550 21	14 260	7,942 82	-1,607 39	ST
	May 5, 11	159 000	17.272	2,746 33	14 260	2,267 34	-478 99	ST
	Aug 16, 11	95 000	13 352	1,398 11[2]	14 260	1,354 70	-43 41	ST
Security total		3,099 000	15 441	47,851 98		44,191 74	-3,660 24	
APOGEE ENTERPRISES INC Symbol APOG Exchange OTC								
EAI $1,000 Current yield 2 66%	Mar 5, 10	71 000	15 488	1,099 65	12 260	870 46	-229 19	LT
	Mar 30, 10	510 000	16 084	8,203 09	12 260	6,252 60	-1,950 49	LT
	Apr 13, 10	1,133 000	13 976	15,835 37	12 260	13,890 58	-1,944 79	LT
	Jun 30, 10	1,166 000	10 993	12,818 15	12 260	14,295 16	1,477 01	LT
	Aug 16, 11	188 000	9 258	3,073 77[2]	12 260	2,304 88	-768 89	LT
Security total		3,068 000	13 374	41,030 03		37,613 68	-3,416 35	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
BANK OF HAWAII CORP								
Symbol BOH Exchange NYSE								
EAI $5,096 Current yield 4 05%	Mar 5, 10	552 000	43 098	23,790 36	44 490	24,558 48	768 12	LT
	Mar 30, 10	699 000	44 838	31,341 82	44 490	31,098 51	-243 31	LT
	Jun 30, 10	949 000	48 761	46,274.19	44 490	42,221 01	-4,053 18	LT
	Apr 12, 11	528 000	47 736	25,204 98	44 490	23,490 72	-1,714 26	ST
	Aug 16, 11	103 000	40 646	4,723 90[2]	44 490	4,582 47	-141 43	LT
Security total		2,831 000	46 392	131,335 25		125,951 19	-5,384 06	
BLACKBAUD INC								
Symbol BLKB Exchange OTC								
EAI $1,045 Current yield 1 73%	Mar 5, 10	651 000	24 905	16,213 76	27 700	18,032 70	1,818 94	LT
	Mar 30, 10	569 000	25 658	14,599 69	27 700	15,761 30	1,161 61	LT
	Jun 30, 10	839 000	22 028	18,481 91	27 700	23,240 30	4,758 39	LT
	Aug 16, 11	118 000	23 790	3,035 01[2]	27 700	3,268 60	233 59	LT
Security total		2,177 000	24 038	52,330 37		60,302 90	7,972 53	
BOTTOMLINE TECHNOLOGIES INC								
Symbol EPAY Exchange OTC	Dec 29, 10	135 000	22 574	3,047 52	23 170	3,127 95	80 43	ST
	Dec 30, 10	583 000	22 341	13,025 33	23 170	13,508 11	482 78	ST
	Dec 31, 10	189 000	21 994	4,156 90	23 170	4,379 13	222 23	ST
	Jan 3, 11	254 000	22 237	5,648 35	23 170	5,885 18	236 83	ST
	Mar 23, 11	103 000	22 033	2,269 47	23 170	2,386 51	117 04	ST
	Mar 25, 11	85 000	23 450	1,993 32	23 170	1,969 45	-23 87	ST
	Mar 28, 11	175 000	23 835	4,171 20	23 170	4,054 75	-116 45	ST
	Mar 29, 11	59 000	23 804	1,404 47	23 170	1,367 03	-37 44	ST
	Mar 30, 11	13 000	24 206	314 69	23 170	301 21	-13 48	ST
	Apr 1, 11	169 000	24 834	4,197 05	23 170	3,915 73	-281 32	ST
	Apr 5, 11	65 000	24 857	1,615 74	23 170	1,506 05	-109 69	ST
	Aug 16, 11	63 000	22 077	1,435 95[2]	23 170	1,459 71	23 76	LT
	Aug 24, 11	417 000	22 585	9,716 47[2]	23 170	9,661 89	-54 58	LT
	Aug 25, 11	136 000	22 396	3,143 24[2]	23 170	3,151 12	7 88	LT
Security total		2,446 000	22 952	56,139 70		56,673 82	534 12	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
BRUKER CORP								
Symbol BRKR Exchange OTC	Jun 30, 10	495 000	12 333	6,105 10	12 420	6,147 90	42 80	LT
	Nov 17, 10	495 000	15 164	7,506 23	12 420	6,147 90	-1,358 33	LT
	Nov 18, 10	330 000	15 382	5,076 26	12 420	4,098 60	-977 66	LT
	Nov 19, 10	374 000	15 347	5,739 93	12 420	4,645 08	-1,094 85	LT
	Nov 22, 10	673 000	15 796	10,631 25	12 420	8,358 66	-2,272 59	LT
	Nov 23, 10	532 000	15 770	8,389 80	12 420	6,607 44	-1,782 36	LT
	Dec 17, 10	865 000	17 414	15,063 20	12 420	10,743 30	-4,319 90	LT
	Dec 20, 10	1,375 000	17 221	23,680 11	12 420	17,077 50	-6,602 61	LT
	Aug 12, 11	1,150 000	14 378	17,023 44[2]	12 420	14,283 00	-2,740 44	LT
Security total		6,289 000	15 776	99,215 32		78,109 38	-21,105 94	
CALGON CARBON CORP								
Symbol CCC Exchange NYSE	Mar 28, 11	1,240 000	15 303	18,976 34	15 710	19,480 40	504 06	ST
	Mar 29, 11	327 000	15 845	5,181 32	15 710	5,137 17	-44 15	ST
	Apr 5, 11	4 000	16 347	65 39	15 710	62 84	-2 55	ST
	Apr 12, 11	792 000	16 668	13,201 21	15 710	12,442 32	-758 89	ST
	Apr 14, 11	404 000	16 423	6,634 97	15 710	6,346 84	-288 13	ST
	Jun 27, 11	630 000	17 175	10,820 75	15 710	9,897 30	-923 45	ST
	Jun 28, 11	238 000	17 059	4,060 07	15 710	3,738 98	-321 09	ST
	Aug 16, 11	83 000	15 480	1,336 73[2]	15 710	1,303 93	-32 80	ST
	Dec 23, 11	142 000	15 132	2,148 87	15 710	2,230 82	81 95	ST
	Dec 27, 11	103 000	15 459	1,592 28	15 710	1,618 13	25 85	ST
Security total		3,963 000	16 154	64,017 93		62,258 73	-1,759 20	
CANTEL MEDICAL CORP								
Symbol CMN Exchange NYSE								
EAI $180 Current yield 0 50%	Mar 5, 10	389 000	21 459	8,347 92	27 930	10,864 77	2,516 85	LT
	Mar 30, 10	326 000	19 084	6,221 55	27 930	9,105 18	2,883 63	LT
	Jun 30, 10	494 000	17 102	8,448 88	27 930	13,797 42	5,348 54	LT
	Aug 16, 11	76 000	21 080	1,602 08	27 930	2,122 68	520 60	ST
Security total		1,285 000	19 160	24,620 43		35,890 05	11,269 62	
CARBO CERAMICS INC								
Symbol CRR Exchange NYSE								
EAI $1,040 Current yield 0 78%	Dec 3, 09	24 000	60 730	1,457 54	123 330	2,959 92	1,502 38	LT

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Your assets ‣ **Equities** ‣ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Mar 30, 10	318 000	63 105	20,067 58	123 330	39,218 94	19,151.36	LT
	Jun 8, 10	151 000	68 063	10,277 56	123 330	18,622 83	8,345 27	LT
	Jun 30, 10	590 000	73 398	43,305 02	123 330	72,764 70	29,459 68	LT
Security total		1,083 000	69 352	75,107 70		133,566 39	58,458 69	
CERAGON NETWORKS LTD ILS								
Symbol CRNT Exchange OTC	Oct 19, 10	248 000	9 755	2,419 27	7 700	1,909 60	-509 67	LT
	Oct 20, 10	517 000	10 015	5,177 81	7 700	3,980 90	-1,196 91	LT
	Oct 21, 10	471 000	10 236	4,821 39	7 700	3,626 70	-1,194 69	LT
	Oct 22, 10	637 000	10 286	6,552 31	7 700	4,904 90	-1,647 41	LT
	Oct 25, 10	668 000	11 042	7,376 72	7 700	5,143 60	-2,233 12	LT
	Dec 21, 10	82 000	12 576	1,031 31	7 700	631 40	-399 91	LT
	Dec 22, 10	310 000	12 612	3,910 00	7 700	2,387 00	-1,523 00	LT
	Dec 23, 10	199 000	12 691	2,525 57	7.700	1,532 30	-993 27	ST
	Dec 27, 10	272 000	12 779	3,476 13	7 700	2,094 40	-1,381 73	ST
	Aug 16, 11	618 000	10 467	6,760 08[2]	7 700	4,758 60	-2,001 48	LT
Security total		4,022 000	10 952	44,050 59		30,969 40	-13,081 19	
CLARCOR INC								
Symbol CLC Exchange NYSE								
EAI $1,238 Current yield 0 96%	Mar 5, 10	336 000	33 880	11,383 86	49 990	16,796 64	5,412 78	LT
	Mar 30, 10	871 000	34 990	30,476 29	49 990	43,541 29	13,065 00	LT
	Jun 30, 10	1,183 000	35 795	42,345 49	49 990	59,138 17	16,792 68	LT
	Aug 16, 11	189 000	42 953	8,118 12	49 990	9,448 11	1,329 99	ST
Security total		2,579 000	35 798	92,323 76		128,924 21	36,600 45	
COHERENT INC								
Symbol COHR Exchange OTC	Mar 5, 10	283 000	32 528	9,205 47	52 270	14,792 41	5,586.94	LT
	Mar 30, 10	269 000	32 801	8,823 57	52 270	14,060 63	5,237 06	LT
	Jun 30, 10	375 000	35 397	13,273 88	52 270	19,601 25	6,327 37	LT
	Aug 16, 11	27 000	45 519	1,229 02	52 270	1,411 29	182 27	ST
Security total		954 000	34 101	32,531 94		49,865 58	17,333 64	
COMMERCIAL METALS CO								
Symbol CMC Exchange NYSE								
EAI $1,885 Current yield 3 47%	Mar 5, 10	668 000	16 450	10,989 23	13 830	9,238 44	-1,750 79	LT

