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: RUFUS SWITZER TRUST R72841001

A Employer identification number: 55-6014721

Number and street (or P O box number if mail is not delivered to street address): 10 S DEARBORN IL1-0111

Room/suite:

B Telephone number (see instructions): (866) 888-5157

City or town, state, and ZIP code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,868,050.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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				
4	Dividends and interest from securities	61,048.	60,448.		
5a	Gross rents	NONE	NONE	NONE	
b	Net rental income or (loss) NONE				
6a	Net gain or (loss) from sale of assets not on line 10	211,121.			
b	Gross sales price for all assets on line 6a 2,180,257.				
7	Capital gain net income (from Part IV, line 2)		211,121.		
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)	9,020.	12,667.		STMT 1
12	**Total.** Add lines 1 through 11	281,189.	284,236.	NONE	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	39,899.	29,924.		9,975.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 2	7,530.	7,056.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 3	1,148.	6,124.		
24	**Total operating and administrative expenses** Add lines 13 through 23	48,577.	43,104.		9,975.
25	Contributions, gifts, grants paid	198,640.			198,640.
26	**Total expenses and disbursements** Add lines 24 and 25	247,217.	43,104.		208,615.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	33,972.			
b	**Net investment income** (if negative, enter -0-)		241,132.		
c	**Adjusted net income** (if negative, enter -0-)			NONE	

For Paperwork Reduction Act Notice, see instructions.

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	12,901.	24,017.	24,017.
	2	Savings and temporary cash investments	169,461.	203,465.	203,465.
	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)	2,288,400.	1,737,001.	1,810,265.
	c	Investments - corporate bonds (attach schedule)	812,998.	801,817.	816,305.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)		542,756.	549,995.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	6,973.	6,973.	464,003.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,290,733.	3,316,029.	3,868,050.
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)			
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	3,290,733.	3,316,029.	
	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)	3,290,733.	3,316,029.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,290,733.	3,316,029.	

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	3,290,733.
2	Enter amount from Part I, line 27a	2	33,972.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,324,705.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	8,676.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,316,029.

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	PUBLICLY TRADED SECURITIES			
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	2,155,645.		1,969,136.	186,509.
b				
c				
d				
e				

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

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				186,509.
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 } 2 211,121.

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

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	228,949.	3,963,634.	0.057762
2009	255,036.	3,721,816.	0.068525
2008	258,272.	4,711,464.	0.054818
2007	259,993.	5,625,980.	0.046213
2006	245,745.	5,192,822.	0.047324

2	Total of line 1, column (d)	2	0.274642
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	0.054928
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,038,057.
5	Multiply line 4 by line 3	5	221,802.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,411.
7	Add lines 5 and 6	7	224,213.
8	Enter qualifying distributions from Part XII, line 4	8	208,615.

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	4,823.
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	4,823.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	4,823.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	438.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	9,562.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	10,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	5,177.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 4,824. **Refunded** ▶			11	353.

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	X	
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) ▶ WV			
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 ▶ JPMORGAN CHASE BANK N.A Telephone no ▶ (866)888-5157

Located at ▶ 10 SOUTH DEARBORN STREET, CHICAGO, IL ZIP + 4 ▶ 60603

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 | 5.

		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

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

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** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
SEE STATEMENT 5		39,899.	-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
SEE STATEMENT 6		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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
SEE STATEMENT 7		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
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	3,991,103.
b	Average of monthly cash balances			1b	108,447.
c	Fair market value of all other assets (see instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	4,099,550.
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	NONE
3	Subtract line 2 from line 1d			3	4,099,550.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	61,493.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	4,038,057.
6	**Minimum investment return.** Enter 5% of line 5			6	201,903.

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	201,903.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,823.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,823.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	197,080.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	197,080.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	197,080.

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	208,615.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	208,615.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	208,615.

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					197,080.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				NONE	
b	Total for prior years 20____, 20____, 20____			NONE		
3	Excess distributions carryover, if any, to 2011:					
a	From 2006	NONE				
b	From 2007	NONE				
c	From 2008	18,212.				
d	From 2009	69,709.				
e	From 2010	31,645.				
f	**Total** of lines 3a through e		119,566.			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 208,615.					
a	Applied to 2010, but not more than line 2a				NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2011 distributable amount					197,080.
e	Remaining amount distributed out of corpus		11,535.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5		131,101.			
b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				NONE	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		131,101.			
10	Analysis of line 9:					
a	Excess from 2007	NONE				
b	Excess from 2008	18,212.				
c	Excess from 2009	69,709.				
d	Excess from 2010	31,645.				
e	Excess from 2011	11,535.				

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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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).)

NONE

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

NONE

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

Check here ▶ ☒ 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* SEE STATEMENT 8				
Total . . . . ▶ **3a**				198,640.
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					
4 Dividends and interest from securities			14	61,048.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property				NONE	
6 Net rental income or (loss) from personal property					
7 Other investment income	211110	6,248.	15	2,168.	
8 Gain or (loss) from sales of assets other than inventory			18	211,121.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b REFUND-990PF			01	218.	
c REFUND-WORKING INT	211110	386.			
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		6,634.		274,555.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 281,189.

(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.)
	NOT APPLICABLE

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

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

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

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

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

11/14/2012 Date

▶ Auth officer 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust	Employer identification number
RUFUS SWITZER TRUST R72841001	55-6014721

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-42,001.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-42,001.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					24,612.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	228,510.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	253,122.

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

Schedule D (Form 1041) 2011

JSA
1F1210 2 000

Part III **Summary of Parts I and II** *Caution: Read the instructions* ***before*** *completing this part.*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13			-42,001.
14 Net long-term gain or (loss):				
a Total for year	14a			253,122.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			14,748.
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15			211,121.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . ▶ 21

22 Subtract line 21 from line 20. If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17. If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,300 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box.
☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 . . . 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (15) . . . 30

31 Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

Schedule D (Form 1041) 2011

JSA
1F1220 2 000

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: RUFUS SWITZER TRUST R72841001

Employer identification number: 55-6014721

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 255.537 JPMORGAN STRATEGIC OPPTYS FUND SEL	04/15/2010	01/06/2011	3,036.00	3,000.00	36.00
70000. CS 12M SPX NOTE	04/01/2010	01/11/2011	74,900.00	69,440.00	5,460.00
3408.229 EATON VANCE MUT F	04/22/2010	04/21/2011	34,900.00	35,377.00	-477.00
871. VANGUARD EMERGING MAR	VAR	07/14/2011	41,821.00	38,247.00	3,574.00
10198.583 JPMORGAN SHORT D FUND	VAR	08/18/2011	112,490.00	112,134.00	356.00
693. VANGUARD EMERGING MAR	09/09/2010	08/26/2011	28,792.00	29,647.00	-855.00
1405.093 DREYFUS/LAUREL FD	05/11/2011	10/04/2011	18,617.00	21,287.00	-2,670.00
3417.221 JPM TR I INFL MAN SEL	05/25/2011	10/04/2011	35,915.00	36,086.00	-171.00
3344.449 JPMORGAN INTERNAT CURRENCY	05/11/2011	10/04/2011	36,789.00	38,796.00	-2,007.00
1554.368 VICTORY PORTFOLIO	04/27/2011	10/24/2011	22,336.00	25,616.00	-3,280.00
7966.028 JPMORGAN SHORT DU FUND	02/01/2011	10/25/2011	87,547.00	87,387.00	160.00
829.117 VANGUARD FXD INCM CORP*	02/01/2011	10/26/2011	8,333.00	8,217.00	116.00
4877.819 MANNING & NAPIER	02/01/2011	11/23/2011	33,462.00	43,949.00	-10,487.00
466.136 JPMORGAN ASIA EQUI	VAR	12/06/2011	14,292.00	15,577.00	-1,285.00
14376.725 MANNING & NAPIER	VAR	12/14/2011	99,343.00	125,932.00	-26,589.00
2024.151 DELAWARE EMERGING FUND	08/26/2011	12/27/2011	25,525.00	27,407.00	-1,882.00
1058.094 DREYFUS/LAUREL FD	05/11/2011	12/27/2011	14,030.00	16,030.00	-2,000.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -42,001.00

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

Schedule D-1 (Form 1041) 2011

JSA
1F1221 2 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**
RUFUS SWITZER TRUST R72841001	55-6014721

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 9062.388 JPMORGAN STRATEGI OPPTYS FUND SEL	VAR	01/06/2011	107,661.00	92,071.00	15,590.00
4902.604 ARTIO INTERNATION - I	VAR	02/01/2011	61,675.00	42,187.00	19,488.00
7129.278 FMI FDS INC .	11/14/2008	02/01/2011	115,637.00	75,000.00	40,637.00
1873.818 JPMORGAN INTERNAT FUND	11/14/2008	02/01/2011	26,421.00	17,764.00	8,657.00
1141.421 JPMORGAN ASIA EQU	04/24/2009	02/01/2011	42,301.00	24,872.00	17,429.00
1132.001 JPMORGAN TAX AWAR DISCIPLINED	06/12/2006	02/01/2011	20,840.00	18,712.00	2,128.00
1972.88 JPMORGAN US LARGE PLUS FUND SEL	04/16/2007	02/01/2011	42,082.00	39,596.00	2,486.00
3176.894 JPMORGAN HIGH YIE	12/28/2007	02/01/2011	26,464.00	25,415.00	1,049.00
5802.277 ROWE T PRICE INTL ASIA FD*	06/03/2009	02/01/2011	107,864.00	73,515.00	34,349.00
30000. HSBC BREN MKT PLUS 2/03/11	07/31/2009	02/03/2011	39,073.00	29,700.00	9,373.00
35000. HSBC EAFE BREN	01/08/2010	02/17/2011	36,458.00	34,650.00	1,808.00
30000. CS 18M ASIA BSKT MK	08/21/2009	02/24/2011	35,949.00	29,625.00	6,324.00
3631.139 JPMORGAN US LARGE PLUS FUND SEL	VAR	04/21/2011	78,578.00	71,611.00	6,967.00
3631.538 JPMORGAN HIGH YIE	VAR	04/21/2011	30,505.00	28,992.00	1,513.00
35000. GS 12M EAFE NOTE	04/01/2010	04/25/2011	35,000.00	34,570.00	430.00
1675. IVY GLOBAL NATURAL R	11/14/2008	04/27/2011	41,607.00	24,120.00	17,487.00
144.646 JPMORGAN ASIA EQUI	04/24/2009	04/27/2011	5,745.00	3,152.00	2,593.00
528.41 JPMORGAN DIVERSIFIE GROWTH	08/04/1998	04/27/2011	13,406.00	10,167.00	3,239.00
200. SPDR GOLD TRUST	11/14/2008	04/27/2011	29,474.00	14,726.00	14,748.00
35000. BNP SPX BREN 05/05/	04/16/2010	05/05/2011	38,570.00	34,650.00	3,920.00
30000. BARCLAYS 1YR COMMOD	04/16/2010	05/09/2011	34,200.00	29,700.00	4,500.00
333. ISHARES BARCLAYS TIPS	04/30/2007	05/19/2011	36,656.00	33,529.00	3,127.00
3028.284 JPMORGAN US REAL	VAR	07/13/2011	51,905.00	65,072.00	-13,167.00
35000. BARC SPX BREN 07/15	06/18/2010	07/15/2011	40,901.00	34,650.00	6,251.00
221. ISHARES TR RUSSELL MI FD	VAR	08/01/2011	23,188.00	19,098.00	4,090.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**
RUFUS SWITZER TRUST R72841001	55-6014721

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** Subtract (e) from (d)
6a 35000. DB BREN SPX 08/10/1	07/16/2010	08/10/2011	40,740.00	34,650.00	6,090.00
35000. GS BREN SPX 09/12/1	08/20/2010	09/12/2011	40,845.00	34,650.00	6,195.00
711.327 JPMORGAN INTERNATI CURRENCY	03/11/2010	10/04/2011	7,825.00	7,658.00	167.00
35000. GS GOLD CPN NOTE 1	10/01/2010	10/14/2011	40,775.00	34,650.00	6,125.00
817. VANGUARD EMERGING MAR	09/09/2010	10/17/2011	32,129.00	34,952.00	-2,823.00
35000. DB BREN ASIA BASKET	10/15/2010	11/02/2011	33,752.00	34,650.00	-898.00
35000. CS BREN EAFE 11/9/1	10/22/2010	11/09/2011	32,940.00	34,650.00	-1,710.00
25000. DB CONT BUFF EQ MID	11/03/2010	11/23/2011	26,125.00	24,750.00	1,375.00
855. VANGUARD EMERGING MAR	09/09/2010	11/23/2011	31,922.00	36,578.00	-4,656.00
658.538 JPMORGAN ASIA EQUI	04/24/2009	12/06/2011	20,191.00	14,350.00	5,841.00
2572.592 DREYFUS/LAUREL FD	04/22/2010	12/27/2011	34,113.00	36,325.00	-2,212.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	228,510.00

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
2009 EXCISE TAX REFUND-990PF	218.	
OIL & GAS ROYALTY INCOME	2,168.	2,168.
WORKING INTEREST	6,248.	
JPMORGAN MULTI-STRAT FUND LLC		10,499.
REFUND OF PRIOR YEAR WORKING INT EXP	386.	
TOTALS	9,020.	12,667.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
2010 EXCISE TAX PAID	477.	
FOREIGN DIVIDEND TAX PAID	574.	574.
REAL ESTATE TAXES	5,587.	5,587.
MINERAL-AD VALOREM TAXES	892.	892.
JPMORGAN MULTI-STRAT FUND LLC		3.
TOTALS	7,530.	7,056.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROYALTY INTEREST- MGMT FEE	761.	761.
REAL ESTATE INSURANCE	310.	310.
REAL ESTATE INSPECTION	50.	50.
MINERAL EXP-INSURANCE	27.	27.
JPMORGAN MULTI-STRAT FUND LLC		4,976.
TOTALS	1,148.	6,124.