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Mar 30, 10	803 000	15 110	12,133 33	13 830	11,105 49	-1,027 84	LT
	Jun 30, 10	1,203 000	13 719	16,503 96	13 830	16,637 49	133 53	LT
	Jan 4, 11	972 000	16 775	16,306 17	13 830	13,442 76	-2,863 41	ST
	Aug 16, 11	282 000	11 806	4,970 72[2]	13 830	3,900 06	-1,070 66	LT
Security total		3,928 000	15 505	60,903 41		54,324 24	-6,579 17	
COMMVAULT SYSTEMS INC Symbol CVLT Exchange OTC	May 26, 10	60 000	22 246	1,334 81	42 720	2,563 20	1,228 39	LT
	May 27, 10	289 000	22 655	6,547 56	42 720	12,346 08	5,798 52	LT
	Jun 30, 10	450 000	22 579	10,160 83	42 720	19,224 00	9,063 17	LT
	Oct 22, 10	611 000	27 783	16,975 90	42 720	26,101 92	9,126 02	LT
	Oct 26, 10	487 000	29 687	14,457 76	42 720	20,804 64	6,346 88	LT
	Aug 24, 11	222 000	32 700	7,259 60	42 720	9,483 84	2,224 24	ST
Security total		2,119 000	26 775	56,736 46		90,523 68	33,787 22	
COMPUTER PROGRAMS & SYSTEMS INC Symbol CPSI Exchange OTC EAI $825 Current yield 2 82%	Mar 5, 10	152 000	37 335	5,674 92	51 110	7,768 72	2,093 80	LT
	Mar 30, 10	161 000	39 981	6,437 03	51 110	8,228 71	1,791 68	LT
	Jun 30, 10	218 000	40 200	8,763 60	51 110	11,141 98	2,378 38	LT
	Aug 16, 11	42 000	65 800	2,763 60	51 110	2,146 62	-616 98	ST
Security total		573 000	41 255	23,639 15		29,286 03	5,646 88	
CORPORATE OFFICE PPTYS NEW SBI Symbol OFC Exchange NYSE EAI $4,013 Current yield 7 76%	Mar 5, 10	413 000	38 352	15,839 44	21 260	8,780 38	-7,059 06	LT
	Mar 30, 10	574 000	41 143	23,616 43	21 260	12,203 24	-11,413 19	LT
	Jun 30, 10	778 000	38 433	29,901 34	21 260	16,540 28	-13,361 06	LT
	Apr 12, 11	594 000	34 588	20,545 33	21 260	12,628 44	-7,916 89	ST
	Aug 16, 11	73 000	26 776	2,941 08[2]	21 260	1,551 98	-1,389 10	LT
Security total		2,432 000	38 176	92,843 62		51,704 32	-41,139 30	
DARLING INTL INC Symbol DAR Exchange NYSE	Feb 10, 11	827 000	14 621	12,091 90	13 290	10,990 83	-1,101 07	ST
	Feb 11, 11	1,009 000	14 815	14,948 44	13 290	13,409 61	-1,538 83	ST
	Feb 14, 11	471 000	15 053	7,090 29	13 290	6,259 59	-830 70	ST

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		2,307 000	14 794	34,130 63		30,660 03	-3,470 60	
DIME CMNTY BANCSHARES								
Symbol DCOM Exchange OTC								
EAI $2,556 Current yield 4 44%	Mar 30, 10	1,405 000	12 810	17,999 43	12 600	17,703 00	-296 43	LT
	Jun 30, 10	3,004 000	12 290	36,921 05	12 600	37,850 40	929 35	LT
	Aug 16, 11	155 000	11 519	2,154 86[2]	12 600	1,953 00	-201 86	LT
Security total		4,564 000	12 506	57,075 34		57,506 40	431 06	
DUPONT FABROS TECHNOLOGY INC								
Symbol DFT Exchange NYSE								
EAI $1,667 Current yield 1 98%	May 11, 10	24 000	23 987	575 71	24 220	581 28	5 57	LT
	Jun 30, 10	444 000	25 245	11,208 78	24 220	10,753 68	-455 10	LT
	Sep 27, 10	698 000	24 661	17,213 94	24 220	16,905 56	-308 38	LT
	Nov 17, 10	1,183 000	22 410	26,511 62	24 220	28,652 26	2,140 64	LT
	Nov 18, 10	4 000	22 962	91 85	24 220	96 88	5 03	LT
	Dec 21, 10	537 000	20 732	11,133 46	24 220	13,006 14	1,872 68	LT
	Aug 16, 11	160 000	22 570	4,005 99[2]	24 220	3,875 20	-130 79	LT
	Dec 27, 11	422 000	24 355	10,277 98	24 220	10,220 84	-57 14	ST
Security total		3,472 000	23 335	81,019 33		84,091 84	3,072 51	
EAST WEST BANCORP INC								
Symbol EWBC Exchange OTC								
EAI $973 Current yield 1 01%	Sep 14, 10	424 000	16 743	7,099 37	19 750	8,374 00	1,274 63	LT
	Nov 8, 10	836 000	18 742	15,668 81	19 750	16,511 00	842 19	LT
	Nov 9, 10	1,284 000	18 761	24,089 25	19 750	25,359 00	1,269 75	LT
	Nov 30, 10	1,442 000	17 275	24,911 27	19 750	28,479 50	3,568 23	LT
	Dec 21, 10	678 000	19 098	12,949 05	19 750	13,390 50	441 45	LT
	Aug 16, 11	200 000	16 306	3,543 20[2]	19 750	3,950 00	406 80	LT
Security total		4,864 000	18 146	88,260 95		96,064 00	7,803 05	
EHEALTH INC								
Symbol EHTH Exchange OTC	Mar 5, 10	597 000	17 368	10,369 05	14 700	8,775 90	-1,593 15	LT
	Mar 30, 10	987 000	15 523	15,321 70	14 700	14,508 90	-812 80	LT
	Jun 30, 10	1,341 000	11 404	15,293 77	14 700	19,712 70	4,418 93	LT
	Oct 13, 10	739 000	13 153	9,720 66	14 700	10,863 30	1,142 64	LT

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Friendly account name: PFF Boston SCC
Account number:

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Oct 14, 10	355 000	13 119	4,657 25	14 700	5,218 50	561 25	LT
	Oct 15, 10	331 000	13 398	4,434 87	14 700	4,865 70	430 83	LT
	Aug 16, 11	178 000	12 893	3,221 82[2]	14 700	2,616 60	-605 22	LT
Security total		4,528 000	13 918	63,019 12		66,561 60	3,542 48	
ESCO TECHNOLOGIES INC								
Symbol ESE Exchange NYSE								
EAI $290 Current yield 1 11%	Mar 5, 10	289 000	35 419	10,236 29	28 780	8,317 42	-1,918 87	LT
	Mar 30, 10	259 000	32 357	8,380 51	28 780	7,454 02	-926 49	LT
	Jun 30, 10	357 000	26 464	9,447 83	28 780	10,274 46	826 63	LT
Security total		905 000	31 011	28,064 63		26,045 90	-2,018 73	
FINANCIAL ENGINES INC								
Symbol FNGN Exchange OTC	May 16, 11	362 000	26 351	9,539 28	22 330	8,083 46	-1,455 82	ST
	May 17, 11	888 000	26 351	23,400 31	22 330	19,829 04	-3,571 27	ST
	Oct 4, 11	364 000	16 337	8,073 41[2]	22 330	8,128 12	54 71	ST
	Nov 9, 11	289 000	21 567	6,233 07	22 330	6,453 37	220 30	ST
	Nov 10, 11	139 000	21 664	3,011 31	22 330	3,103 87	92 56	ST
	Nov 11, 11	45 000	22 407	1,008 33	22 330	1,004 85	-3 48	ST
	Dec 13, 11	285 000	21 776	6,206 36	22 330	6,364 05	157 69	ST
	Dec 14, 11	476 000	21 018	10,004 90	22 330	10,629 08	624 18	ST
Security total		2,848 000	23 693	67,476 97		63,595 84	-3,881 13	
FRESH MKT INC								
Symbol TFM Exchange OTC	May 3, 11	290 000	40 720	11,808 83	39 900	11,571 00	-237 83	ST
	May 10, 11	436 000	41 539	18,111 31	39 900	17,396 40	-714 91	ST
	May 11, 11	85 000	41 535	3,530 52	39 900	3,391 50	-139 02	ST
	Nov 2, 11	339 000	40 240	13,641 53	39 900	13,526 10	-115 43	ST
Security total		1,150 000	40 950	47,092 19		45,885 00	-1,207 19	
FUEL SYSTEMS SOLUTIONS INC								
Symbol FSYS Exchange OTC	Dec 21, 10	438 000	30 352	13,294 35	16 490	7,222 62	-6,071 73	LT
	Feb 4, 11	231 000	26 927	6,220 30	16 490	3,809 19	-2,411 11	ST
	Feb 8, 11	196 000	28 339	5,554 48	16 490	3,232 04	-2,322 44	ST
	Feb 9, 11	297 000	28 939	8,595 15	16 490	4,897 53	-3,697 62	ST
	Feb 10, 11	363 000	28 956	10,511 06	16 490	5,985 87	-4,525 19	ST

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Feb 11, 11	7 000	28 782	201 48	16 490	115 43	-86 05	ST
	Apr 27, 11	458 000	28 899	13,235 97	16 490	7,552 42	-5,683 55	ST
	Apr 28, 11	205 000	29 197	5,985 39	16 490	3,380 45	-2,604 94	ST
	May 16, 11	511 000	24 281	12,408 10	16 490	8,426 39	-3,981 71	ST
	Aug 16, 11	93 000	21 274	2,992 89[2]	16 490	1,533 57	-1,459 32	LT
Security total		2,799 000	28 224	78,999 17		46,155 51	-32,843 66	
FUEL TECH INC Symbol FTEK Exchange OTC	Mar 30, 10	226 000	8 338	1,884 51	6 580	1,487 08	-397 43	LT
	Jun 30, 10	650 000	6 291	4,089 15	6 580	4,277 00	187 85	LT
	Dec 21, 10	157 000	8 737	1,371 76	6 580	1,033 06	-338 70	LT
	Dec 22, 10	255 000	8 806	2,245 68	6 580	1,677 90	-567 78	LT
	Dec 23, 10	97 000	8 931	866 39	6 580	638 26	-228 13	ST
	Dec 27, 10	332 000	9 660	3,207 29	6 580	2,184 56	-1,022 73	ST
	Dec 29, 10	753 000	9 742	7,335 88	6 580	4,954 74	-2,381 14	ST
	Dec 30, 10	309 000	9 717	3,002 86	6 580	2,033 22	-969 64	ST
	Dec 31, 10	215 000	9 792	2,105 41	6 580	1,414 70	-690 71	ST
	Jan 3, 11	111 000	10 204	1,132 74	6 580	730 38	-402 36	ST
	Jan 4, 11	258 000	10 792	2,784 47	6 580	1,697 64	-1,086 83	ST
	Jan 5, 11	136 000	10 559	1,436 13	6 580	894 88	-541 25	ST
	Aug 16, 11	268 000	5 347	2,166 52[2]	6 580	1,763 44	-403 08	LT
Security total		3,767 000	8 927	33,628 79		24,786 86	-8,841 93	
GEN-PROBE INC Symbol GPRO Exchange OTC	Dec 21, 10	142 000	58 210	8,265 85	59 120	8,395 04	129.19	LT
	Dec 22, 10	256 000	58 947	15,090 64	59 120	15,134 72	44 08	LT
	Dec 23, 10	236 000	59 521	14,047 03	59 120	13,952 32	-94 71	ST
	Dec 27, 10	94 000	59 368	5,580 61	59 120	5,557 28	-23 33	ST
	Aug 16, 11	42 000	60 695	2,581 05[2]	59 120	2,483 04	-98 01	LT
Security total		770 000	59 176	45,565 18		45,522 40	-42 78	
GENESEE & WYO INC CL A Symbol GWR Exchange NYSE	Mar 5, 10	132 000	33 062	4,364 24	60 580	7,996 56	3,632 32	LT
	Mar 30, 10	825 000	34 174	28,193 59	60 580	49,978 50	21,784 91	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jun 30, 10	1,119 000	38 215	42,763 14	60 580	67,789 02	25,025 88	LT
Security total		2,076 000	36 282	75,320 97		125,764 08	50,443 11	
GREEN DOT CORP								
Symbol GDOT Exchange NYSE	Dec 7, 10	119 000	62 580	7,447 12	31 220	3,715 18	-3,731 94	LT
	Dec 8, 10	6,000	56 930	341 58	31 220	187 32	-154 26	LT
	Dec 21, 10	350 000	51 302	17,955 95	31 220	10,927 00	-7,028 95	LT
	Dec 22, 10	74 000	51 307	3,796 76	31 220	2,310 28	-1,486 48	LT
	Feb 11, 11	283 000	54 514	15,427 55	31 220	8,835 26	-6,592 29	ST
	Feb 16, 11	234 000	55 203	12,917 64	31 220	7,305 48	-5,612 16	ST
	May 3, 11	488 000	42 439	20,710 57	31 220	15,235 36	-5,475 21	ST
	Aug 16, 11	49 000	32 050	2,698 68[2]	31 220	1,529 78	-1,168 90	LT
	Nov 9, 11	183 000	32 663	5,977 51	31 220	5,713 26	-264 25	ST
	Nov 10, 11	122 000	32 092	3,915 29	31 220	3,808 84	-106 45	ST
Security total		1,908 000	47 793	91,188 65		59,567 76	-31,620 89	
GT ADVANCED TECHNOLOGIES INC COM								
Symbol GTAT Exchange OTC	Sep 27, 11	3,333 000	8 293	27,643 24	7 240	24,130 92	-3,512 32	ST
HAIN CELESTIAL GROUP INC								
Symbol HAIN Exchange OTC	Mar 5, 10	386 000	16 866	6,510 53	36 660	14,150 76	7,640 23	LT
	Mar 30, 10	326 000	17 997	5,867 20	36 660	11,951 16	6,083 96	LT
	Jun 30, 10	492 000	20 334	10,004 35	36 660	18,036 72	8,032 37	LT
	Aug 16, 11	81 000	29 828	2,416 12	36 660	2,969 46	553 34	ST
Security total		1,285 000	19 298	24,798 20		47,108 10	22,309 90	
HERMAN MILLER INC								
Symbol MLHR Exchange OTC								
EAI $101 Current yield 0 48%	Mar 5, 10	311 000	19 497	6,063 65	18 450	5,737 95	-325 70	LT
	Mar 30, 10	326 000	18 565	6,052 48	18 450	6,014 70	-37 78	LT
	Jun 30, 10	439 000	19 154	8,408 61	18 450	8,099 55	-309 06	LT
	Aug 16, 11	71 000	18 683	1,432 89[2]	18 450	1,309 95	-122 94	LT
Security total		1,147 000	19 144	21,957 63		21,162 15	-795 48	
HIBBETT SPORTS INC								
Symbol HIBB Exchange OTC	Mar 5, 10	608 000	24 552	14,928 20	45 180	27,469 44	12,541 24	LT
	Mar 30, 10	505 000	25 924	13,091 87	45 180	22,815 90	9,724 03	LT

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jun 30, 10	766 000	24 237	18,565 93	45 180	34,607 88	16,041 95	LT
	Aug 16, 11	110 000	35 439	3,898 32	45 180	4,969 80	1,071 48	ST
Security total		1,989 000	25 382	50,484 32		89,863 02	39,378 70	
HUB GROUP INC CL A								
Symbol HUBG Exchange OTC	Jan 11, 11	102 000	36 109	3,683 14	32 430	3,307 86	-375 28	ST
	Jan 12, 11	747 000	37 141	27,744 92	32 430	24,225 21	-3,519 71	ST
	Aug 16, 11	56 000	31 057	2,172 20[2]	32 430	1,816 08	-356 12	LT
Security total		905 000	37 127	33,600 26		29,349 15	-4,251 11	
ICU MEDICAL INC								
Symbol ICUI Exchange OTC	Mar 5, 10	328 000	35 268	11,568 01	45 000	14,760 00	3,191 99	LT
	Mar 30, 10	341 000	34 839	11,880 41	45 000	15,345 00	3,464 59	LT
	Jun 30, 10	467 000	32 649	15,247 50	45 000	21,015 00	5,767 50	LT
	Aug 16, 11	105 000	39 400	4,137 00	45 000	4,725 00	588 00	ST
Security total		1,241 000	34 515	42,832 92		55,845 00	13,012 08	
II VI INC								
Symbol IIVI Exchange OTC	May 25, 11	26 000	27 762	721 82	18 360	477 36	-244 46	ST
	May 26, 11	572 000	28 376	16,231 27	18 360	10,501 92	-5,729 35	ST
	May 27, 11	536 000	28 829	15,452 84	18 360	9,840 96	-5,611 88	ST
	Aug 16, 11	75 000	19 518	2,181 53[2]	18 360	1,377 00	-804 53	ST
Security total		1,209 000	28 608	34,587 46		22,197 24	-12,390 22	
INDEPENDENT BANK CORP MASS								
Symbol INDB Exchange OTC								
EAI $1,620 Current yield 2 78%	Mar 5, 10	638 000	26 627	16,988 57	27 290	17,411 02	422 45	LT
	Mar 30, 10	542 000	25 169	13,641 94	27 290	14,791 18	1,149 24	LT
	Jun 30, 10	816 000	24 913	20,329 82	27 290	22,268 64	1,938 82	LT
	Aug 16, 11	136 000	22 909	3,709 05[2]	27 290	3,711 44	2 39	LT
Security total		2,132 000	25 642	54,669 38		58,182 28	3,512 90	
INTERDIGITAL INC (PA)								
Symbol IDCC Exchange OTC								
EAI $604 Current yield 0 92%	Feb 16, 11	991 000	57 996	57,474 73	43 570	43,177 87	-14,296 86	ST
	Mar 23, 11	478 000	43 247	20,672 50	43 570	20,826 46	153 96	ST
	Aug 16, 11	40 000	63 244	2,529 76	43 570	1,742 80	-786 96	ST