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

DESCRIPTION		AMOUNT
PRIOR PERIOD COST ADJUSTMENT		8,676.
	TOTAL	8,676.

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

OFFICER NAME:
JPMORGAN CHASE BANK NA
ADDRESS:
10 S DEARBORN STREET
CHICAGO, IL 60603
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 39,899.

TOTAL COMPENSATION: 39,899.

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

EMPLOYEE NAME:
NONE

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

===

NAME:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
HUNTINGTON MUSEUM OF ART
ADDRESS:
2033 MCCOY ROAD
HUNTINGTON, WV 25701
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID .... 131,761.

RECIPIENT NAME:
CABELL COUNTY BOARD OF EDUCATION
ADDRESS:
P.O. BOX 446
HUNTINGTON, WV 25706
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
HUNTINGTON CLINICAL
ADDRESS:
P O BOX 117
HUNTINGTON, WV 25706
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID .... 65,879.

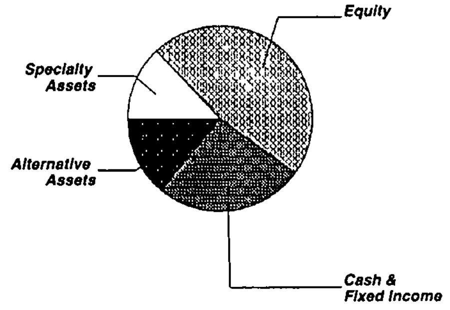
TOTAL GRANTS PAID: 198,640.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,011,983 22	1,810,265 40	(201,717 82)	9,203.11	47%
Alternative Assets	671,262 52	549,994 82	(121,267.70)	6,242.70	14%
Cash & Fixed Income	1,032,173 07	1,019,770.25	(12,402 82)	28,670 09	26%
Specialty Assets	464,003 00	464,003 00	0.00		13%
Market Value	**$4,179,421.81**	**$3,844,033.47**	**($335,388.34)**	**$44,115.90**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	12,900 67	24,017.39	11,116.72
Accruals	3,214 56	2,510 98	(703.58)
Market Value	**$16,115.23**	**$26,528.37**	**$10,413.14**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL		INCOME	
	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	**4,179,421.81**	**4,179,421.81**	**12,900.67**	**12,900.67**
Additions	3,175 29	3,175 29	13,502 58	13,502 58
Withdrawals & Fees	(194,835 10)	(194,835 10)	(71,001.53)	(71,001 53)
Net Additions/Withdrawals	**($191,659.81)**	**($191,659.81)**	**($57,498.95)**	**($57,498.95)**
Income	707.36	707 36	68,615 67	68,615 67
Change In Investment Value	(144,435.89)	(144,435 89)		
Ending Market Value	**$3,844,033.47**	**$3,844,033.47**	**$24,017.39**	**$24,017.39**
Accruals	--	--	2,510.98	2,510 98
Market Value with Accruals	**--**	**--**	**$26,528.37**	**$26,528.37**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	60,577.44	60,577.44
Interest Income	56 38	56 38
Original Issue Discount	273 33	273 33
Taxable Income	**$60,907.15**	**$60,907.15**
Specialty Asset Income	8,415 88	8,415 88
Other Income & Receipts	**$8,415.88**	**$8,415.88**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	24,611.79	24,611.79
ST Realized Gain/Loss	(42,001 67)	(42,001 67)
LT Realized Gain/Loss	228,509.24	228,509.24
Realized Gain/Loss	**$211,119.36**	**$211,119.36**

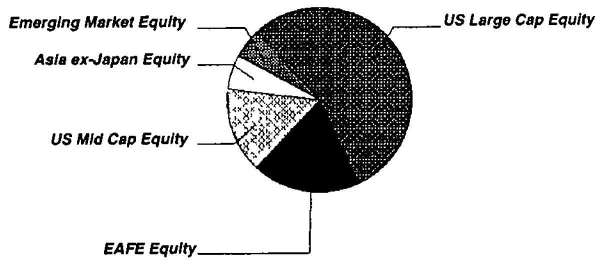
	To-Date Value
Unrealized Gain/Loss	**$94,991.01**

Cost Summary	Cost
Equity	1,737,001.11
Cash & Fixed Income	1,005,282 38
Total	**$2,742,283.49**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,032,745 45	993,375 10	(39,370 35)	26%
US Mid Cap Equity	247,838 13	271,911 60	24,073 47	7%
EAFE Equity	226,992 66	329,760 70	102,768 04	9%
Asia ex-Japan Equity	359,968 98	127,542 24	(232,426 74)	3%
Emerging Market Equity	144,438 00	87,675 76	(56,762 24)	2%
Total Value	**$2,011,983.22**	**$1,810,265.40**	**($201,717.82)**	**47%**

Asset Categories



Equity as a percentage of your portfolio - 47 %

Market Value/Cost	Current Period Value
Market Value	1,810,265 40
Tax Cost	1,737,001 11
Unrealized Gain/Loss	73,264 29
Estimated Annual Income	9,203 11
Yield	0.50%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
US Large Cap Equity							
BARC REN SPX 3/21/12 2XLEV-9 14%CAP-18 28%MAXPYMT INITIAL LEVEL-3/4/11 SPX 1321 15 06738K-DW-8	96 12	55,000 000	52,866 00	54,450 00	(1,584 00)		
BARC REN SPX 01/25/12 2XLEV-9 65%CAP-19 3%MAXPYMT INITIAL LEVEL-01/06/11 SPX 1273 85 06741J-AA-7	99 75	55,000 000	54,862 50	54,450.00	412.50		
BNP CONT BUFF EQ SPX 05/02/12 80% CONTIN BARRIER- 1.7%CPN 20% CAP INITIAL LEVEL-04/15/11 SPX 1319 68 ISIN US05567LV618 05567L-V6-1	97 07	55,000.000	53,391 08	54,450.00	(1,058 92)		
BNP CONT BUFF EQ SPX 08/01/12 80% CONTIN BARRIER- 1 15%CPN 20% CAP INITIAL LEVEL-07/15/11 SPX 1,316 14 05567L-2R-7	95 30	45,000.000	42,885 52	44,550.00	(1,664 48)		
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	28 81	2,142 642	61,729 52	61,215.29	514 23	1,334.86	2 16%
HSBC BREN SPX 11/02/12 10%BUFFER-2 XLEV- 8.85%CAP 17.7%MAXRTRN INITIAL LEVEL-10/14/11 SPX.1224 58 4042K1-QN-6	101 92	35,000 000	35,672 00	34,650.00	1,022 00		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
HSBC CONT BUFF EQ SPX 09/19/12 80% CONTIN BARRIER- 10%CPN 20% CAP INITIAL LEVEL-09/02/11 SPX.1173 97 4042K1-MY-6	104 33	55,000 000	57,381 50	54,450 00	2,931 50		
JPM INTREPID AMERICA FD - SEL 4812A2-10-8 JPIA X	22 71	1,742 070	39,562 41	33,500 00	6,062 41	355 38	0 90%
JPM LARGE CAP GROWTH FD - SEL 4812C0-53-0 SEEG X	21 46	3,008 654	64,565 71	63,748.27	817 44	15 04	0.02%
JPM TR I GROWTH ADVANTAGE FD - SEL 4812A3-71-8 JGAS X	8 69	14,112 998	122,641.95	127,577.65	(4,935 70)		
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	19 74	3,577 434	70,618.55	68,650.96	1,967 59	457 91	0.65%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	17 39	9,464 726	164,591.59	129,739 43	34,852 16	388 05	0 24%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	125 50	950.000	119,225.00	100,619.34	18,605 66	2,447 20	2 05%
VICTORY PORTFOLIOS DIVRS STK CL I 92646A-85-6 VDSI X	14 45	3,694 240	53,381 77	53,909 94	(528 17)	635 40	1 19%
Total US Large Cap Equity			**$993,375.10**	**$935,960.88**	**$57,414.22**	**$5,633.84**	**0.57%**

US Mid Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
ASTON OPTIMUM MID CAP FUND I 00078H-15-8 ABMI X	29 97	3,423 012	102,587 67	100,621 71	1,965 96	318.34	0 31%
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	98 42	704 000	69,287 68	39,895 38	29,392 30	1,096 83	1.58%
JPM MARKET EXPANSION INDEX FD - SEL 4812C1-63-7 PGMI X	9 67	3,872 832	37,450 29	33,500 00	3,950 29	406 64	1 09%
JPM MID CAP GROWTH - SEL 4812C1-71-0 HLGE X	19.58	3,196 423	62,585.96	55,116.78	7,469.18		
Total US Mid Cap Equity			**$271,911.60**	**$229,133.87**	**$42,777.73**	**$1,821.81**	**0.67%**

EAFE Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	25 09	6,961 621	174,667 07	182,567.87	(7,900.80)	97.46	0 06%
BARC BREN EAFE 2/23/12 10%BUFFER-2XLEV-7 81%CAP- 15 62%MAXRTRN INITIAL LEVEL-2/4/11 SX5E 3003.19 UKX.5997 38 TPX 935 36 06738K-BA-8	87 05	35,000 000	30,467 50	34,650.00	(4,182.50)		
CS BREN EAFE 3/14/12 10%BUFFER-2XLEV-7 306%CAP- 14 612%MAXRTRN INITIAL LEVEL-02/25/11 SX5E 2985 02 UKX.6001 2 TPX 941 93 22546E-X7-4	86 50	35,000 000	30,275 00	34,650 00	(4,375 00)		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield

EAFE Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
CS BREN EAFE 05/02/12 10%BUFFER-2 XLEV- 8 1%CAP 16 2%MAXRTRN INITIAL LEVEL-04/21/11 SX5E 2,936 30 UKX 6,018.2 TPX 842.18 22546E-5E-0	85 10	40,000 000	34,040 00	39,600.00	(5,560 00)		
GS BREN EAFE 11/28/12 10%BUFFER-2 XLEV- 11 12%CAP 22 24%MAXRTRN INITIAL LEVEL-11/11/11 SX5E·2324 81 UKX·5545 38 TPX·729 13 38143U-ZS-3	96 96	35,000 000	33,936.00	34,650 00	(714.00)		
MFS INTL VALUE-I 55273E-82-2 MINI X	24 71	1,067 387	26,375 13	25,763 09	612 04	441 89	1 68%
Total EAFE Equity			**$329,760.70**	**$351,880.96**	**($22,120.26)**	**$539.35**	**0.17%**

Asia ex-Japan Equity

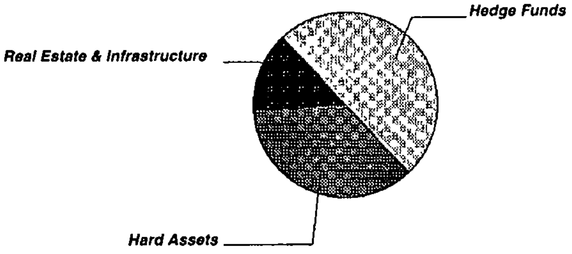
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	10.92	5,340 839	58,321 96	63,155.88	(4,833 92)	982.71	1.68%
CS BREN ASIA BASKET 11/15/12 10%BUFFER-2 XLEV- 7.8%CAP 15 6%MAXRTRN INITIAL LEVEL-10/28/11 ASIA BASKET 100 00 22546T-GG-0	97 30	35,000 000	34,055 00	34,650 00	(595 00)		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
Asia ex-Japan Equity							
JPM ASIA EQUITY FD - SEL 4812A0-70-6 JPAS X	28 76	1,222 715	35,165 28	26,642 96	8,522 32	209 08	0 59%
Total Asia ex-Japan Equity			**$127,542.24**	**$124,448.84**	**$3,093.40**	**$1,191.79**	**0.93%**
Emerging Market Equity							
GS BREN EEM 11/05/12 10%BUFFER-2 XLEV- 12 15%CAP 22 2%MAXRTRN INITIAL LEVEL-10/19/11 EEM 38 52 38143U-YK-1	100 56	35,000 000	35,194 60	34,650.00	544 60		
JOHN HANCOCK II-EMG MKTS-I 47804B-19-5 JEVI X	9 06	3,189 925	28,900 72	37,194 52	(8,293 80)		
JPM EM MKTS EQUITY FD - SEL 4812A0-62-3 JEMS X	20 22	1,166 194	23,580 44	23,732.04	(151 60)	16 32	0.07%
Total Emerging Market Equity			**$87,675.76**	**$95,576.56**	**($7,900.80)**	**$16.32**	**0.02%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	341,518 06	272,600 30	(68,917.76)	7%
Real Estate & Infrastructure	114,375 02	69,825.20	(44,549 82)	2%
Hard Assets	215,369 44	207,569 32	(7,800 12)	5%
Total Value	**$671,262.52**	**$549,994.82**	**($121,267.70)**	**14%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 14 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	13 10	7,257 654	95,075 27	94,291 31
EATON VANCE MUT FDS TR GLOBAL MACRO - I 277923-72-8 EIGM X	9 82	11,185 487	109,841 48	115,241.28

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
JPM RESEARCH MARKET NEUTRAL FD - SEL 48121A-71-2 JMNS X	14 32	4,726 505	67,683.55	73,547 92
Total Hedge Funds			**$272,600.30**	**$283,080.51**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc Accrued Div.	Yield
Real Estate & Infrastructure						
JPM US REAL ESTATE FD - SEL 4812C0-61-3 SUIE X	4,312 86	58,005 07		69,825 20	1,522 43	2 18%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J P Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