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		1,509 000	53 464	80,676 99		65,747 13	-14,929 86	
INVESTMENT TECHNOLOGY GROUP NEW								
Symbol ITG Exchange NYSE	Mar 5, 10	1,021 000	17 475	17,842 83	10 810	11,037 01	-6,805 82	LT
	Mar 30, 10	864 000	16 950	14,644 80	10 810	9,339 84	-5,304 96	LT
	Jun 30, 10	1,302 000	16 553	21,552 02	10 810	14,074 62	-7,477 40	LT
	Aug 16, 11	213 000	11 359	3,939 32[2]	10 810	2,302 53	-1,636 79	LT
Security total		3,400 000	17 053	57,978 97		36,754 00	-21,224 97	
IROBOT CORP								
Symbol IRBT Exchange OTC	Oct 4, 11	285 000	24 844	7,080 54	29 850	8,507 25	1,426 71	ST
	Oct 5, 11	773 000	27 731	21,436 37	29 850	23,074 05	1,637 68	ST
	Dec 20, 11	56 000	30 793	1,724 44	29 850	1,671 60	-52 84	ST
	Dec 21, 11	383 000	30 446	11,661 05	29 850	11,432 55	-228 50	ST
Security total		1,497 000	27 991	41,902 40		44,685 45	2,783 05	
JONES LANG LASALLE INC								
Symbol JLL Exchange NYSE								
EAI $410 Current yield 0 49%	Sep 9, 11	424 000	58 172	24,665 14	61 260	25,974 24	1,309 10	ST
	Sep 12, 11	525 000	58 898	30,921 71	61 260	32,161 50	1,239 79	ST
	Oct 10, 11	165 000	55 276	9,120 59	61 260	10,107 90	987 31	ST
	Oct 11, 11	211 000	55 759	11,765 34	61 260	12,925 86	1,160 52	ST
	Dec 27, 11	43 000	60 761	2,612 76	61 260	2,634 18	21 42	ST
Security total		1,368 000	57 811	79,085 54		83,803 68	4,718 14	
J2 GLOBAL INC COM								
Symbol JCOM Exchange OTC								
EAI $3,077 Current yield 2 91%	Mar 5, 10	1,099 000	22 755	25,008 39	28 140	30,925 86	5,917 47	LT
	Mar 30, 10	989 000	23 588	23,329 08	28 140	27,830 46	4,501 38	LT
	Jun 30, 10	1,441 000	22 221	32,021 90	28 140	40,549 74	8,527 84	LT
	Aug 16, 11	224 000	28 367	6,354 37	28 140	6,303 36	-51 01	ST
Security total		3,753 000	23 105	86,713 74		105,609 42	18,895 68	
KRATON PERFORMANCE POLYMERS INC								
Symbol KRA Exchange NYSE	Aug 23, 11	339 000	21 879	7,417 15	20 300	6,881 70	-535 45	ST
	Aug 24, 11	574 000	22 796	13,164 53[2]	20 300	11,652 20	-1,512 33	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Aug 25, 11	337 000	22 792	7,680 94	20 300	6,841 10	-839 84	ST
Security total		1,250 000	22 610	28,262 62		25,375 00	-2,887 62	
LANDAUER INC Symbol LDR Exchange NYSE EAI $2,977 Current yield 4.27%	Mar 5, 10	242 000	64 338	15,569 82	51 500	12,463 00	-3,106 82	LT
	Mar 30, 10	414 000	65 416	27,082 55	51 500	21,321 00	-5,761 55	LT
	Jun 30, 10	639 000	59 994	38,336 42	51 500	32,908 50	-5,427 92	LT
	Aug 16, 11	58 000	46 482	3,643 67[2]	51 500	2,987 00	-656 67	LT
Security total		1,353 000	62 552	84,632 46		69,679 50	-14,952 96	
LAYNE CHRISTENSEN CO Symbol LAYN Exchange OTC	Mar 5, 10	205 000	30 213	6,193 77	24 200	4,961 00	-1,232 77	LT
	Mar 30, 10	230 000	28 911	6,649 63	24 200	5,566 00	-1,083 63	LT
	Jun 30, 10	305 000	24 162	7,369 56	24 200	7,381 00	11 44	LT
	Aug 16, 11	71 000	25 957	2,189 25[2]	24 200	1,718 20	-471 05	LT
Security total		811 000	27 623	22,402 21		19,626 20	-2,776 01	
LIFE TIME FITNESS INC Symbol LTM Exchange NYSE	May 25, 11	371 000	36 472	13,531 15	46 750	17,344 25	3,813 10	ST
	May 26, 11	429 000	36 991	15,869 22	46 750	20,055 75	4,186 53	ST
	May 27, 11	105 000	36 985	3,883 43	46 750	4,908 75	1,025 32	ST
	Dec 23, 11	47 000	44 971	2,113 68	46 750	2,197 25	83 57	ST
	Dec 27, 11	98 000	47 175	4,623 19	46 750	4,581 50	-41 69	ST
Security total		1,050 000	38 115	40,020 67		49,087 50	9,066 83	
LIFEWAY FOODS INS Symbol LWAY Exchange OTC	Mar 5, 10	360 000	12 059	4,341 41	9 640	3,470 40	-871 01	LT
	Mar 30, 10	143 000	11 986	1,714 00	9 640	1,378 52	-335 48	LT
	Jun 30, 10	860 000	9 880	8,496 90	9 640	8,290 40	-206 50	LT
	Aug 16, 11	227 000	9 781	2,613 88[2]	9 640	2,188 28	-425 60	LT
Security total		1,590 000	10 796	17,166 19		15,327 60	-1,838 59	
LINDSAY CORP Symbol· LNN Exchange NYSE EAI $464 Current yield 0 66%	Mar 5, 10	296 000	41 800	12,372 96	54 890	16,247.44	3,874 48	LT
	Mar 30, 10	299.000	42 559	12,725 25	54 890	16,412 11	3,686 86	LT

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jun 30, 10	410 000	33 628	13,787 69	54 890	22,504 90	8,717 21	LT
	Aug 16, 11	61 000	55 222	3,368 60	54 890	3,348 29	-20 31	ST
	Oct 14, 11	28 000	57 821	1,619 01	54 890	1,536 92	-82 09	ST
	Oct 17, 11	196 000	56 425	11,059 32	54 890	10,758 44	-300 88	ST
Security total		1,290 000	42 584	54,932 83		70,808 10	15,875 27	
LIQUIDITY SERVICES INC Symbol LQDT Exchange OTC	Jun 30, 10	553 000	13 147	7,270 59	36 900	20,405 70	13,135 11	LT
	Oct 26, 10	1,473 000	16 677	24,566 40	36 900	54,353 70	29,787 30	LT
	Aug 16, 11	66 000	22 163	1,462 82	36 900	2,435 40	972 58	ST
Security total		2,092 000	15 918	33,299 81		77,194 80	43,894 99	
LUFKIN INDUSTRIES INC Symbol LUFK Exchange OTC EAI $612 Current yield 0 74%	Mar 3, 11	205 000	82 807	16,975 52	67 310	13,798 55	-3,176 97	ST
	Mar 4, 11	440 000	84 430	37,149 60	67 310	29,616 40	-7,533 20	ST
	Mar 23, 11	172 000	87 641	15,074 30	67 310	11,577 32	-3,496 98	ST
	Jun 27, 11	102 000	80 291	8,189 75	67 310	6,865 62	-1,324 13	ST
	Jun 28, 11	89 000	83 179	7,402 94	67 310	5,990 59	-1,412 35	ST
	Jun 29, 11	133 000	84 974	11,301 64	67 310	8,952 23	-2,349 41	ST
	Jun 30, 11	38 000	86 030	3,269 17	67 310	2,557 78	-711 39	ST
	Jul 1, 11	16 000	87 077	1,393 24	67 310	1,076 96	-316 28	ST
	Aug 16, 11	28 000	69 499	2,596 16[2]	67 310	1,884 68	-711 48	ST
Security total		1,223 000	84 507	103,352 32		82,320 13	-21,032 19	
MARKETAXESS HOLDINGS INC Symbol MKTX Exchange OTC EAI $596 Current yield 1 20%	Jun 23, 11	62 000	23 720	1,470 68	30 110	1,866 82	396 14	ST
	Jun 24, 11	919 000	24 052	22,103 88	30 110	27,671 09	5,567 21	ST
	Jun 27, 11	226 000	24 398	5,514 06	30 110	6,804 86	1,290 80	ST
	Jun 28, 11	150 000	24 974	3,746 19	30 110	4,516 50	770 31	ST
	Nov 22, 11	51 000	26 602	1,356 73	30 110	1,535 61	178 88	ST
	Nov 23, 11	67 000	26 606	1,782 65	30 110	2,017 37	234 72	ST
	Nov 28, 11	31 000	27 408	849 66	30 110	933 41	83 75	ST
	Nov 29, 11	150 000	27 800	4,170 03	30 110	4,516 50	346 47	ST