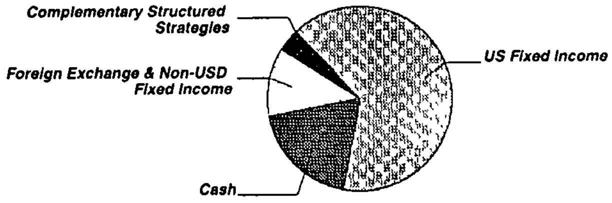
Hard Assets

	Price	Quantity	Estimated Value	Cost
BARC BREN COMMODITY BSKT 12/19/13 LKD TO CO1 PLTMLNPM LOCADY & SPGCGRP 2.02%LEV, 20%BUFFER, 30.30%MAXRTN 12/16/11 06738K-D6-5	101 04	35,000 000	35,365 16	34,475.00
GS MARKET PLUS GOLD NOTE 10/22/12 LNKED TO GOLDLNPM 20% BUFFER, 35.25% MAXRTN 10/10/11 38143U-YC-9	96 23	35,000 000	33,681 55	34,650 00
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	17 13	6,136 419	105,116.86	97,895.39
MS GSCI BRENT CRUDE CPN NOTE 6/25/12 LNKD TO SPGCBRP INDEX 10%CPN, 70%BUFFER, 14 4% MAX RET 06/10/11 617482-VH-4	95 45	35,000 000	33,405.75	34,650.00
Total Hard Assets			**$207,569.32**	**$201,670.39**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	169,461 22	203,465 32	34,004 10	5%
US Fixed Income	751,982 42	656,266.53	(95,715.89)	17%
Complementary Structured Strategies	0.00	51,188 50	51,188 50	1%
Foreign Exchange & Non-USD Fixed Income	110,729 43	108,849 90	(1,879 53)	3%
Total Value	**$1,032,173.07**	**$1,019,770.25**	**($12,402.82)**	**26%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 26 %

Market Value/Cost	Current Period Value
Market Value	1,019,770 25
Tax Cost	1,005,282 38
Unrealized Gain/Loss	14,487.87
Estimated Annual Income	28,670 09
Accrued Interest	2,142 39
Yield	2.81 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	968,581 75	95%
1-5 years[1]	51,188 50	5%
Total Value	**$1,019,770.25**	**100%**

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	203,465 32	19%
Mutual Funds	765,116.43	76%
Complementary Structure	51,188 50	5%
Total Value	**$1,019,770.25**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

Note' O - Bonds purchased at a discount show accretion
[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	203,465 32	203,465 32	203,465 32		101 73	0 05 %[1]
US Fixed Income							
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	8.81	14,811 91	130,492 94	128,759.00	1,733.94	5,584 09 477.22	4 28 %
JPM HIGH YIELD FD - SEL 4812C0-80-3	7 62	15,725 58	119,828 92	114,414.78	5,414.14	9,246 64 770.55	7 72 %
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	10 95	23,747.63	260,036 58	254,205 66	5,830 92	4,250 82 356 21	1 63 %
JPMORGAN TR I 48121L-51-0	9.63	4,340 73	41,801 25	41,757.84	43.41	1,276 17 169.29	3.05 %
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	9 99	10,421 11	104,106.84	99,676 62	4,430 22	4,501 91 369 12	4 32 %
Total US Fixed Income			**$656,266.53**	**$638,813.90**	**$17,452.63**	**$24,859.63** **$2,142.39**	**3.79 %**

Complementary Structured Strategies

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
O **DB 95% PPN FX BASKET 2/1/13** LNKED TO MXN INR CNY & RUB VS USD 1.40XLEV, UNCAPPED 7/29/11 2515A1-B5-9	92 42	30,000 00	27,726 00	29,733 38 29,625 00	(2,007 38)		
O **BARC 93% PPN CURRENCY BASKET 9/13/13** LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 06738K-UP-4	93 85	25,000 00	23,462 50	24,789 95 24,625.00	(1,327 45)		
Total Complementary Structured Strategies			**$51,188.50**	**$54,523.33** **$54,250.00**	**($3,334.83)**	**$0.00**	**0.00%**

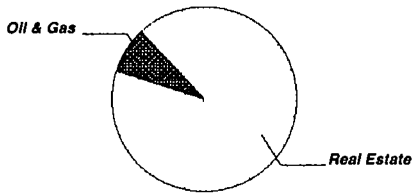
Foreign Exchange & Non-USD Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
JPM INTL CURRENCY INCOME FD 4812A3-29-6	10 83	10,050.78	108,849.90	108,479.83	370 07	3,708 73	3 41%

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate	464,000 00	464,000 00	0 00	12%
Oil & Gas	3 00	3.00	0 00	1%
Total Value	**$464,003.00**	**$464,003.00**	**$0.00**	**13%**

Asset Categories



Specialty Assets as a percentage of your portfolio - 13 %

Specialty Assets Detail

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
PUTNAM CO 580 AC FEE PUTNAM COUNTY, WV 25526 FDL Bearer 993R01-63-0	SURFACE-REAL ESTATE	100 00 %	464,000 00	6,970 00

Oil & Gas

	Estimated Value Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
SWITZER #2,4,5,6 DISTRICT. CURRY 588 ACS KNOWN AS LOT #3 OF PIKE BARRETT PARTITION WORKING INTEREST Bearer 997729-15-9	1 00 1 00	5,517 93		386 41	5,904 34	(5,517 93)	386 41
997729159 SWITZER #2,4,5,6		5,517 93		386 41	5,904 34	(5,517.93)	386.41
SWITZER #8,9 DISTRICT· CURRY KNOWN AS LOT #2 OF THE PIKE BARRETT PARTITION WORKING INTEREST Bearer 997729-16-0	1 00 1.00	729 79		(384 86)	344.93	(350 93)	(6 00)
997729160 SWITZER #8,9		729 79		(384 86)	344 93	(350 93)	(6 00)
TRACE FORK & OLD TRACE FORK DISTRICT DUVAL 175 ACS KNOWN AS LOT 6 OF THE PIKE BARRETT PARTITION MINERAL INTEREST Bearer 997729-15-8	1 00 1 00	2,168 16		(507.02)	1,661.14	(2,168 16)	(507.02)
4903880 SWITZER 879 & 880 DISTRICT LINCOLN CO , WV		2,168.16			2,168 16	(2,168 16)	
997729158 TRACE FORK & OLD TFORK				(507.02)	(507 02)		(507.02)
Total Value		**$2,168.16**		**($507.02)**	**$1,661.14**	**($2,168.16)**	**($507.02)**

	Estimated Value Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
US DOLLAR INCOME							
Total Oil & Gas	**$3.00** **$3.00**	**$8,415.88**	**$0.00**	**($505.47)**	**$7,910.41**	**($8,037.02)**	**($126.61)**

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**169,461.22**	--	**12,900.67**	--
INFLOWS				
Income	434 03	434.03	68,615 67	68,615 67
Contributions	3,175 29	3,175.29	13,502 58	13,502 58
Miscellaneous Credits	8,037.02	8,037 02	(8,037.02)	(8,037.02)
Total Inflows	**$11,646.34**	**$11,646.34**	**$74,081.23**	**$74,081.23**
OUTFLOWS **				
Withdrawals	(182,542.10)	(182,542 10)	(32,580 55)	(32,580.55)
Fees & Commissions	(20,330 02)	(20,330 02)	(20,330 04)	(20,330.04)
Tax Payments			(10,053.92)	(10,053.92)
Total Outflows	**($202,872.12)**	**($202,872.12)**	**($62,964.51)**	**($62,964.51)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	2,275,730.75	2,275,730 75		
Settled Securities Purchased	(2,050,500 87)	(2,050,500 87)		
Total Trade Activity	**$225,229.88**	**$225,229.88**	**$0.00**	**$0.00**
Ending Cash Balance	**$203,465.32**	--	**$24,017.39**	--

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Portfolio Activity Summary

Cost Adjustments	Current Period Value	Year-To-Date Value*
Accretion	273 33	273 33
Cost Adjustments	(1,462 48)	(1,462 48)
Total Cost Adjustments	**($1,189.15)**	**($1,189.15)**

* Year to date information is calculated on a calendar year basis

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
1/3	Interest Income	DEPOSIT SWEEP INTEREST FOR DEC @ 05% RATE ON NET AVG COLLECTED BALANCE OF $187,142.34 AS OF 01/01/11				7 95
1/3	Div Domest	JPM ASIA EQUITY FD - SEL @ 0 0029 PER SHARE (ID: 4812A0-70-6)	3,167.320	0 003		9.19
1/3	Div Domest	JPM INTL CURRENCY INCOME FD @ 0.0008 PER SHARE (ID. 4812A3-29-6)	6,535 978	0 001		5 23
1/3	Div Domest	JPM STR INC OPP FD @ 0.034 PER SHARE (ID: 4812A4-35-1)	9,317 925	0 034		316 81
1/3	Div Domest	JPM HIGH YIELD FD - SEL @ 0 056 PER SHARE (ID. 4812C0-80-3)	22,534 012	0 056		1,261 90
1/3	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0 016 PER SHARE (ID. 4812C1-33-0)	23,145 183	0 016		370 32

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
1/3	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 12/31/10 INCOME DIVIDEND @ 0 031 PER SHARE AS OF 12/31/10 (ID 277911-49-1)	14,811 912	0 031		459.97
1/3	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 12/31/10 INCOME DIVIDEND @ 0 042 PER SHARE AS OF 12/31/10 (ID 277923-72-8)	10,616.398	0.042		443 61
1/3	Div Domest	FMI FDS INC LARGE CAP FD 12/30/10 INCOME DIVIDEND @ 0.029 PER SHARE AS OF 12/30/10 (ID 302933-20-5)	7,129.278	0 029		207.92
1/3	Div Domest	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 01/03/11 INCOME DIVIDEND @ 0.039 PER SHARE (ID 922031-88-5)	3,596 534	0 039		139 61
1/4	Div Domest	ISHARES BARCLAYS TIPS BOND FUND @ 0.262642 PER SHARE (ID 464287-17-6)	333.000	0 263		87 46
1/31	Div Domest	SPDR S&P 500 ETF TRUST @ 0 65276 PER SHARE (ID: 78462F-10-3)	950 000	0 653		620 12
2/1	Interest Income	DEPOSIT SWEEP INTEREST FOR JAN @ 05% RATE ON NET AVG COLLECTED BALANCE OF $224,116 78 AS OF 02/01/11				9.52
2/1	Div Domest	JPM HIGH YIELD FD - SEL @ 0 05 PER SHARE (ID: 4812C0-80-3)	22,534 012	0 05		1,126 70
2/1	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0 014 PER SHARE (ID 4812C1-33-0)	24,650 907	0.014		345.11
2/1	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 01/31/11 INCOME DIVIDEND @ 0 031 PER SHARE AS OF 01/31/11 (ID: 277911-49-1)	14,811 912	0.031		458 20

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
2/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 01/31/11 INCOME DIVIDEND @ 0 042 PER SHARE AS OF 01/31/11 (ID 277923-72-8)	14,593 716	0 032		465 05
2/1	Div Domest	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 02/01/11 INCOME DIVIDEND @ 0 038 PER SHARE (ID 922031-88-5)	3,596 534	0 038		136.05
2/7	Div Domest	ISHARES BARCLAYS TIPS BOND FUND @ 0 164105 PER SHARE (ID: 464287-17-6)	333 000	0 164		54.65
3/1	Interest Income	DEPOSIT SWEEP INTEREST FOR FEB @ 05% RATE ON NET AVG COLLECTED BALANCE OF $106,958 15 AS OF 03/01/11				4.10
3/1	Div Domest	JPM HIGH YIELD FD - SEL @ 0 045 PER SHARE (ID. 4812C0-80-3)	19,357 118	0.045		871.07
3/1	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0.014 PER SHARE (ID: 4812C1-33-0)	33,886 849	0.014		474.42
3/1	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 02/28/11 INCOME DIVIDEND @ 0.027 PER SHARE AS OF 02/28/11 (ID 277911-49-1)	14,811 912	0.027		403 14
3/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 02/28/11 INCOME DIVIDEND @ 0 035 PER SHARE AS OF 02/28/11 (ID 277923-72-8)	14,593 716	0 038		550 77
3/2	Div Domest	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 03/01/11 INCOME DIVIDEND @ 0 034 PER SHARE AS OF 03/01/11 (ID. 922031-88-5)	11,250 222	0 033		375 80
3/3	Div Domest	DREYFUS/LAUREL FDS TR PRM EMRGN MK I 03/01/11 INCOME DIVIDEND @ 0 064 PER SHARE AS OF 03/01/11 (ID 261980-49-4)	2,572 592	0 064		164 65

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
3/7	Div Domest	ISHARES BARCLAYS TIPS BOND FUND @ 0.274385 PER SHARE (ID 464287-17-6)	333 000	0 274		91.37
3/23	STCapitalGain Dist	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 03/23/11 SHORT TERM CAPITAL GAINS @ 0 002 PER SHARE (ID· 922031-88-5)	11,250 222	0 002		22.50
3/30	Div Domest	ISHARES RUSSELL MIDCAP INDEX FUND @ 0 357079 PER SHARE (ID 464287-49-9)	925 000	0 357		330.30
4/1	Div Domest	JPM INTL CURRENCY INCOME FD @ 0.02329 PER SHARE (ID 4812A3-29-6)	6,535.978	0.023		152.22
4/1	Interest Income	DEPOSIT SWEEP INTEREST FOR MAR @ 05% RATE ON NET AVG COLLECTED BALANCE OF $67,298 23 AS OF 04/01/11				2 86
4/1	Div Domest	JPM US REAL ESTATE FD - SEL @ 0 0897 PER SHARE (ID· 4812C0-61-3)	7,341.144	0.09		658.50
4/1	Div Domest	JPM HIGH YIELD FD - SEL @ 0 052 PER SHARE (ID 4812C0-80-3)	19,357 118	0 052		1,006 57
4/1	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0 015 PER SHARE (ID 4812C1-33-0)	33,886.849	0 015		508.30
4/1	Div Domest	JPM MARKET EXPANSION INDEX FD - SEL @ 0 04057 PER SHARE (ID 4812C1-63-7)	3,872 832	0 041		157.12
4/1	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 03/31/11 INCOME DIVIDEND @ 0 030 PER SHARE AS OF 03/31/11 (ID 277911-49-1)	14,811.912	0 03		441 82
4/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 03/31/11 INCOME DIVIDEND @ 0 037 PER SHARE AS OF 03/31/11 (ID. 277923-72-8)	14,593 716	0 037		544.09

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
4/1	Div Domest	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 04/01/11 INCOME DIVIDEND @ 0 038 PER SHARE (ID: 922031-88-5)	11,250.222	0.038		422 06
4/7	Div Domest	ISHARES BARCLAYS TIPS BOND FUND @ 0 582101 PER SHARE (ID. 464287-17-6)	333 000	0 582		193 84
4/29	Div Domest	SPDR S&P 500 ETF TRUST @ 0 55332 PER SHARE (ID. 78462F-10-3)	950.000	0 553		525 65
5/2	Interest Income	DEPOSIT SWEEP INTEREST FOR APR @ 05% RATE ON NET AVG COLLECTED BALANCE OF $45,733.12 AS OF 05/01/11				1 88
5/2	Div Domest	JPM HIGH YIELD FD - SEL @ 0 053 PER SHARE (ID. 4812C0-80-3)	15,725 580	0.053		833.46
5/2	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0 015 PER SHARE (ID: 4812C1-33-0)	33,886 849	0.015		508 30
5/2	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 04/29/11 INCOME DIVIDEND @ 0 029 PER SHARE AS OF 04/29/11 (ID 277911-49-1)	14,811 912	0 029		425 78
5/2	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 04/29/11 INCOME DIVIDEND @ 0 036 PER SHARE AS OF 04/29/11 (ID 277923-72-8)	11,185.487	0.045		506 05
5/2	Div Domest	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 05/02/11 INCOME DIVIDEND @ 0 036 PER SHARE (ID. 922031-88-5)	11,250.222	0 036		409 13
5/6	Div Domest	ISHARES BARCLAYS TIPS BOND FUND @ 0 593852 PER SHARE (ID 464287-17-6)	333 000	0 594		197.75
6/1	Interest Income	DEPOSIT SWEEP INTEREST FOR MAY @ 05% RATE ON NET AVG COLLECTED BALANCE OF $120,420.44 AS OF 06/01/11				5 11

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
6/1	Div Domest	JPM HIGH YIELD FD - SEL @ 0.052 PER SHARE (ID 4812C0-80-3)	15,725 580	0.052		817.73
6/1	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0.016 PER SHARE (ID 4812C1-33-0)	41,912 244	0.016		670.60
6/1	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0 016 PER SHARE (ID 48121A-56-3)	3,417 221	0 016		54 68
6/1	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 05/31/11 INCOME DIVIDEND @ 0 030 PER SHARE AS OF 05/31/11 (ID 277911-49-1)	14,811 912	0.03		440.19
6/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 05/31/11 INCOME DIVIDEND @ 0 033 PER SHARE AS OF 05/31/11 (ID. 277923-72-8)	11,185 487	0 033		368 59
6/1	Div Domest	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 06/01/11 INCOME DIVIDEND @ 0 037 PER SHARE (ID 922031-88-5)	11,250.222	0 037		416.87
6/3	Div Domest	DREYFUS/LAUREL FDS TR PRM EMRGN MK I 06/01/11 INCOME DIVIDEND @ 0.199 PER SHARE AS OF 06/01/11 (ID 261980-49-4)	5,035 779	0 199		1,002 12
6/28	Div Domest	VICTORY PORTFOLIOS DIVRS STK CL I 06/28/11 INCOME DIVIDEND @ 0 056 PER SHARE (ID: 92646A-85-6)	3,021.407	0 056		167 98
7/1	Interest Income	DEPOSIT SWEEP INTEREST FOR JUNE @ 05% RATE ON NET AVG COLLECTED BALANCE OF $117,807.33 AS OF 07/01/11				4 84
7/1	Div Domest	JPM INTL CURRENCY INCOME FD @ 0 03235 PER SHARE (ID 4812A3-29-6)	9,880 427	0 032		319 63
7/1	Div Domest	JPM US REAL ESTATE FD - SEL @ 0 09195 PER SHARE (ID 4812C0-61-3)	7,341.144	0.092		675 02

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
7/1	Div Domest	JPM HIGH YIELD FD - SEL @ 0.047 PER SHARE (ID 4812C0-80-3)	15,725 580	0 047		739 10
7/1	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0.015 PER SHARE (ID. 4812C1-33-0)	41,912 244	0 015		628 68
7/1	Div Domest	JPM MARKET EXPANSION INDEX FD - SEL @ 0 0219 PER SHARE (ID: 4812C1-63-7)	3,872 832	0 022		84 82
7/1	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0 019 PER SHARE (ID. 48121A-56-3)	3,417 221	0 019		64 93
7/1	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 06/30/11 INCOME DIVIDEND @ 0 030 PER SHARE AS OF 06/30/11 (ID 277911-49-1)	14,811.912	0.03		438 92
7/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 06/30/11 INCOME DIVIDEND @ 0.032 PER SHARE AS OF 06/30/11 (ID. 277923-72-8)	11,185.487	0.032		356.70
7/1	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 07/01/11 INCOME DIVIDEND @ 0 035 PER SHARE (ID· 922031-88-5)	11,250 222	0 035		397 81
7/11	Div Domest	ISHARES RUSSELL MIDCAP INDEX FUND @ 0.369106 PER SHARE (ID 464287-49-9)	925 000	0 369		341.42
7/29	Div Domest	SPDR S&P 500 ETF TRUST @ 0 62762 PER SHARE (ID· 78462F-10-3)	950 000	0 628		596 24
8/1	Interest Income	DEPOSIT SWEEP INTEREST FOR JULY @ .05% RATE ON NET AVG COLLECTED BALANCE OF $109,703 19 AS OF 08/01/11				4.66
8/1	Div Domest	JPM HIGH YIELD FD - SEL @ 0 049 PER SHARE (ID. 4812C0-80-3)	15,725 580	0 049		770 55
8/1	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0 015 PER SHARE (ID: 4812C1-33-0)	41,912 244	0 015		628.68

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
8/1	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0 017 PER SHARE (ID 48121A-56-3)	3,417.221	0 017		58.09
8/1	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 07/29/11 INCOME DIVIDEND @ 0.031 PER SHARE AS OF 07/29/11 (ID 277911-49-1)	14,811.912	0 031		461 77
8/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 07/29/11 INCOME DIVIDEND @ 0 033 PER SHARE AS OF 07/29/11 (ID 277923-72-8)	11,185.487	0 033		368 59
8/1	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 08/01/11 INCOME DIVIDEND @ 0 037 PER SHARE (ID 922031-88-5)	11,250 222	0.037		411.72
9/1	Interest Income	DEPOSIT SWEEP INTEREST FOR AUG. @ .05% RATE ON NET AVG COLLECTED BALANCE OF $103,527.53 AS OF 09/01/11				4.40
9/1	Div Domest	JPM HIGH YIELD FD - SEL @ 0 05 PER SHARE (ID: 4812C0-80-3)	15,725 580	0.05		786 28
9/1	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0.016 PER SHARE (ID: 4812C1-33-0)	31,713 661	0 016		507.42
9/1	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0 018 PER SHARE (ID· 48121A-56-3)	3,417 221	0 018		61.51
9/1	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 08/31/11 INCOME DIVIDEND @ 0.032 PER SHARE AS OF 08/31/11 (ID 277911-49-1)	14,811 912	0.032		474 65
9/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 08/31/11 INCOME DIVIDEND @ 0 033 PER SHARE AS OF 08/31/11 (ID. 277923-72-8)	11,185.487	0 033		368.59

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
9/1	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 09/01/11 INCOME DIVIDEND @ 0 036 PER SHARE (ID· 922031-88-5)	11,250 222	0 036		407 48
9/6	Div Domest	DREYFUS/LAUREL FDS TR PRM EMRGN MK I 09/01/11 INCOME DIVIDEND @ 0 200 PER SHARE AS OF 09/01/11 (ID 261980-49-4)	5,035.779	0 20		1,007.16
9/16	STCapitalGain Dist	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 09/15/11 SHORT TERM CAPITAL GAINS @ 0 029 PER SHARE AS OF 09/15/11 (ID 563821-54-5)	19,254.544	0.029		564.16
9/28	Div Domest	VICTORY PORTFOLIOS DIVRS STK CL I 09/28/11 INCOME DIVIDEND @ 0 032 PER SHARE (ID: 92646A-85-6)	5,248 608	0 032		169 25
9/29	Div Domest	ISHARES RUSSELL MIDCAP INDEX FUND @ 0 325347 PER SHARE (ID. 464287-49-9)	704 000	0 325		229 04
10/3	Interest Income	DEPOSIT SWEEP INTEREST FOR SEPT @ 05% RATE ON NET AVG COLLECTED BALANCE OF $33,784 53 AS OF 10/01/11				1 39
10/3	Div Domest	JPM INTL CURRENCY INCOME FD @ 0 05222 PER SHARE (ID. 4812A3-29-6)	9,880.427	0.052		515 96
10/3	Div Domest	JPM US REAL ESTATE FD - SEL @ 0 10342 PER SHARE (ID 4812C0-61-3)	4,312 860	0 103		446 04
10/3	Div Domest	JPM HIGH YIELD FD - SEL @ 0 047 PER SHARE (ID: 4812C0-80-3)	15,725 580	0 047		739.10
10/3	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0 015 PER SHARE (ID 4812C1-33-0)	31,713 661	0 015		475.70
10/3	Div Domest	JPM MARKET EXPANSION INDEX FD - SEL @ 0 01371 PER SHARE (ID 4812C1-63-7)	3,872.832	0.014		53 10

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
10/3	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0.022 PER SHARE (ID 48121A-56-3)	3,417.221	0 022		75 18
10/3	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 09/30/11 INCOME DIVIDEND @ 0 031 PER SHARE AS OF 09/30/11 (ID 277911-49-1)	14,811 912	0 031		460.76
10/3	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 09/30/11 INCOME DIVIDEND @ 0 032 PER SHARE AS OF 09/30/11 (ID· 277923-72-8)	11,185 487	0.032		356.70
10/3	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 10/03/11 INCOME DIVIDEND @ 0 035 PER SHARE (ID 922031-88-5)	11,250 222	0.035		392.93
10/31	Div Domest	SPDR S&P 500 ETF TRUST @ 0 62495 PER SHARE (ID: 78462F-10-3)	950 000	0.625		593 70
11/1	Interest Income	DEPOSIT SWEEP INTEREST FOR OCT @ 05% RATE ON NET AVG COLLECTED BALANCE OF $93,921 84 AS OF 11/01/11				3 99
11/1	Div Domest	JPM HIGH YIELD FD - SEL @ 0.045 PER SHARE (ID· 4812C0-80-3)	15,725 580	0.045		707.65
11/1	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0 015 PER SHARE (ID 4812C1-33-0)	23,747 633	0 015		356 21
11/1	Div Domest	JPMORGAN TR I @ 0 026 PER SHARE (ID 48121L-51-0)	4,340.732	0 026		112.86
11/1	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 10/31/11 INCOME DIVIDEND @ 0 038 PER SHARE AS OF 10/31/11 (ID 277911-49-1)	14,811.912	0 033		491 42
11/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 10/31/11 INCOME DIVIDEND @ 0 033 PER SHARE AS OF 10/31/11 (ID· 277923-72-8)	11,185 487	0 033		368 59

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
11/1	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 11/01/11 INCOME DIVIDEND @ 0.036 PER SHARE (ID 922031-88-5)	10,421 105	0.038		397 92
12/1	Interest Income	DEPOSIT SWEEP INTEREST FOR NOV. @ .05% RATE ON NET AVG COLLECTED BALANCE OF $138,143 81 AS OF 12/01/11				5 68
12/1	Div Domest	JPM HIGH YIELD FD - SEL @ 0 049 PER SHARE (ID 4812C0-80-3)	15,725 580	0 049		770 55
12/1	Div Domest	JPM SHORT DURATION BOND FD - SEL @ 0 014 PER SHARE (ID· 4812C1-33-0)	23,747 633	0.014		332.47
12/1	Div Domest	JPMORGAN TR I @ 0 041 PER SHARE (ID. 48121L-51-0)	4,340.732	0 041		177 97
12/1	Div Domest	EATON VANCE MUT FDS TR FLT RT CL I 11/30/11 INCOME DIVIDEND @ 0.030 PER SHARE AS OF 11/30/11 (ID: 277911-49-1)	14,811 912	0 03		450 63
12/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 11/30/11 INCOME DIVIDEND @ 0 032 PER SHARE AS OF 11/30/11 (ID 277923-72-8)	11,185 487	0 032		356.70
12/1	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 12/01/11 INCOME DIVIDEND @ 0 035 PER SHARE (ID 922031-88-5)	10,421 105	0 035		360 09
12/5	Div Domest	DREYFUS/LAUREL FDS TR PRM EMRGN MK I 12/01/11 INCOME DIVIDEND @ 0 171 PER SHARE AS OF 12/01/11 (ID 261980-49-4)	3,630.686	0 171		620.85
12/16	STCapitalGain Dist	JPM HIGH YIELD FD - SEL SHORT TERM CAPITAL GAINS @ 0 05937 (ID 4812C0-80-3)	15,725 580	0 059		933 63
12/16	STCapitalGain Dist	JPM SHORT DURATION BOND FD - SEL SHORT TERM CAPITAL GAINS @ 0.00787 (ID 4812C1-33-0)	23,747 633	0 008		186 89