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		1,656 000	24 755	40,993 88		49,862 16	8,868 28	
MENS WEARHOUSE INC								
Symbol MW Exchange NYSE								
EAI $926 Current yield 1 48%	Mar 28, 11	721 000	26 529	19,127 84	32 410	23,367 61	4,239 77	ST
	Mar 29, 11	483 000	26 705	12,898 71	32 410	15,654 03	2,755 32	ST
	Aug 16, 11	50 000	26 050	1,302 50	32 410	1,620 50	318 00	ST
	Dec 13, 11	675 000	31 675	21,380 90	32 410	21,876 75	495 85	ST
Security total		1,929 000	28 362	54,709 95		62,518 89	7,808 94	
MERIDIAN BIOSCIENCE INC								
Symbol VIVO Exchange OTC								
EAI $3,238 Current yield 4 03%	Mar 5, 10	1,167 000	22 900	26,724 51	18 840	21,986 28	-4,738 23	LT
	Mar 30, 10	1,201 000	20 884	25,081 96	18 840	22,626 84	-2,455 12	LT
	Jun 30, 10	1,635 000	17 107	27,971 26	18 840	30,803 40	2,832 14	LT
	Aug 16, 11	257 000	18 551	6,142 42[2]	18 840	4,841 88	-1,300 54	LT
Security total		4,260 000	20 169	85,920 15		80,258 40	-5,661 75	
MICROSTRATEGY INC NEW CL A								
Symbol MSTR Exchange OTC	Nov 9, 11	260 000	117 928	30,661 33	108 320	28,163 20	-2,498 13	ST
	Nov 10, 11	13 000	117 823	1,531 71	108 320	1,408 16	-123 55	ST
Security total		273 000	117 923	32,193 04		29,571 36	-2,621 68	
MIDDLEBY CORP DELA								
Symbol MIDD Exchange OTC	Mar 5, 10	82 000	54 185	4,443 24	94 040	7,711 28	3,268 04	LT
	Mar 30, 10	193 000	57 820	11,159 42	94 040	18,149 72	6,990 30	LT
	May 11, 10	58 000	60 530	3,510 75	94 040	5,454 32	1,943 57	LT
	May 12, 10	109 000	62 971	6,863 88	94 040	10,250 36	3,386 48	LT
	May 13, 10	90 000	59 472	5,352 48	94 040	8,463 60	3,111 12	LT
	Jun 30, 10	358 000	54 007	19,334 54	94 040	33,666 32	14,331 78	LT
	Aug 16, 11	64 000	77 222	4,942 27	94 040	6,018 56	1,076 29	ST
Security total		954 000	58 288	55,606 58		89,714 16	34,107 58	
MINERALS TECHNOLOGIES INC								
Symbol MTX Exchange NYSE								
EAI $203 Current yield 0 35%	Mar 30, 10	299 000	53 235	15,917 42	56 530	16,902 47	985 05	LT
	Jun 30, 10	522 000	48 323	25,224 61	56 530	29,508 66	4,284 05	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jan 4, 11	113 000	65 132	7,359 93	56 530	6,387 89	-972 04	ST
	Jan 5, 11	59 000	65 299	3,852 69	56 530	3,335 27	-517 42	ST
	Aug 16, 11	24 000	55 600	1,359 63[2]	56 530	1,356 72	-2 91	LT
Security total		1,017 000	52 816	53,714 28		57,491 01	3,776 73	
NATL INSTRUMENTS CORP Symbol NATI Exchange OTC EAI $688 Current yield 1 54%	Mar 30, 10	432 000	22 395	9,675 03	25 950	11,210 40	1,535 37	LT
	Jun 30, 10	1,230 000	21 556	26,514 27	25 950	31,918 50	5,404 23	LT
	Aug 16, 11	58 000	24 261	1,407 14	25 950	1,505 10	97 96	ST
Security total		1,720 000	21 858	37,596 44		44,634 00	7,037 56	
NATURAL GAS SERVICES GROUP INC Symbol NGS Exchange NYSE	Feb 8, 11	384 000	17 994	6,909 78	14 460	5,552 64	-1,357 14	ST
	Feb 9, 11	45 000	17 988	809 49	14 460	650 70	-158 79	ST
	Feb 10, 11	48 000	17 986	863 36	14 460	694 08	-169 28	ST
	Feb 11, 11	86 000	17 999	1,547 97	14 460	1,243 56	-304 41	ST
	Feb 16, 11	32 000	18 073	578 36	14 460	462 72	-115 64	ST
	Feb 22, 11	155 000	18 470	2,862 99	14 460	2,241 30	-621 69	ST
	Feb 24, 11	36 000	18 496	665 87	14 460	520 56	-145 31	ST
	Feb 25, 11	136 000	18 998	2,583 77	14 460	1,966 56	-617 21	ST
	Feb 28, 11	542 000	19 099	10,352 09	14 460	7,837 32	-2,514 77	ST
	Mar 1, 11	108 000	18 892	2,040 40	14 460	1,561 68	-478 72	ST
	Mar 2, 11	22 000	18 846	414 63	14 460	318 12	-96 51	ST
	Mar 3, 11	132 000	18 918	2,497 19	14 460	1,908 72	-588 47	ST
	Aug 16, 11	88 000	13 279	1,668 25[2]	14 460	1,272 48	-395 77	ST
Security total		1,814 000	18 630	33,794 15		26,230 44	-7,563 71	
NEOGEN CORP Symbol NEOG Exchange OTC	Mar 5, 10	180 000	25 426	4,576 69	30 640	5,515 20	938 51	LT
	Mar 30, 10	532 000	25 495	13,563 34	30 640	16,300 48	2,737 14	LT
	Jun 30, 10	711 000	26 505	18,845 53	30 640	21,785 04	2,939 51	LT
	Dec 21, 10	104 000	40 773	4,240 46	30 640	3,186 56	-1,053 90	LT
	Dec 22, 10	88 000	41 176	3,623 53	30.640	2,696 32	-927 21	LT
	Dec 23, 10	54 000	41 668	2,250 12	30 640	1,654 56	-595 56	ST

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 27, 10	141 000	41 966	5,917 25	30 640	4,320 24	-1,597 01	ST
	Dec 28, 10	69 000	41 603	2,870 66	30 640	2,114 16	-756 50	ST
	Dec 29, 10	157 000	41 810	6,564 30	30 640	4,810 48	-1,753 82	ST
	Dec 30, 10	101 000	41 896	4,231 53	30 640	3,094 64	-1,136 89	ST
	Dec 31, 10	156 000	41 865	6,531 05	30 640	4,779 84	-1,751 21	ST
	Jan 3, 11	276 000	41 943	11,576 54	30 640	8,456 64	-3,119 90	ST
	Aug 16, 11	212 000	36 251	7,685 40	30 640	6,495 68	-1,189 72	ST
Security total		2,781 000	33 253	92,476 40		85,209 84	-7,266 56	
NET 1 UEPS TECHNOLOGIES INC NEW Symbol UEPS Exchange OTC	Mar 5, 10	932 000	18 877	17,594 25	7 670	7,148 44	-10,445 81	LT
	Mar 30, 10	1,018 000	18 247	18,575 95	7 670	7,808 06	-10,767 89	LT
	Jun 30, 10	1,395 000	13 720	19,139 40	7 670	10,699 65	-8,439 75	LT
	Aug 16, 11	204 000	7 035	4,055 18[2]	7 670	1,564 68	-2,490 50	LT
Security total		3,549 000	16 727	59,364 78		27,220 83	-32,143 95	
NEW JERSEY RESOURCES CRP Symbol NJR Exchange NYSE EAI $3,724 Current yield 3 09%	Mar 5, 10	336 000	37 677	12,659 48	49 200	16,531 20	3,871 72	LT
	Mar 30, 10	864 000	38 120	32,936 33	49 200	42,508 80	9,572 47	LT
	Jun 30, 10	1,172 000	35 357	41,438 99	49 200	57,662 40	16,223 41	LT
	Aug 16, 11	78 000	44 441	3,466 44	49 200	3,837 60	371 16	ST
Security total		2,450 000	36 939	90,501 24		120,540 00	30,038 76	
NIC INC Symbol EGOV Exchange OTC	Dec 28, 10	368 000	9 507	3,498 61	13.310	4,898 08	1,399 47	ST
	Dec 29, 10	706 000	9 539	6,734 96	13 310	9,396 86	2,661 90	ST
	Dec 30, 10	533 000	9 747	5,195 26	13 310	7,094 23	1,898 97	ST
	Dec 31, 10	296 000	9 759	2,888 75	13 310	3,939 76	1,051 01	ST
	Jan 3, 11	1,124 000	9 908	11,136 93	13 310	14,960 44	3,823 51	ST
	Jan 4, 11	232 000	9 633	2,235 02	13 310	3,087 92	852 90	ST
	Aug 16, 11	253 000	11 653	2,948 29	13 310	3,367 43	419 14	ST
Security total		3,512 000	9 863	34,637 82		46,744 72	12,106 90	

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
NUTRI/SYSTEMS INC								
Symbol NTRI Exchange OTC								
EAI $1,624 Current yield 5 41%	Mar 30, 10	116 000	17 560	2,036 96	12 930	1,499 88	-537 08	LT
	Jun 30, 10	623 000	23 076	14,376 35	12 930	8,055 39	-6,320 96	LT
	Oct 20, 10	447 000	19 201	8,583 20	12 930	5,779 71	-2,803 49	LT
	May 3, 11	636 000	15 184	9,657 21	12 930	8,223 48	-1,433 73	ST
	May 4, 11	414 000	15 159	6,275 87	12 930	5,353 02	-922 85	ST
	Aug 16, 11	84 000	12 022	1,375 28²	12 930	1,086 12	-289 16	LT
Security total		2,320 000	18 235	42,304 87		29,997 60	-12,307 27	
OCWEN FINANCIAL CORP NEW								
Symbol OCN Exchange NYSE	Jul 2, 10	53 000	10 079	534 21	14 480	767 44	233 23	LT
	Aug 30, 10	938 000	9 071	8,508 97	14 480	13,582 24	5,073 27	LT
	Aug 31, 10	1,083 000	9 064	9,816 85	14 480	15,681 84	5,864 99	LT
	Sep 27, 10	699 000	10 012	6,998 46	14 480	10,121 52	3,123 06	LT
	Sep 28, 10	584 000	10 128	5,914 87	14 480	8,456 32	2,541 45	LT
	Sep 29, 10	518 000	10 212	5,290 18	14 480	7,500 64	2,210 46	LT
	Aug 15, 11	729 000	12 975	9,458 99	14 480	10,555 92	1,096 93	ST
	Oct 10, 11	323 000	13 203	4,264 80	14 480	4,677 04	412 24	ST
	Oct 11, 11	444 000	13 251	5,883 75	14 480	6,429 12	545 37	ST
	Dec 14, 11	1,070 000	13 543	14,491 76	14 480	15,493 60	1,001 84	ST
	Dec 15, 11	419 000	13 704	5,742 10	14 480	6,067 12	325 02	ST
Security total		6,860 000	11 211	76,904 94		99,332 80	22,427 86	
OYO GEOSPACE CORP								
Symbol OYOG Exchange OTC	Dec 14, 10	54 000	94 538	5,105 07	77 330	4,175 82	-929 25	LT
	Dec 17, 10	93 000	94 058	8,747 40	77 330	7,191 69	-1,555 71	LT
	Dec 20, 10	56 000	93 508	5,236 50	77 330	4,330 48	-906 02	LT
	Dec 21, 10	49 000	94 830	4,646 67	77 330	3,789 17	-857 50	LT
	Dec 22, 10	19 000	97 033	1,843 63	77 330	1,469 27	-374 36	LT
	Jun 27, 11	76 000	96 277	7,317 11	77 330	5,877 08	-1,440 03	ST
	Jun 28, 11	33 000	99 181	3,273 00	77 330	2,551 89	-721 11	ST
	Jul 7, 11	55 000	104 943	5,771 88	77 330	4,253 15	-1,518 73	ST
	Jul 8, 11	60 000	105 700	6,342 01	77 330	4,639 80	-1,702 21	ST