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/16	STCapitalGain Dist	JPMORGAN TR I SHORT TERM CAPITAL GAINS @ 0 00075 (ID. 48121L-51-0)	4,340.732	0.001		3 26
12/16	Div Domest	MANNING & NAPIER FUND INC EQUITY SERIES 12/15/11 INCOME DIVIDEND @ 0 041 PER SHARE AS OF 12/15/11 (ID· 563821-60-2)	9,464 726	0.041		385 21
12/19	Div Domest	ARTISAN INTL VALUE FUND - INV 12/15/11 INCOME DIVIDEND @ 0 015 PER SHARE AS OF 12/15/11 (ID 04314H-88-1)	6,961 621	0 014		100 94
12/20	STCapitalGain Dist	ARBITRAGE FUNDS - I CL I 12/19/11 SHORT TERM CAPITAL GAINS @ 0 293 PER SHARE AS OF 12/19/11 (ID: 03875R-20-5)	7,257 654	0.293		2,125.55
12/20	Div Domest	MFS INTL VALUE-I 12/19/11 INCOME DIVIDEND @ 0 369 PER SHARE AS OF 12/19/11 (ID 55273E-82-2)	1,049.257	0.414		434 03
12/20	Div Domest	ENTRY REVERSED ON 01/03/2012 MFS INTL VALUE-I @ 0 369 PER SHARE AS OF 12/19/11 (ID· 55273E-82-2)	1,049.257	0.414	434.03	
12/21	Div Domest	JPM ASIA EQUITY FD - SEL @ 0 17095 PER SHARE (ID 4812A0-70-6)	1,222 715	0 171		209 02
12/21	Div Domest	JPM INTREPID AMERICA FD - SEL @ 0 20384 PER SHARE (ID 4812A2-10-8)	1,742.070	0 204		355 10
12/21	Div Domest	JPM US LRGE CAP CORE PLUS FD - SEL @ 0 12806 PER SHARE (ID 4812A2-38-9)	3,577 434	0 128		458 13
12/21	Div Domest	JPM INTL CURRENCY INCOME FD @ 0 26119 PER SHARE (ID. 4812A3-29-6)	5,824 651	0 261		1,521.34
12/21	Div Domest	JPM LARGE CAP GROWTH FD - SEL @ 0 00458 PER SHARE (ID 4812C0-53-0)	3,008 654	0 005		13 78
12/21	Div Domest	JPM US REAL ESTATE FD - SEL @ 0 0684 PER SHARE (ID 4812C0-61-3)	4,312 860	0 068		295 00

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/21	Div Domest	JPM MARKET EXPANSION INDEX FD - SEL @ 0.02855 PER SHARE (ID 4812C1-63-7)	3,872 832	0 029		110 57
12/22	STCapitalGain Dist	COLUMBIA FDS SER TR II MASS ASIA PC JP R5 12/20/11 SHORT TERM CAPITAL GAINS @ 0 071 PER SHARE AS OF 12/20/11 (ID: 19763P-57-2)	5,340 839	0 071		378 93
12/22	Div Domest	COLUMBIA FDS SER TR II MASS ASIA PC JP R5 12/20/11 INCOME DIVIDEND @ 0.184 PER SHARE AS OF 12/20/11 (ID 19763P-57-2)	5,340.839	0 184		981 59
12/23	STCapitalGain Dist	HIGHBRIDGE DYNAMIC COMM STRG FD -SEL SHORT TERM CAPITAL GAINS @ 0 04136 (ID 48121A-67-0)	6,136.419	0.041		253.80
12/23	Div Domest	HIGHBRIDGE DYNAMIC COMM STRG FD -SEL @ 0 82323 PER SHARE (ID. 48121A-67-0)	6,136.419	0 823		5,051 68
12/23	STCapitalGain Dist	DELAWARE EMERGING MARKETS FUND 12/22/11 SHORT TERM CAPITAL GAINS @ 0 025 PER SHARE AS OF 12/22/11 (ID. 245914-81-7)	2,024.151	0 025		50 60
12/23	STCapitalGain Dist	DREYFUS/LAUREL FDS TR PRM EMRGN MK I 12/21/11 SHORT TERM CAPITAL GAINS @ 0 048 PER SHARE AS OF 12/21/11 (ID 261980-49-4)	3,630 686	0 048		173 55
12/23	Div Domest	DELAWARE EMERGING MARKETS FUND 12/22/11 INCOME DIVIDEND @ 0.167 PER SHARE AS OF 12/22/11 (ID: 245914-81-7)	2,024.151	0 167		338 03
12/23	Div Domest	DREYFUS/LAUREL FDS TR PRM EMRGN MK I 12/21/11 INCOME DIVIDEND @ 0 050 PER SHARE AS OF 12/21/11 (ID 261980-49-4)	3,630.686	0 05		181 53
12/27	STCapitalGain Dist	JOHN HANCOCK II-EMG MKTS-I 12/23/11 SHORT TERM CAPITAL GAINS @ 0 011 PER SHARE AS OF 12/23/11 (ID. 47804B-19-5)	3,189 925	0 011		33 97

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/27	Div Domest	HARTFORD CAPITAL APPRECIATION FUND 12/22/11 INCOME DIVIDEND @ 0.623 PER SHARE AS OF 12/22/11 (ID 416649-30-9)	2,142 642	0.623		1,334 61
12/27	Div Domest	JOHN HANCOCK II-EMG MKTS-I 12/23/11 INCOME DIVIDEND @ 0 107 PER SHARE AS OF 12/23/11 (ID 47804B-19-5)	3,189 925	0 107		340 88
12/28	Div Domest	VICTORY PORTFOLIOS DIVRS STK CL I 12/28/11 INCOME DIVIDEND @ 0.056 PER SHARE (ID. 92646A-85-6)	3,694 240	0 056		205 98
12/29	Div Domest	ISHARES RUSSELL MIDCAP INDEX FUND @ 0 506833 PER SHARE (ID 464287-49-9)	704 000	0 507		356 81
12/30	STCapitalGain Dist	VANGUARD FI SECS F INTR TRM CP PT FUND 71 12/30/11 SHORT TERM CAPITAL GAINS @ 0.011 PER SHARE (ID. 922031-88-5)	10,421 105	0.011		114 63
12/30	Div Domest	ASTON OPTIMUM MID CAP FUND I 12/29/11 INCOME DIVIDEND @ 0 135 PER SHARE AS OF 12/29/11 (ID: 00078H-15-8)	3,423 012	0 135		461.76
	Mineral Receipts	MINERAL REVENUE SUSPENSE (ID VARMIN-ER-A)				8,147.62
	WkgInt W/Depletion	GAS SALES - W.I (ID 997729-16-0)				268.26
Total Income					**$434.03**	**$68,615.67**

Settle Date	Type Selection Method	Description	Quantity Cost	PRINCIPAL Amount	INCOME Amount
Contributions					
1/7	Tax Refund	CHECK DEPOSIT FED RFD 12/31/09 990 PF CHK 2310 47345583			218 00

Settle Date	Type Selection Method	Description	Quantity Cost	PRINCIPAL Amount	INCOME Amount
Contributions					
2/2	Misc Receipt	TO COVER INCOME OVERDRAFT			4,442 42
2/14	Misc Receipt	TRANSFER FROM TRUST A/C TO TRUST A/C			311.90
3/2	Misc Receipt	TRANSFER FROM TRUST A/C TO TRUST A/C			6,975 21
4/20	Misc Receipt	TRANSFER FROM TRUST A/C TO TRUST A/C			1,307 04
5/12	Misc Receipt	TRANSFER FROM TRUST A/C TO TRUST A/C			163 57
5/13	Misc Receipt	TRANSFER FROM TRUST A/C TO TRUST A/C			37.43
8/30	Misc Receipt	TO COVER INCOME OVERDRAFT			47 01
10/4	Misc Receipt	TO COVER PRINCIPAL OVERDRAFT		3,175 29	
Total Contributions				**$3,175.29**	**$13,502.58**
Miscellaneous Credits					
3/9	Name Change	THREADNEEDLE ASIA PACIFIC FUND - R5 CHANGE TO 19763P572 (ID: 768915-73-8)	(5,340 839) (63,155 88)		
3/10	Name Change	COLUMBIA FDS SER TR II MASS ASIA PC JP R5 CHANGE FROM 768915738 (ID· 19763P-57-2)	5,340.839 63,155.88		
5/16	Subscription	JPMORGAN ACCESS MULTI-STRATEGY FUND (RIC), LLC 5% HOLDBACK 03 31 2011 FULL REDEMPTION - 5% HOLDBACK JPMORGAN CHASE BANK TRADE DATE 05/16/11 (ID· 47799B-91-1)	4,773 810 4,773.81		
	Mineral Depletion	TRUST DEPLETION - OTHER (ID: 997729-15-8)		8,037 02	
	Mineral Depletion	TRUST DEPLETION - OTHER (ID. 997729-15-8)			(8,037 02)
Total Miscellaneous Credits				**$8,037.02**	**($8,037.02)**

Settle Date	Type Selection Method	Description	Quantity Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
1/3	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM			(9,576 59)
1/24	Business Expense	PUTNAM CO 580 AC FEE PUTNAM COUNTY, WV 25526 FDL SES INSURANCE SVCS LIAB INS-MIP POL (I) MASTER INS POLICY BILLING POLICY# (ID 993R01-63-0)			(310 00)
2/1	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM			(9,576 59)
2/2	Misc Disbursement	FUNDS TRANSFERRED FROM TRUST AC# R72841001 TO TRUST AC# R72841001 TO COVER INCOME OVERDRAFT		(4,442.42)	
2/14	Misc Debit	FUNDS TRANSFERRED FROM TRUST AC# R72841001 TO TRUST AC# R72841001 TO BALANCE LEDGER ACCOUNT		(311 90)	
3/1	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM			(9,576 59)
3/2	Misc Debit	FUNDS TRANSFERRED FROM TRUST AC# R72841001 TO TRUST AC# R72841001 TO BALANCE LEDGER ACCOUNT		(6,975 21)	
3/25	Grant Paid	PAID CABELL COUNTY BD OF EDUCATION PAYMENT BY CHECK RMD DISBURSEMENT TREASURERS CHECK NO: 1901876		(346 98)	
3/25	Grant Paid	PAID CABELL COUNTY BD OF EDUCATION PAYMENT BY CHECK RMD DISBURSEMENT TREASURERS CHECK NO 1901876			(653 02)
3/25	Grant Paid	ACH TRANSFER TO CHECKING ACCT BRANCH BANKING & TRUST COM FAO HUNTINGTON CLINICAL		(16,469 86)	
4/1	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM		(11,447 90)	

Settle Date	Type Selection Method	Description	Quantity Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
4/1	Business Expense	PUTNAM CO 580 AC FEE PUTNAM COUNTY, WV 25526 FDL FIVE BROTHERS SERVICE & TRAVEL/INSPECTION (I) INSPECTION (ID· 993R01-63-0)			(25.00)
4/5	Business Expense	PUTNAM CO 580 AC FEE PUTNAM COUNTY, WV 25526 FDL FIVE BROTHERS SERVICE & TRAVEL/INSPECTION (I) PROPERTY INSPECTION (ID 993R01-63-0)			(25 00)
4/20	Misc Debit	FUNDS TRANSFERRED FROM TRUST AC# R72841001 TO TRUST AC# R72841001 TO BALANCE LEDGER ACCOUNT		(1,307 04)	
5/2	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM		(11,447.90)	
5/12	Misc Debit	FUNDS TRANSFERRED FROM TRUST AC# R72841001 TO TRUST AC# R72841001 TO BALANCE LEDGER ACCOUNT COVER OVERDRAFT		(163.57)	
5/13	Misc Debit	FUNDS TRANSFERRED FROM TRUST AC# R72841001 TO TRUST AC# R72841001 TO BALANCE LEDGER ACCOUNT		(37.43)	
6/1	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM		(11,447 90)	
6/27	Grant Paid	ACH TRANSFER TO CHECKING ACCT BRANCH BANKING & TRUST COM FAO HUNTINGTON CLINICAL		(16,469.86)	
7/1	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM		(11,447.90)	
8/1	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM		(11,447.90)	
8/25	Business Expense	PUTNAM CO 580 AC FEE PUTNAM COUNTY, WV 25526 FDL 2011 AD VALOREM TAXES RE TAX CONTRACT (I) ICG PROPERTY TAX SERVICES PARCEL# (ID 993R01-63-0)			(22.00)

Settle Date	Type Selection Method	Description	Quantity Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
8/30	Misc Debit	FUNDS TRANSFERRED FROM TRUST AC# R72841001 TO TRUST AC# R72841001 TO COVER INCOME OVERDRAFT		(47.01)	
9/1	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM		(11,447 90)	
9/26	Grant Paid	ACH TRANSFER TO CHECKING ACCT BRANCH BANKING & TRUST COM FAO HUNTINGTON CLINICAL		(16,469 86)	
10/3	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM		(11,447 90)	
10/4	Misc Debit	FUNDS TRANSFERRED FROM TRUST AC# R72841001 TO TRUST AC# R72841001 TO COVER PRINCIPAL OVERDRAFT			(3,175 29)
11/1	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM		(11,447.90)	
12/1	Grant Paid	PD HUNTINGTON MUSEUM OF ART INC JPMORGAN CHASE BANK, NA FAO HUNTINGTON MUSEUM		(11,447.90)	
12/27	Grant Paid	ACH TRANSFER TO CHECKING ACCT BRANCH BANKING & TRUST COM FAO HUNTINGTON CLINICAL		(16,469 86)	
	Mineral Expenses	INSURANCE (ID· VARMIN-ER-A)			359 53
Total Withdrawals				**($182,542.10)**	**($32,580.55)**
Fees & Commissions					
1/18	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 10-17-2010 TO 01-16-2011 INC $5,076 04 PRINC $5,076.04 PRORATED BASE FEE $375 00			(5,076.04)
1/18	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 10-17-2010 TO 01-16-2011 INC $5,076.04 PRINC $5,076 04 PRORATED BASE FEE $375 00		(5,076 04)	