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Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Aug 16, 11	16 000	74 340	1,646 41[2]	77 330	1,237 28	-409 13	LT
Security total		511 000	97 710	49,929 68		39,515 63	-10,414 05	
PLANTRONICS INC NEW Symbol PLT Exchange NYSE EAI $717 Current yield 0 56%	Mar 5, 10	700 000	31 597	22,118 28	35 640	24,948 00	2,829 72	LT
	Mar 30, 10	1,218 000	31 359	38,195 73	35 640	43,409 52	5,213 79	LT
	Jun 30, 10	1,665 000	29 360	48,884 91	35 640	59,340 60	10,455 69	LT
Security total		3,583 000	30 477	109,198 92		127,698 12	18,499 20	
POWER INTEGRATIONS INC Symbol POWI Exchange OTC EAI $575 Current yield 0 60%	Jul 14, 09	75 000	23 601	1,770 08	33 160	2,487 00	716 92	LT
	Jul 15, 09	69 000	25 220	1,740 20	33 160	2,288 04	547 84	LT
	Mar 5, 10	822 000	38 812	31,903 76	33 160	27,257 52	-4,646 24	LT
	Mar 30, 10	636 000	41 110	26,145 96	33.160	21,089 76	-5,056 20	LT
	Jun 30, 10	1,105 000	32 388	35,788 74	33 160	36,641 80	853 06	LT
	Aug 16, 11	169 000	31 124	5,259 99	33 160	5,604 04	344 05	ST
Security total		2,876 000	35 678	102,608 73		95,368 16	-7,240 57	
QUAKER CHEMICAL CORP Symbol KWR Exchange NYSE EAI $1,664 Current yield 2 47%	Mar 5, 10	482 000	24 798	11,952 64	38 890	18,744 98	6,792 34	LT
	Mar 30, 10	494 000	26 984	13,330 34	38 890	19,211 66	5,881 32	LT
	Jun 30, 10	671 000	28 815	19,334 87	38 890	26,095 19	6,760 32	LT
	Aug 16, 11	86 000	32 410	2,787 26	38 890	3,344 54	557 28	ST
Security total		1,733 000	27 354	47,405 11		67,396 37	19,991 26	
QUALITY SYSTEMS INC Symbol QSII Exchange OTC EAI $1,555 Current yield 1 89%	Mar 30, 10	810 000	30 433	24,650 77	36 990	29,961 90	5,311 13	LT
	Jun 30, 10	1,374 000	29 314	40,277 44	36 990	50,824 26	10,546 82	LT
	Aug 16, 11	38 000	40 195	1,527 41	36 990	1,405 62	-121 79	ST
Security total		2,222 000	29 908	66,455 62		82,191 78	15,736 16	
SAPIENT CORP Symbol SAPE Exchange OTC	Sep 20, 10	220 000	11 543	2,539 46	12 600	2,772 00	232 54	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Oct 22, 10	1,470 000	12 802	18,818 94	12 600	18,522 00	-296 94	LT
	Oct 26, 10	1,127 000	12 943	14,586 99	12 600	14,200 20	-386 79	LT
	Nov 17, 10	2,301 000	11 889	27,358 43	12 600	28,992 60	1,634 17	LT
	Mar 4, 11	2,149 000	11 638	25,010 92	12 600	27,077 40	2,066 48	ST
	Mar 7, 11	899 000	11 527	10,362 95	12 600	11,327 40	964 45	ST
	Aug 16, 11	353 000	11 097	4,371 16[2]	12 600	4,447 80	76 64	LT
Security total		8,519 000	12 096	103,048 85		107,339 40	4,290 55	
SELECT COMFORT CORP								
Symbol SCSS Exchange OTC	Mar 7, 11	1,427 000	12 215	17,431 23	21 690	30,951 63	13,520 40	ST
	Mar 9, 11	226 000	12 183	2,753 43	21 690	4,901 94	2,148 51	ST
	Apr 27, 11	1,199 000	16 443	19,715 16	21 690	26,006 31	6,291 15	ST
	Apr 28, 11	512 000	16 272	8,331 57	21 690	11,105 28	2,773 71	ST
	Aug 12, 11	613 000	14 475	8,873 18	21 690	13,295 97	4,422 79	ST
	Aug 15, 11	857 000	15 051	12,898 71	21 690	18,588 33	5,689 62	ST
	Aug 16, 11	1,055 000	14 823	15,638 58	21 690	22,882 95	7,244 37	ST
	Aug 17, 11	328 000	14 640	4,802 12	21 690	7,114 32	2,312 20	ST
Security total		6,217 000	14 548	90,443 98		134,846 73	44,402 75	
SIGNATURE BANK NEW YORK N Y								
Symbol SBNY Exchange OTC	Mar 5, 10	431 000	39 056	16,833 43	59 990	25,855 69	9,022 26	LT
	Mar 30, 10	448 000	37 460	16,782 19	59 990	26,875 52	10,093 33	LT
	Jun 30, 10	672 000	38 656	25,977 17	59 990	40,313 28	14,336 11	LT
	Nov 17, 10	206 000	42 791	8,815 05	59 990	12,357 94	3,542 89	LT
	Nov 18, 10	180 000	44 078	7,934 09	59 990	10,798 20	2,864 11	LT
	Aug 16, 11	83 000	53 223	4,417 51	59 990	4,979 17	561 66	ST
Security total		2,020 000	39 980	80,759 44		121,179 80	40,420 36	
SIMPSON MANUFACTURING CO INC DELA								
Symbol SSD Exchange NYSE								
EAI $1,089 Current yield 1 49%	Mar 5, 10	533 000	25 774	13,737 71	33 660	17,940 78	4,203 07	LT
	Mar 30, 10	709 000	28 564	20,252 23	33 660	23,864 94	3,612 71	LT
	Jun 30, 10	825 000	24 774	20,438 55	33 660	27,769 50	7,330 95	LT
	Aug 16, 11	110 000	26 064	2,919 08[2]	33 660	3,702 60	783 52	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		2,177 000	26 342	57,347 57		73,277 82	15,930 25	
SODA STREAM INTL LTD ILS								
Symbol SODA Exchange OTC	Aug 4, 11	23 000	69 166	1,590 82	32 690	751 87	-838 95	ST
	Aug 5, 11	34 000	67 892	2,308 33	32 690	1,111 46	-1,196 87	ST
	Aug 19, 11	615 000	41 213	32,769 28²	32 690	20,104 35	-12,664 93	ST
	Nov 2, 11	267 000	32 868	8,775 94	32 690	8,728 23	-47 71	ST
	Dec 20, 11	366 000	31 633	11,578 04	32 690	11,964 54	386 50	ST
	Dec 21, 11	146 000	31 862	4,651 94	32 690	4,772 74	120 80	ST
Security total		1,451 000	42 505	61,674 35		47,433 19	-14,241 16	
SOUTH JERSEY IND INC Symbol SJI Exchange NYSE								
EAI $2,761 Current yield 2 83%	Mar 5, 10	198 000	40 731	8,064 87	56 810	11,248 38	3,183 51	LT
	Mar 30, 10	754 000	41 795	31,514 17	56 810	42,834 74	11,320 57	LT
	Jun 30, 10	688 000	43 296	29,787 65	56 810	39,085 28	9,297 63	LT
	Aug 16, 11	75 000	48 829	3,662 20	56 810	4,260 75	598 55	ST
Security total		1,715 000	42 582	73,028 89		97,429 15	24,400 26	
SOUTHSIDE BANCSHARES INC TYLER TEXAS Symbol SBSI Exchange OTC								
EAI $1,145 Current yield 3 32%	Mar 5, 10	190 000	18 442	3,504 14	21 660	4,115 40	611 26	LT
	Mar 30, 10	617 000	20 076	12,387 30	21 660	13,364 22	976 92	LT
	Jun 30, 10	782 000	19 373	15,149 95	21 660	16,938 12	1,788 17	LT
		1 000	---This information was unavailable---		21 660	21 66		
Security total		1,590 000	19 535	31,041 39		34,439 40	3,376 35	
STR HLDGS INC								
Symbol STRI Exchange NYSE	Aug 31, 10	259 000	20 602	5,335 94	8 230	2,131 57	-3,204 37	LT
	Sep 1, 10	787 000	21 970	17,290 78	8 230	6,477 01	-10,813 77	LT
	Nov 8, 10	719 000	27 413	19,710 38	8 230	5,917 37	-13,793 01	LT
	Dec 27, 11	266 000	8 440	2,245 23	8 230	2,189 18	-56 05	ST
Security total		2,031 000	21 951	44,582 33		16,715 13	-27,867 20	
TEAM INC								
Symbol TISI Exchange OTC	Dec 23, 10	48 000	23 082	1,107 95	29 750	1,428 00	320 05	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 27, 10	166 000	23 490	3,899 41	29 750	4,938 50	1,039 09	ST
	Dec 28, 10	370 000	24 003	8,881 30	29 750	11,007 50	2,126 20	ST
	Dec 29, 10	111 000	24 132	2,678 76	29 750	3,302 25	623 49	ST
	Dec 30, 10	291 000	24 549	7,143 99	29 750	8,657 25	1,513 26	ST
	Dec 31, 10	432 000	24 496	10,582 70	29 750	12,852 00	2,269 30	ST
	Jan 3, 11	293 000	24 713	7,241 14	29 750	8,716 75	1,475 61	ST
	Jan 4, 11	502 000	24 541	12,319 88	29 750	14,934 50	2,614 62	ST
	Jan 5, 11	205 000	25 502	5,227 97	29 750	6,098 75	870 78	ST
	Jan 7, 11	165 000	25 885	4,271 06	29 750	4,908 75	637 69	ST
	Jan 11, 11	282 000	26 241	7,399 99	29 750	8,389 50	989 51	ST
	Aug 16, 11	78 000	22 812	1,788 15[2]	29 750	2,320 50	532 35	LT
Security total		2,943 000	24 649	72,542 30		87,554 25	15,011 95	
TESCO CORP CAD Symbol TESO Exchange OTC	Mar 16, 11	128 000	18 206	2,330 42	12 640	1,617 92	-712 50	ST
	Mar 17, 11	130 000	18 503	2,405 42	12 640	1,643 20	-762 22	ST
	Mar 18, 11	297 000	19 473	5,783 57	12 640	3,754 08	-2,029 49	ST
	Mar 21, 11	188 000	21 234	3,992 14	12 640	2,376 32	-1,615 82	ST
	Mar 22, 11	274 000	20 955	5,741 75	12 640	3,463 36	-2,278 39	ST
	Mar 23, 11	183 000	20 698	3,787 84	12 640	2,313 12	-1,474 72	ST
	Mar 24, 11	313 000	20 531	6,426 39	12 640	3,956 32	-2,470 07	ST
	Jun 27, 11	72 000	17 813	1,282 59	12 640	910 08	-372 51	ST
	Jun 28, 11	148 000	18 821	2,785 55	12 640	1,870 72	-914 83	ST
	Jun 29, 11	217 000	18 993	4,121 61	12 640	2,742 88	-1,378 73	ST
	Jun 30, 11	255 000	19 299	4,921 42	12 640	3,223 20	-1,698 22	ST
	Jul 1, 11	164 000	19 175	3,144 83	12 640	2,072 96	-1,071 87	ST
	Jul 5, 11	52 000	19 294	1,003 31	12 640	657 28	-346 03	ST
	Jul 7, 11	223 000	20 658	4,606 82	12 640	2,818 72	-1,788 10	ST
	Jul 8, 11	85 000	20 608	1,751 76	12 640	1,074 40	-677 36	ST
	Aug 16, 11	70 000	15 144	1,317 57[2]	12 640	884 80	-432 77	ST
Security total		2,799 000	19 794	55,402 99		35,379 36	-20,023 63	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
TEXAS CAPITAL BANCSHARES INC (DELA) Symbol TCBI Exchange OTC	Mar 29, 11	879 000	25 372	22,302 61	30 610	26,906 19	4,603 58	ST
	Mar 30, 11	17 000	25 469	432 98	30 610	520 37	87 39	ST
	Apr 1, 11	123 000	26 362	3,242.58	30 610	3,765 03	522 45	ST
	Apr 5, 11	26 000	26 290	683 54	30 610	795 86	112 32	ST
	Jun 1, 11	652 000	24 884	16,224 76	30 610	19,957 72	3,732 96	ST
	Jun 2, 11	102 000	24 730	2,522 53	30 610	3,122 22	599 69	ST
	Jun 3, 11	168 000	24 560	4,126 09	30 610	5,142 48	1,016 39	ST
	Aug 16, 11	53 000	24 350	1,393 65[2]	30 610	1,622 33	228 68	ST
Security total		2,020 000	25 212	50,928 74		61,832 20	10,903 46	
UMB FINANCIAL CORP Symbol UMBF Exchange OTC EAI $2,098 Current yield 2 20%	Mar 30, 10	25 000	41 052	1,026 32	37 250	931 25	-95 07	LT
	Apr 7, 10	85 000	41 535	3,530 49	37 250	3,166 25	-364 24	LT
	Apr 8, 10	58 000	42 204	2,447 87	37 250	2,160 50	-287 37	LT
	Apr 9, 10	122 000	42 234	5,152 61	37 250	4,544 50	-608 11	LT
	Apr 12, 10	66 000	42 330	2,793 81	37 250	2,458 50	-335 31	LT
	May 10, 10	204 000	41 531	8,472 45	37 250	7,599 00	-873 45	LT
	May 11, 10	59 000	42 465	2,505 44	37 250	2,197 75	-307 69	LT
	May 12, 10	17 000	42 925	729.74	37 250	633 25	-96 49	LT
	Jun 30, 10	629 000	36 173	22,753 23	37 250	23,430 25	677 02	LT
	Jul 26, 10	144 000	37 672	5,424 91	37 250	5,364 00	-60 91	LT
	Jul 27, 10	272 000	38 543	10,483 72	37 250	10,132 00	-351 72	LT
	Jul 28, 10	300 000	39 594	11,878 44	37 250	11,175 00	-703 44	LT
	Aug 18, 10	214 000	34 974	7,484 61	37 250	7,971 50	486 89	LT
	Aug 19, 10	234 000	34 812	8,146 13	37 250	8,716 50	570 37	LT
	Aug 16, 11	129 000	36 624	5,492 95[2]	37 250	4,805 25	-687 70	LT
Security total		2,558 000	38 437	98,322 72		95,285 50	-3,037 22	
UMPQUA HOLDINGS CORP OR Symbol UMPQ Exchange OTC EAI $2,328 Current yield 2 26%	Mar 30, 10	944 000	13 222	12,482 32	12 390	11,696 16	-786 16	LT

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jun 30, 10	1,625 000	11 867	19,285 44	12 390	20,133 75	848 31	LT
	Aug 18, 10	1,381 000	11 549	15,949 45	12 390	17,110 59	1,161 14	LT
	Aug 19, 10	361 000	11 273	4,069 84	12 390	4,472 79	402 95	LT
	Aug 5, 11	2,451 000	11 031	27,037 96	12 390	30,367 89	3,329 93	ST
	Aug 8, 11	1,551 000	10 480	21,849 67[2]	12 390	19,216 89	-2,632 78	LT
Security total		8,313 000	12 111	100,674 68		102,998 07	2,323 39	
UNIVERSAL TECHNICAL INSTITUTE INC								
Symbol UTI Exchange NYSE	Mar 30, 10	181 000	24 473	4,429 72	12 780	2,313 18	-2,116 54	LT
	Jun 30, 10	453 000	24 530	11,112 54	12 780	5,789 34	-5,323 20	LT
	Dec 8, 10	197 000	19 680	3,877 14	12 780	2,517.66	-1,359 48	LT
	Dec 9, 10	408 000	19 804	8,080 20	12 780	5,214 24	-2,865 96	LT
	Jun 7, 11	143 000	18 975	2,713 43	12 780	1,827 54	-885 89	ST
	Jun 8, 11	209 000	19 004	3,971 96	12 780	2,671 02	-1,300 94	ST
	Jun 9, 11	36 000	19 311	695 20	12 780	460 08	-235 12	ST
	Jun 10, 11	261 000	18 916	4,937 08	12 780	3,335 58	-1,601 50	ST
	Jun 13, 11	114 000	19 090	2,176 34	12 780	1,456 92	-719 42	ST
	Jun 14, 11	86 000	19 395	1,668 00	12 780	1,099 08	-568 92	ST
	Jun 15, 11	173 000	19 127	3,309 09	12 780	2,210 94	-1,098 15	ST
	Jun 16, 11	232 000	18 966	4,400 20	12 780	2,964 96	-1,435 24	ST
	Aug 16, 11	65 000	15 460	1,329 24[2]	12 780	830 70	-498 54	LT
Security total		2,558 000	20 602	52,700 14		32,691 24	-20,008 90	
UNTD NAT FOODS INC								
Symbol UNFI Exchange OTC	Mar 5, 10	458 000	28 663	13,127 86	40 010	18,324 58	5,196 72	LT
	Mar 30, 10	621 000	28 820	17,897 56	40 010	24,846 21	6,948 65	LT
	Jun 30, 10	845 000	30 267	25,576 42	40 010	33,808 45	8,232 03	LT
	Dec 17, 10	549 000	37 353	20,506 91	40 010	21,965 49	1,458 58	LT
	Aug 16, 11	152 000	39 113	5,945 21	40 010	6,081 52	136 31	ST
Security total		2,625 000	31 640	83,053 96		105,026 25	21,972 29	
WABTEC INC Symbol WAB Exchange NYSE								
EAI $248 Current yield 0 17%	Mar 5, 10	383 000	40 119	15,365 71	69 950	26,790 85	11,425 14	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Mar 30, 10	712 000	43 325	30,847 80	69 950	49,804 40	18,956 60	LT
	Jun 30, 10	973 000	40 307	39,219 31	69 950	68,061 35	28,842 04	LT
Security total		2,068 000	41 312	85,432 82		144,656 60	59,223 78	
WATTS WATER TECHNOLOGIES INC CL A Symbol WTS Exchange NYSE EAI $861 Current yield 1 29%	Mar 5, 10	537 000	30 863	16,573 52	34 210	18,370 77	1,797 25	LT
	Mar 30, 10	561 000	31 347	17,586 08	34 210	19,191 81	1,605 73	LT
	Jun 30, 10	756 000	29 018	21,938 19	34 210	25,862 76	3,924 57	LT
	Aug 16, 11	103 000	27 459	3,329 59[2]	34 210	3,523 63	194 04	LT
Security total		1,957 000	30 367	59,427 38		66,948 97	7,521 59	
WEST PHARMACEUTICAL SERVICES INC Symbol WST Exchange NYSE EAI $1,729 Current yield 1 90%	Mar 5, 10	479 000	40 798	19,542 50	37 950	18,178 05	-1,364 45	LT
	Mar 30, 10	522 000	41 898	21,871 17	37 950	19,809 90	-2,061 27	LT
	Jun 30, 10	779 000	36 328	28,300 00	37 950	29,563 05	1,263 05	LT
	Dec 21, 10	93 000	41 509	3,860 42	37 950	3,529 35	-331 07	LT
	Dec 22, 10	51 000	41 674	2,125 40	37 950	1,935 45	-189 95	LT
	Dec 23, 10	150 000	42 012	6,301 94	37 950	5,692 50	-609 44	ST
	Dec 27, 10	98 000	42 203	4,135 91	37 950	3,719 10	-416 81	ST
	Dec 28, 10	14 000	41 805	585 27	37 950	531 30	-53 97	ST
	Aug 16, 11	215 000	40 629	9,342 68[2]	37 950	8,159 25	-1,183 43	LT
Security total		2,401 000	40 011	96,065 29		91,117 95	-4,947 34	
WILEY JOHN & SONS INC CL A Symbol JW A Exchange NYSE EAI $2,009 Current yield 1 80%	Mar 5, 10	204 000	43 327	8,838 78	44 400	9,057 60	218 82	LT
	Mar 30, 10	682 000	43 208	29,468 40	44 400	30,280 80	812 40	LT
	May 11, 10	288 000	41 761	12,027 34	44 400	12,787 20	759 86	LT
	Jun 30, 10	990 000	39 374	38,980 75	44 400	43,956 00	4,975 25	LT
	Dec 8, 10	198 000	45 243	8,958 23	44 400	8,791 20	-167 03	LT
	Dec 9, 10	83 000	44 744	3,713 77	44 400	3,685 20	-28 57	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Aug 16, 11	66 000	46 493	3,068 54	44 400	2,930 40	-138 14	ST
Security total		2,511 000	41.838	105,055.81		111,488 40	6,432 59	
WOLVERINE WORLD WIDE INC								
Symbol WWW Exchange NYSE								
EAI $826 Current yield 1 35%	Sep 16, 11	139 000	38 407	5,338 71	35 640	4,953 96	-384 75	ST
	Sep 19, 11	450 000	38 454	17,304 66	35 640	16,038 00	-1,266 66	ST
	Sep 20, 11	172 000	38 867	6,685 23	35 640	6,130 08	-555 15	ST
	Dec 14, 11	701 000	34 084	23,893 23	35 640	24,983 64	1,090 41	ST
	Dec 15, 11	258 000	34 678	8,947 13	35 640	9,195 12	247 99	ST
Security total		1,720 000	36 145	62,168 96		61,300 80	-868 16	
WRIGHT EXPRESS CORP								
Symbol WXS Exchange NYSE	Mar 8, 11	21 000	52 041	1,092 87	54 280	1,139 88	47 01	ST
	Mar 9, 11	134 000	52 648	7,054 91	54 280	7,273 52	218 61	ST
	Mar 10, 11	89 000	52 004	4,628 39	54 280	4,830 92	202 53	ST
	Mar 23, 11	317 000	49 942	15,831 84	54 280	17,206 76	1,374 92	ST
	Mar 24, 11	113 000	50 543	5,711 36	54 280	6,133 64	422 28	ST
	Apr 20, 11	58 000	52 982	3,073 01	54 280	3,148 24	75 23	ST
	Apr 21, 11	122 000	53 876	6,572 96	54 280	6,622 16	49 20	ST
	Apr 25, 11	275 000	54 155	14,892 85	54 280	14,927 00	34 15	ST
	Aug 16, 11	62 000	43 410	3,499 32[2]	54 280	3,365 36	-133 96	ST
	Aug 24, 11	560 000	39 739	28,998 70[2]	54 280	30,396 80	1,398 10	ST
Security total		1,751 000	52 174	91,356 21		95,044 28	3,688 07	
ZOLL MEDICAL CORP								
Symbol ZOLL Exchange OTC	Mar 5, 10	314 000	28 455	8,934 87	63 180	19,838 52	10,903 65	LT
	Mar 30, 10	317 000	26 551	8,416 83	63 180	20,028 06	11,611 23	LT
	Jun 30, 10	437 000	27 414	11,980 25	63 180	27,609 66	15,629 41	LT
	Aug 16, 11	79 000	44 965	3,552 31	63 180	4,991 22	1,438 91	ST
Security total		1,147 000	28 670	32,884 26		72,467 46	39,583 20	
Total				**$5,687,251.47**		**$6,096,070.92**	**$408,797.79**	

Total estimated annual income: $65,343

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Your assets (continued)

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**140,761.09**	**2.26%**	**140,761.09**		
Equities	*** Common stock**	**6,096,070.92**	**97.74%**	**5,687,251.47**	**65,343.00**	**408,797.79**
Total		**$6,236,832.01**	**100.00%**	**$5,828,012.56**	**$65,343.00**	**$408,797.79**

* Missing cost basis information