Settle Date	Type Selection Method	Description	Quantity Cost	PRINCIPAL Amount	INCOME Amount
Fees & Commissions					
4/18	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 01-17-2011 TO 04-16-2011 INC $5,237 28 PRINC $5,237 27 PRORATED BASE FEE . $375.00			(5,237 28)
4/18	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 01-17-2011 TO 04-16-2011 INC $5,237 28 PRINC $5,237 27 PRORATED BASE FEE . $375 00		(5,237.27)	
6/30	Fees & Commissions	FEE ADJUSTMENT FOR THE PERIOD OF 7/17/2010 THROUGH 1/16/2011			127 95
6/30	Fees & Commissions	FEE ADJUSTMENT FOR THE PERIOD OF 7/17/2010 THROUGH 1/16/2011		127 95	
7/18	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 04-17-2011 TO 07-16-2011 INC $5,272.34 PRINC $5,272.34 PRORATED BASE FEE : $375.00			(5,272.34)
7/18	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 04-17-2011 TO 07-16-2011 INC $5,272 34 PRINC $5,272 34 PRORATED BASE FEE : $375 00		(5,272 34)	
10/17	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 07-17-2011 TO 10-16-2011 INC $4,872.33 PRINC $4,872.32 PRORATED BASE FEE . $375.00			(4,872.33)
10/17	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 07-17-2011 TO 10-16-2011 INC $4,872 33 PRINC $4,872.32 PRORATED BASE FEE : $375 00		(4,872 32)	
Total Fees & Commissions				**($20,330.02)**	**($20,330.04)**
Tax Payments					
5/11	Federal Excise Tax	TRANSFERRED BY WIRE TO JPMORGAN CHASE BANK NA PRIVATE 12/31/10 FORM 990PF PD/W EXTN 55-6014721			(477.00)

Settle Date	Type Selection Method	Description	Quantity Cost	PRINCIPAL Amount	INCOME Amount
Tax Payments					
5/11	Federal Excise Tax	TRANSFERRED BY WIRE TO JPMORGAN CHASE BANK NA PRIVATE 12/31/10 FORM 990T PD/W EXTN 55-6014721			(3,120.00)
8/25	Real Estate Taxes	PUTNAM CO 580 AC FEE PUTNAM COUNTY, WV 25526 FDL 2011 AD VALOREM TAXES REAL ESTATE TAX (I) PUTNAM COUNTY WV PARCEL #273 0012 (ID 993R01-63-0)			(5,565 04)
	Mine ADValoremTax	TRACE FORK & OLD TRACE FORK AD VAL - RENDERING FEES RI (ID 997729-15-8)			(891 88)
Total Tax Payments					**($10,053.92)**

Settle Date	Type Selection Method	Description	Quantity Cost	PRINCIPAL Amount	INCOME Amount
Miscellaneous Debits					
5/16	Free Delivery High Cost	JPMORGAN ACCESS MULTI-STRATEGY FUND (RIC), LLC 06-08 03 31 2011 FULL REDEMPTION JPMORGAN CHASE BANK TRADE DATE 05/16/11 (ID· 154991-91-3)	(100,000.000) 100,000.00		
6/7	Free Delivery High Cost	JPMORGAN ACCESS MULTI-STRATEGY FUND (RIC), LLC 5% HOLDBACK REDEMPTION - 5% HOLDBACK JPMORGAN CHASE BANK TRADE DATE 06/07/11 (ID· 47799B-91-1)	(4,773.810) 4,773.81		
Total Miscellaneous Debits					

TRADE ACTIVITY

Note. **L** indicates Long Term Realized Gain/Loss **S** indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
1/6 1/7	Sale High Cost	JPM STR INC OPP FD JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 88 (ID: 4812A4-35-1)	(9,317 925)	11.88	110,696 95	(95,070 55)	15,590.62 L 35 78 S
1/11 1/11	Redemption Pro Rata	CS SPX NOTE 05/02/11 (80%KO BAR -0%CPN-7%CAP) INITIAL LEVEL- SPX 4/01/10 1178 10 ENTIRE ISSUE CALLED @ 107 00 (ID. 22546E-UD-4)	(70,000 000)	107 00	74,900 00	(69,440 00)	5,460.00 S
2/1 2/2	Sale High Cost	JPM INTL VALUE FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 14.10 (ID. 4812A0-56-5)	(1,873 818)	14 10	26,420 83	(17,763 80)	8,657 03 L
2/1 2/2	Sale High Cost	JPM ASIA EQUITY FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 37 06 (ID. 4812A0-70-6)	(1,141 421)	37 06	42,301 07	(24,871 56)	17,429 51 L
2/1 2/2	Sale High Cost	JPM TAX AWARE EQUITY - INSTL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 18.41 (ID· 4812A1-65-4)	(1,132 001)	18.41	20,840 14	(18,711.98)	2,128.16 L
2/1 2/2	Sale High Cost	JPM US LRGE CAP CORE PLUS FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 21 33 (ID: 4812A2-38-9)	(1,972 880)	21.33	42,081 52	(39,595.70)	2,485.82 L
2/1 2/2	Sale High Cost	JPM HIGH YIELD FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 8 33 (ID. 4812C0-80-3)	(3,176.894)	8 33	26,463.53	(25,415 15)	1,048 38 L
2/1 2/2	Sale High Cost	FMI FDS INC LARGE CAP FD (ID: 302933-20-5)	(7,129 278)	16 22	115,636 89	(75,000 00)	40,636 89 L
2/1 2/2	Sale High Cost	ARTIO INTERNATIONAL EQUITY II - I (ID 04315J-83-7)	(4,902 604)	12.58	61,674 76	(42,187.13)	19,487.63 L

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
2/1 2/2	Sale High Cost	T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND (ID 77956H-50-0)	(5,802.277)	18 59	107,864.33	(73,514 84)	34,349.49 L
2/3 2/3	Redemption Pro Rata	HSBC SPX MKT PLS NOTE 02/03/11 (70% CONTIN BARRIER-2 5%PMT- UNCAPPED) INITIAL LEVEL-SPX 07/31/09 987 48 TO REDEMPTION (ID. 4042K0-YH-2)	(30,000.000)	130 20	39,072.79	(29,700 00)	9,372.79 L
2/17 2/17	Redemption Pro Rata	HSBC EAFE BREN 02/17/11 (10%BUFFER- 2XLEV-7 25% CAP-14 5%MAXPYMT) INITIAL LEVEL-1/08/10 SX5E.3017.85 UKX:5534 24 TPX 941 29 TO REDEMPTION (ID 4042K0-L2-9)	(35,000.000)	104 20	36,458 24	(34,650.00)	1,808 24 L
2/24 2/24	Redemption Pro Rata	CS ASIA BSKT MKT PLS NOTE 02/24/2011 (72 7%KO BARRIER-0%PMT-UNCAPPED) INITIAL LEVEL-ASIA BSKT.08/21/09 100 TO REDEMPTION (ID. 22546E-LZ-5)	(30,000.000)	119 80	35,948.87	(29,625.00)	6,323.87 L
3/23 3/23	LT Capital Gain Distribution	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 03/23/11 LONG TERM CAPITAL GAINS @ 0 083 PER SHARE (ID 922031-88-5)	11,250 222	0.083	933.77		
4/25 4/25	Redemption Pro Rata	GS EAFE NOTE 04/25/11 (80%KO BAR -0%CPN-7%CAP) INITIAL LEVEL- 4/01/10 SX5E 2978 50 UKX 5744 89 TPX 985 26 TO REDEMPTION (ID 38143U-HL-8)	(35,000 000)	100 00	35,000.00	(34,569 50)	430 50 L
4/21 4/25	Sale High Cost	JPM US LRGE CAP CORE PLUS FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 21 64 (ID 4812A2-38-9)	(3,631 139)	21 64	78,577 85	(71,611 02)	6,966 83 L
4/21 4/25	Sale High Cost	JPM HIGH YIELD FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 8 40 (ID 4812C0-80-3)	(3,631 538)	8 40	30,504 92	(28,992 45)	1,512.47 L
4/21 4/25	Sale High Cost	EATON VANCE MUT FDS TR GLOBAL MACRO - I (ID 277923-72-8)	(3,408 229)	10 24	34,900 26	(35,377 42)	(477 16) S

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
4/27 4/28	Sale High Cost	JPM ASIA EQUITY FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 39 72 (ID: 4812A0-70-6)	(144.646)	39.72	5,745 32	(3,151 84)	2,593.48 L
4/27 4/28	Sale High Cost	JPM MID CAP GROWTH - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 25 37 (ID 4812C1-71-0)	(528 410)	25 37	13,405.75	(10,166 61)	3,239 14 L
4/27 4/28	Sale High Cost	IVY GLOBAL NATURAL RESOURCE-I (ID 465899-50-8)	(1,675 000)	24.84	41,607.00	(24,120 00)	17,487.00 L
4/27 5/2	Sale High Cost	SPDR GOLD TRUST @ 147 3939 29,478 78 BROKERAGE 4.00 TAX &/OR SEC 57 CREDIT SUISSE FIRST BOSTON LLC (ID 78463V-10-7)	(200.000)	147 371	29,474 21	(14,726 00)	14,748 21 L
5/5 5/5	Redemption Pro Rata	BNP SPX BREN 05/05/11 (10%BUFFER-2XLEV-5 1%CAP-10 2%MAXPYMT) INITIAL LEVEL-4/16/10 SPX 1192 13 TO REDEMPTION (ID· 05567L-J2-4)	(35,000 000)	110.20	38,570 00	(34,650.00)	3,920.00 L
5/9 5/9	Redemption Pro Rata	BARC COMMODITY CPN 5/9/11 CAPPED MARKET PLUS NOTES LKND S&P GSCI EXCESS RETURN INDEX INT LEVEL 444 2485, DD 04/16/10 TO REDEMPTION (ID 06740L-NK-7)	(30,000 000)	114.00	34,200.00	(29,700.00)	4,500.00 L
5/16 5/16	Redemption	JPMORGAN ACCESS MULTI-STRATEGY FUND (RIC), LLC 06-08 03 31 2011 FULL REDEMPTION - 95% PROCEEDS (ID 154991-91-3)			90,702 41		
5/19 5/25	Sale High Cost	ISHARES BARCLAYS TIPS BOND FUND @ 110 1002 36,663 37 BROKERAGE 6.66 TAX &/OR SEC .70 SANFORD C BERNSTEIN & CO INC.(SCB (ID. 464287-17-6)	(333 000)	110.078	36,656.01	(33,529.25)	3,126 76 L
6/7 6/7	Redemption	JPMORGAN ACCESS MULTI-STRATEGY FUND (RIC), LLC 5% HOLDBACK REDEMPTION - 5% HOLDBACK PROCEEDS (ID. 47799B-91-1)			4,774 22		

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
7/13 7/14	Sale High Cost	JPM US REAL ESTATE FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 17 14 (ID. 4812C0-61-3)	(3,028 284)	17 14	51,904 78	(65,072 21)	(13,167 43) L
7/15 7/15	Redemption Pro Rata	BARC SPX BREN 07/15/11 (10%BUFF-2XLEV-8.43%CAP-16 86%MXPYMT) INITIAL LEVEL-06/18/10 SPX 1117 51 TO REDEMPTION (ID 06740P-AL-0)	(35,000 000)	116 90	40,901.00	(34,650.00)	6,251.00 L
7/14 7/19	Sale High Cost	VANGUARD MSCI EMERGING MARKETS ETF @ 48 0356 41,839 01 BROKERAGE 17 42 TAX &/OR SEC .80 SANFORD C BERNSTEIN & CO INC (SCB (ID 922042-85-8)	(871.000)	48 015	41,820 79	(38,247 05)	3,573 74 S
8/1 8/4	Sale High Cost	ISHARES RUSSELL MIDCAP INDEX FUND @ 104.9473 23,193 35 BROKERAGE 4 42 TAX &/OR SEC 45 SANFORD C. BERNSTEIN & CO INC (SCB (ID 464287-49-9)	(221.000)	104.925	23,188.48	(19,098 25)	4,090 23 L
8/10 8/10	Redemption Pro Rata	DB BREN SPX 08/10/11 (10%BUFFER-2XLEV-8 2%CAP-16 4%MAXPYMT) INITIAL LEVEL-07/16/10 SPX 1064 88 TO REDEMPTION (ID 2515A0-5V-1)	(35,000 000)	116 40	40,740 00	(34,650 00)	6,090 00 L
8/18 8/19	Sale High Cost	JPM SHORT DURATION BOND FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.03 (ID· 4812C1-33-0)	(10,198 583)	11 03	112,490.37	(112,134 27)	356.10 S
8/26 8/31	Sale High Cost	VANGUARD MSCI EMERGING MARKETS ETF @ 41.5679 28,806 55 BROKERAGE 13 86 TAX &/OR SEC 55 CREDIT SUISSE FIRST BOSTON LLC (ID 922042-85-8)	(693.000)	41 547	28,792 14	(29,647.03)	(854.89) S
9/12 9/12	Redemption Pro Rata	GS BREN SPX 09/12/11 10%BUFFER-2XLEV-8 35%CAP-16 70%MAXRTRN INITIAL LEVEL-08/20/10 SPX 1071 69 TO REDEMPTION (ID 38143U-LY-5)	(35,000.000)	116 70	40,845 00	(34,650.00)	6,195 00 L
9/16 9/16	LT Capital Gain Distribution	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 09/15/11 LONG TERM CAPITAL GAINS @ 0 019 PER SHARE AS OF 09/15/11 (ID 563821-54-5)	19,254 544	0 019	358 13		

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/4 10/5	Sale High Cost	JPM INTL CURRENCY INCOME FD JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 00 (ID 4812A3-29-6)	(4,055 776)	11.00	44,613 54	(46,454.09)	166 12 L (2,006 67) S
10/4 10/5	Sale High Cost	JPM TR I INFL MANAGED BD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 51 (ID. 48121A-56-3)	(3,417.221)	10 51	35,914 99	(36,085 85)	(170.86) S
10/4 10/5	Sale High Cost	DREYFUS/LAUREL FDS TR PRM EMRGN MK I (ID 261980-49-4)	(1,405.093)	13.25	18,617.48	(21,287 16)	(2,669.68) S
10/14 10/14	Redemption Pro Rata	GS GOLD CPN NOTE 10/14/11 5%CPN, 20% BARRIER, 16 5% MAX RET STRIKE (LIVE) $1316 25/OZ DD 10/01/10 TO REDEMPTION (ID· 38143U-NF-4)	(35,000.000)	116 50	40,775.00	(34,650 00)	6,125.00 L
10/17 10/20	Sale High Cost	VANGUARD MSCI EMERGING MARKETS ETF @ 39 346 32,145.68 BROKERAGE 16 34 TAX &/OR SEC 62 CREDIT SUISSE FIRST BOSTON LLC (ID. 922042-85-8)	(817.000)	39.325	32,128.72	(34,951 83)	(2,823.11) L
10/24 10/25	Sale High Cost	VICTORY PORTFOLIOS DIVRS STK CL I (ID: 92646A-85-6)	(1,554 368)	14 37	22,336 27	(25,615 98)	(3,279 71) S
10/25 10/26	Sale High Cost	JPM SHORT DURATION BOND FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 99 (ID. 4812C1-33-0)	(7,966 028)	10.99	87,546 65	(87,387 32)	159 33 S
10/26 10/27	Sale High Cost	VANGUARD FI SECS F INTR TRM CP PT FUND 71 (ID: 922031-88-5)	(829 117)	10 05	8,332 63	(8,216 55)	116 08 S
11/2 11/2	Redemption Pro Rata	DB BREN ASIA BASKET 11/2/11 10%BUFFER-2XLEV-7 76%CAP- 15 52%MAXRTRN INITIAL LEVEL-10/15/10 ASIA BASKET 100 00 TO REDEMPTION (ID 2515A1-AP-6)	(35,000.000)	96.40	33,751.55	(34,650.00)	(898 45) L
11/9 11/9	Redemption Pro Rata	CS BREN EAFE 11/9/11 10%BUFFER-2XLEV-8 857%CAP-17 714%MAXRTRN INITIAL LEVEL-10/22/10 SX5E:2873.74 UKX:5741.37 TPX 824 88 TO REDEMPTION (ID 22546E-D2-7)	(35,000 000)	94.10	32,939.90	(34,650 00)	(1,710.10) L

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
11/23 11/23	Redemption Pro Rata	DB CONT BUFF EQ MID 11/23/11 75% CONTIN BARRIER - 4 5%CPN- 20%CAP INITIAL LEVEL-11/3/10 MID: 836 25 TO REDEMPTION (ID: 2515A1-AZ-4)	(25,000 000)	104 50	26,125 00	(24,750.00)	1,375.00 L
11/23 11/25	Sale High Cost	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND (ID· 563821-54-5)	(4,877.819)	6 86	33,461 84	(43,949.15)	(10,487.31) S
11/23 11/30	Sale High Cost	VANGUARD MSCI EMERGING MARKETS ETF @ 37.3565 31,939 57 BROKERAGE 17 10 TAX &/OR SEC .61 CREDIT SUISSE FIRST BOSTON LLC (ID 922042-85-8)	(855 000)	37 336	31,921 86	(36,577.50)	(4,655 64) L
12/6 12/7	Sale High Cost	JPM ASIA EQUITY FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 30 66 (ID 4812A0-70-6)	(1,124 674)	30 66	34,482.49	(29,926 93)	5,841 23 L (1,285.67) S
12/14 12/15	Sale High Cost	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND (ID: 563821-54-5)	(14,376.725)	6.91	99,343 17	(125,931 65)	(26,588.48) S
12/16 12/16	LT Capital Gain Distribution	JPM INTL CURRENCY INCOME FD LONG TERM CAPITAL GAINS @ 0 00022 (ID: 4812A3-29-6)	5,824.651		1 28		
12/16 12/16	LT Capital Gain Distribution	JPM HIGH YIELD FD - SEL LONG TERM CAPITAL GAINS @ 0 09686 (ID 4812C0-80-3)	15,725 580	0.097	1,523.18		
12/16 12/16	LT Capital Gain Distribution	JPM SHORT DURATION BOND FD - SEL LONG TERM CAPITAL GAINS @ 0 01414 (ID 4812C1-33-0)	23,747 633	0.014	335.79		
12/16 12/16	LT Capital Gain Distribution	JPM MARKET EXPANSION INDEX FD - SEL LONG TERM CAPITAL GAINS @ 0.78151 (ID: 4812C1-63-7)	3,872.832	0 782	3,026 66		
12/16 12/16	LT Capital Gain Distribution	MANNING & NAPIER FUND INC EQUITY SERIES 12/15/11 LONG TERM CAPITAL GAINS @ 0 650 PER SHARE AS OF 12/15/11 (ID 563821-60-2)	9,464.726	0.65	6,152 07		
12/16 12/16	LT Capital Gain Distribution	JPM MID CAP GROWTH - SEL LONG TERM CAPITAL GAINS @ 2 01023 (ID. 4812C1-71-0)	3,196 423	2.01	6,425 55		
12/16 12/16	LT Capital Gain Distribution	HIGHBRIDGE DYNAMIC COMM STRG FD -SEL LONG TERM CAPITAL GAINS @ 0 06183 (ID 48121A-67-0)	6,136.419	0 062	379 41		

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/19 12/19	LT Capital Gain Distribution	ARTISAN INTL VALUE FUND - INV 12/15/11 LONG TERM CAPITAL GAINS @ 0 068 PER SHARE AS OF 12/15/11 (ID: 04314H-88-1)	6,961.621	0 068	474.09		
12/20 12/20	LT Capital Gain Distribution	ARBITRAGE FUNDS - I CL I 12/19/11 LONG TERM CAPITAL GAINS @ 0 002 PER SHARE AS OF 12/19/11 (ID 03875R-20-5)	7,257.654	0 002	17.42		
12/22 12/22	LT Capital Gain Distribution	COLUMBIA FDS SER TR II MASS ASIA PC JP R5 12/20/11 LONG TERM CAPITAL GAINS @ 0.485 PER SHARE AS OF 12/20/11 (ID 19763P-57-2)	5,340 839	0.485	2,589 51		
12/23 12/23	LT Capital Gain Distribution	DELAWARE EMERGING MARKETS FUND 12/22/11 LONG TERM CAPITAL GAINS @ 0 114 PER SHARE AS OF 12/22/11 (ID. 245914-81-7)	2,024.151	0 114	230 76		
12/23 12/23	LT Capital Gain Distribution.	DREYFUS/LAUREL FDS TR PRM EMRGN MK I 12/21/11 LONG TERM CAPITAL GAINS @ 0 065 PER SHARE AS OF 12/21/11 (ID· 261980-49-4)	3,630 686	0.065	235.99		
12/27 12/28	Sale High Cost	DELAWARE EMERGING MARKETS FUND (ID: 245914-81-7)	(2,024 151)	12.61	25,524 54	(27,407.01)	(1,882.47) S
12/27 12/28	Sale High Cost	DREYFUS/LAUREL FDS TR PRM EMRGN MK I (ID. 261980-49-4)	(3,630 686)	13.26	48,142 90	(52,355 13)	(2,212.43) L (1,999 80) S
12/30 12/30	LT Capital Gain Distribution	ASTON OPTIMUM MID CAP FUND I 12/29/11 LONG TERM CAPITAL GAINS @ 0 207 PER SHARE AS OF 12/29/11 (ID 00078H-15-8)	3,423.012	0 207	708 91		
12/30 12/30	LT Capital Gain Distribution	VANGUARD FI SECS F INTR TRM CP PT FUND 71 12/30/11 LONG TERM CAPITAL GAINS @ 0.117 PER SHARE (ID· 922031-88-5)	10,421 105	0.117	1,219 27		
Total Settled Sales/Maturities/Redemptions					**$2,275,730.75**	**($1,969,134.76)**	**$228,509.24 L** **($42,001.67) S**

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
1/10 1/11	Purchase	JPM LARGE CAP GROWTH FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 21.18 (ID· 4812C0-53-0)	1,759 678	21.18	(37,269 97)
1/6 1/12	Purchase	BARC REN SPX 01/25/12 2XLEV-9.65%CAP-19.3%MAXPYMT INITIAL LEVEL-01/06/11 SPX 1273 85 @ 99 00 BARCLAYS CAPITAL INC.EQUITY FINANC (ID 06741J-AA-7)	55,000 000	99 00	(54,450 00)
1/26 1/27	Purchase	JPM LARGE CAP GROWTH FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 21.20 (ID 4812C0-53-0)	1,248.976	21 20	(26,478 30)
1/26 1/27	Purchase	JPM SHORT DURATION BOND FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 98 (ID: 4812C1-33-0)	1,505.724	10.98	(16,532 85)
1/26 1/27	Purchase	ASTON OPTIMUM MID CAP FUND I (ID 00078H-15-8)	1,460 969	33.22	(48,533 39)
1/26 1/27	Purchase	ARBITRAGE FUNDS - I CL I (ID 03875R-20-5)	1,936 105	12.86	(24,898 31)
1/26 1/27	Purchase	EATON VANCE MUT FDS TR GLOBAL MACRO - I (ID. 277923-72-8)	3,977.318	10.24	(40,727 74)
2/1 2/2	Purchase	JPM SHORT DURATION BOND FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.97 (ID 4812C1-33-0)	9,235.942	10 97	(101,318.28)
2/1 2/2	Purchase	ARTISAN INTL VALUE FUND - INV (ID. 04314H-88-1)	4,019.781	27.78	(111,669 53)
2/1 2/2	Purchase	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND (ID. 563821-54-5)	16,525 272	9 01	(148,892 70)
2/1 2/2	Purchase	THREADNEEDLE ASIA PACIFIC FUND - R5 (ID. 768915-73-8)	1,294.076	14.03	(18,155 88)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
2/1 2/2	Purchase	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) (ID 922031-88-5)	7,653 688	9 91	(75,848 05)
2/1 2/4	Purchase	VANGUARD EMERGING MARKET ETF @ 46 9347 11,076 59 BROKERAGE 4.72 CREDIT SUISSE FIRST BOSTON LLC (ID. 922042-85-8)	236 000	46.955	(11,081 31)
2/4 2/9	Purchase	BARC BREN EAFE 2/23/12 10%BUFFER-2XLEV-7 81%CAP- 15.62%MAXRTRN INITIAL LEVEL-2/4/11.SX5E.3003.19 UKX 5997.38 TPX 935.36 @ 99 00 BARCLAYS CAPITAL INC EQUITY FINANC (ID 06738K-BA-8)	35,000 000	99.00	(34,650 00)
2/25 3/2	Purchase	CS BREN EAFE 3/14/12 10%BUFFER-2XLEV-7 306%CAP-14.612%MAXRTRN INITIAL LEVEL-02/25/11 SX5E. 2985.02 UKX.6001.2 TPX.941 93 @ 99.00 CREDIT SUISSE FIRST BOSTON LLC (ID 22546E-X7-4)	35,000 000	99 00	(34,650 00)
3/4 3/9	Purchase	BARC REN SPX 3/21/12 2XLEV-9 14%CAP-18.28%MAXPYMT INITIAL LEVEL-3/4/11 SPX. 1321.15 @ 99 00 JP MORGAN SECURITIES LLC F I (ID 06738K-DW-8)	55,000 000	99 00	(54,450 00)
4/15 4/20	Purchase	BNP CONT BUFF EQ SPX 05/02/12 80% CONTIN BARRIER- 1 7%CPN 20% CAP INITIAL LEVEL-04/15/11 SPX:1319.68 ISIN US05567LV618 @ 99 00 BNP PARIBAS SECURITIES CORP (ID 05567L-V6-1)	55,000 000	99 00	(54,450 00)
4/21 4/28	Purchase	CS BREN EAFE 05/02/12 10%BUFFER-2 XLEV- 8 1%CAP 16.2%MAXRTRN INITIAL LEVEL-04/21/11 SX5E 2,936 30 UKX·6,018 2 TPX·842.18 @ 99 00 CREDIT SUISSE FIRST BOSTON LLC (ID. 22546E-5E-0)	40,000 000	99 00	(39,600 00)
4/27 4/28	Purchase	VICTORY PORTFOLIOS DIVRS STK CL I (ID 92646A-85-6)	3,021 407	16.48	(49,792 78)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
5/4 5/5	Purchase	JPM SHORT DURATION BOND FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 00 (ID. 4812C1-33-0)	8,025.395	11 00	(88,279.34)
5/11 5/12	Purchase	JPM INTL CURRENCY INCOME FD JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 60 (ID 4812A3-29-6)	3,344.449	11 60	(38,795 61)
5/11 5/12	Purchase	DREYFUS/LAUREL FDS TR PRM EMRGN MK I (ID 261980-49-4)	2,463.187	15 15	(37,317.29)
5/25 5/26	Purchase	JPM TR I INFL MANAGED BD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.56 (ID 48121A-56-3)	3,417.221	10.56	(36,085 85)
6/10 6/20	Purchase	MS GSCI BRENT CRUDE CPN NOTE 6/25/12 LNKD TO SPGCBRP INDEX 10%CPN, 70%BUFFER, 14 4% MAX RET 06/10/11 @ 99 00 JPMORGAN CLEARING CORP (ID 617482-VH-4)	35,000.000	99.00	(34,650 00)
7/15 7/20	Purchase	BNP CONT BUFF EQ SPX 08/01/12 80% CONTIN BARRIER- 1 15%CPN 20% CAP INITIAL LEVEL-07/15/11 SPX 1,316.14 @ 99.00 JP MORGAN SECURITIES LLC F.I. (ID 05567L-2R-7)	45,000 000	99 00	(44,550 00)
7/18 7/21	Purchase	JOHN HANCOCK II-EMG MKTS-I (ID· 47804B-19-5)	3,189.925	11 66	(37,194 52)
7/29 8/3	Purchase	DB 95% PPN FX BASKET 2/1/13 LNKED TO MXN INR CNY & RUB VS USD 1 40XLEV, UNCAPPED 7/29/11 @ 98 75 JP MORGAN SECURITIES LLC F.I (ID 2515A1-B5-9)	30,000 000	98 80	(29,625 00)
8/18 8/19	Purchase	JPM ASIA EQUITY FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 33.51 (ID 4812A0-70-6)	313.162	33.51	(10,494 05)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
8/18 8/19	Purchase	HARTFORD CAPITAL APPRECIATION FUND (ID 416649-30-9)	2,142 642	28 57	(61,215 29)
8/18 8/19	Purchase	VICTORY PORTFOLIOS DIVRS STK CL I (ID 92646A-85-6)	2,227.201	13 35	(29,733 14)
8/18 8/19	Purchase	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND (ID 563821-54-5)	2,729.272	7 69	(20,988 10)
8/18 8/19	Purchase	ASTON OPTIMUM MID CAP FUND I (ID 00078H-15-8)	1,525.491	26 37	(40,227.19)
8/23 8/24	Purchase	JPM ASIA EQUITY FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 33 23 (ID. 4812A0-70-6)	152 974	33.23	(5,083 34)
8/23 8/24	Purchase	ASTON OPTIMUM MID CAP FUND I (ID: 00078H-15-8)	436 552	27.17	(11,861 13)
8/26 8/29	Purchase	DELAWARE EMERGING MARKETS FUND (ID 245914-81-7)	2,024.151	13 54	(27,407.01)
9/2 9/8	Purchase	HSBC CONT BUFF EQ SPX 09/19/12 80% CONTIN BARRIER- 10%CPN 20% CAP INITIAL LEVEL-09/02/11 SPX.1173.97 @ 99 00 JP MORGAN SECURITIES LLC F I (ID· 4042K1-MY-6)	55,000 000	99.00	(54,450 00)
9/9 9/14	Purchase	BARC 93% PPN BRIC BASKET 9/13/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 @ 98 50 JP MORGAN SECURITIES LLC F I (ID· 06738K-UP-4)	25,000 000	98 50	(24,625.00)
10/10 10/17	Purchase	GS MARKET PLUS GOLD NOTE 10/22/12 LNKED TO GOLDLNPM 20% BUFFER, 35 25% MAXRTN 10/10/11 @ 99.00 JP MORGAN SECURITIES LLC F.I. (ID 38143U-YC-9)	35,000.000	99 00	(34,650 00)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
10/14 10/19	Purchase	HSBC BREN SPX 11/02/12 10%BUFFER-2 XLEV-8 85%CAP 17 7%MAXRTRN INITIAL LEVEL-10/14/11 SPX XXXX XX @ 99 00 JP MORGAN SECURITIES LLC F I (ID· 4042K1-QN-6)	35,000 000	99.00	(34,650 00)
10/19 10/24	Purchase	GS BREN EEM 11/05/12 10%BUFFER-2 XLEV-12 15%CAP 22 2%MAXRTRN INITIAL LEVEL-10/19/11 EEM :38 52 @ 99.00 JP MORGAN SECURITIES LLC F I (ID 38143U-YK-1)	35,000 000	99 00	(34,650 00)
10/24 10/25	Purchase	MANNING & NAPIER FUND INC EQUITY SERIES (ID 563821-60-2)	1,021 415	18 43	(18,824 68)
10/25 10/26	Purchase	JPMORGAN TR I JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 9.62 (ID 48121L-51-0)	4,340.732	9.62	(41,757 84)
10/28 11/2	Purchase	CS BREN ASIA BASKET 11/15/12 10%BUFFER-2 XLEV-7 8%CAP 15 6%MAXRTRN INITIAL LEVEL-10/28/11 ASIA BASKET.100 00 @ 99 00 JP MORGAN SECURITIES LLC F I (ID 22546T-GG-0)	35,000 000	99 00	(34,650 00)
11/11 11/16	Purchase	GS BREN EAFE 11/28/12 10%BUFFER-2 XLEV-11 12%CAP 22 24%MAXRTRN INITIAL LEVEL-11/11/11 SX5E 2324 81 UKX 5545 38 TPX 729.13 @ 99 00 JP MORGAN SECURITIES LLC F.I (ID 38143U-ZS-3)	35,000 000	99.00	(34,650.00)
12/14 12/15	Purchase	ARTISAN INTL VALUE FUND - INV (ID 04314H-88-1)	2,941.840	24.10	(70,898 34)
12/14 12/19	Purchase	MFS INTL VALUE-I (ID 55273E-82-2)	1,049 257	24 14	(25,329 06)
12/20 12/20	Purchase	ENTRY REVERSED ON 01/03/2012 MFS INTL VALUE-I INCOME DIVIDEND @ 0.369 PER SHAR REINVESTED JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT AS OF 12/19/11 (ID 55273E-82-2)	18.130	23.94	(434.03)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
12/16 12/21	Purchase	BARC BREN COMMODITY BSKT 12/19/13 LKD TO CO1 PLTMLNPM LOCADY & SPGCGRP 2 02%LEV, 20%BUFFER, 30.30%MAXRTN 12/16/11 @ 98 50 JP MORGAN SECURITIES LLC F I (ID 06738K-D6-5)	35,000.000	98.50	(34,475.00)
12/27 12/28	Purchase	JPM EM MKTS EQUITY FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 20 35 (ID 4812A0-62-3)	1,166.194	20.35	(23,732.04)
12/27 12/28	Purchase	JPM INTL CURRENCY INCOME FD JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 83 (ID 4812A3-29-6)	4,226.125	10.83	(45,768 93)
Total Settled Securities Purchased					**($2,050,500.87)**

COST ADJUSTMENTS

Settle Date	Type	Description	Quantity	Cost Basis Adjustments
Accretion				
9/30	OrigIssueDiscount	BARC 93% PPN BRIC BASKET 9/13/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 CORPORATE BOND OID (ID· 06738K-UP-4)	25,000.000	24 67
9/30	OrigIssueDiscount	DB 95% PPN FX BASKET 2/1/13 LNKED TO MXN INR CNY & RUB VS USD 1 40XLEV, UNCAPPED 7/29/11 CORPORATE BOND OID (ID. 2515A1-B5-9)	30,000 000	41 74
10/31	OrigIssueDiscount	BARC 93% PPN BEST OF THE GLOBE 09 SEPTEMBER 2011 CORPORATE BOND OID (ID 06738K-UP-4)	25,000.000	47 79
10/31	OrigIssueDiscount	DB 95% PPN FX BASKET 2/1/13 LNKED TO MXN INR CNY & RUB VS USD 1.40XLEV, UNCAPPED 7/29/11 CORPORATE BOND OID (ID 2515A1-B5-9)	30,000 000	22.70

Settle Date	Type	Description	Quantity	Cost Basis Adjustments
Accretion				
11/30	OrigIssueDiscount	BARC 93% PPN CURRENCY BASKET 9/13/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 CORPORATE BOND OID (ID 06738K-UP-4)	25,000.000	44 70
11/30	OrigIssueDiscount	DB 95% PPN FX BASKET 2/1/13 LNKED TO MXN INR CNY & RUB VS USD 1 40XLEV, UNCAPPED 7/29/11 CORPORATE BOND OID (ID 2515A1-B5-9)	30,000 000	21 24
12/30	OrigIssueDiscount	BARC 93% PPN CURRENCY BASKET 9/13/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 CORPORATE BOND OID (ID. 06738K-UP-4)	25,000 000	47.79
12/30	OrigIssueDiscount	DB 95% PPN FX BASKET 2/1/13 LNKED TO MXN INR CNY & RUB VS USD 1.40XLEV, UNCAPPED 7/29/11 CORPORATE BOND OID (ID. 2515A1-B5-9)	30,000.000	22.70
Total Accretion				**$273.33**
Cost Adjustments				
1/25	Cost Basis Adj	JPM INTL CURRENCY INCOME FD RETURN OF CAPITAL ADJUSTMENT FOR 2010 DIVIDENDS (ID 4812A3-29-6)	6,535 978	(480 62)
5/31	Cost Basis Adj	JPM INTL CURRENCY INCOME FD RETURN OF CAPITAL ADJUSTMENT FOR 2010 DIVIDENDS (ID. 4812A3-29-6)	9,880 427	(480.62)
5/31	Cost Basis Adj	JPM US REAL ESTATE FD - SEL RETURN OF CAPITAL ADJUSTMENT FOR 2010 DIVIDENDS (ID· 4812C0-61-3)	7,341 144	(981 86)
7/22	Cost Basis Adj	JPM INTL CURRENCY INCOME FD RETURN OF CAPITAL ADJUSTMENT FOR 2010 DIVIDENDS (ID 4812A3-29-6)	9,880.427	480.62
Total Cost Adjustments				**($1,462.48)**

For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts. These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)

Important Information about Pricing ,Valuations, Estimated Annual Income, and Estimated Yield

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J P Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset

Certain assets including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third parties who may or may not be independent of the issuer or manager Such information is reflected as of the last date provided to us, and is not independently verified

Important information regarding Auction Rate Securities (ARS) ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS Where J P Morgan was unable to obtain a price from an outside service for a particular ARS, the price column on your statement and online will indicate "$0 00" which should not be relied on as the price at which ARS would trade.

J P Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated Such values may only be indicative

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis These valuations are derived from proprietary models based upon well-recognized financial principles and we have, when necessary to calculate the present value of future cash flows, made reasonable estimates about relevant future market conditions Valuations based on other models or different assumptions may yield different results. J P. Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use. Please refer to the trade confirmation for details of each transaction

If a partial call is made with respect to an issue of securities included in your Accounts we will allocate the call by a method we deem fair and equitable

To the extent applicable, please note the following regarding estimated annual income (EAI) and estimated yield (EY): EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate

Offshore Deposits - London and Nassau

Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; amounts in such foreign accounts do not have the benefit of any domestic preference applicable to U.S Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Accounts (TD F 90-22.1).

Bank products and services are offered through JPMorgan Chase Bank, N.A ("JPMCB") and its banking affiliates Securities are offered by J.P.Morgan Securities LLC ("JPMS") and, to the extent noted below, cleared through J.P. Morgan Clearing Corp. ("JPMCC")

Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates

Investment Products: Not FDIC Insured -No Bank Guarantee -May Lose Value

Fund manager disclosure information available upon request

If you have an investment account that is managed by an SEC-Registered Investment Advisor, J.P. Morgan will provide a copy of the advisor's Form ADV II or brochure upon written request

These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, amortization or accretion, or gain/loss Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor.

Please take the steps indicated below if you think statement(s) are incorrect or contact your J.P.Morgan team if you require additional information about a transaction on your statement(s).

IMPORTANT INFORMATION APPLICABLE ONLY TO YOUR FIDUCIARY ACCOUNT(S) WHICH REFLECTS ASSETS HELD AT JPMORGAN CHASE BANK, N.A. OR A BANKING OR TRUST AFFILIATE

IMPORTANT ADDITIONAL INFORMATION SPECIFIC TO A TRUST OF WHICH YOU ARE A BENEFICIARY

Limitation of Action Against Trustee. State laws provide that an action against a trustee for breach of trust based on matters in a trustee's report that adequately disclose the existence of a potential claim for breach of trust may be barred unless the action is commenced within a certain time period after your receipt of such a report The limitations periods for certain states are as follows - Florida and Utah· within 6 months; Arizona, Arkansas, District of Columbia, Kansas, Maine, Michigan, Missouri, North Dakota, New Hampshire, New Mexico, Nebraska, Oregon, South Carolina, Tennessee, Vermont, West Virginia and Virginia: within 1 year; Alabama, Ohio, Oklahoma and Wyoming within 2 years, California. within 3 years For other state limitation periods or questions, please consult your attorney This disclosure is hereby made a part of the trustee s written report(s) (consisting of the statements relating to your trust(s)) provided to you as a trust beneficiary and is incorporated therein.

IF THIS STATEMENT RELATES TO A TRUST GOVERNED BY CALIFORNIA LAW FOR WHICH JPMorgan Chase Bank, N.A. ("JPMCB") IS A FIDUCIARY, California Probate Code Section 16060, et seq , requires us to tell you the following

- The recipient of this account may petition the court pursuant to California Probate Code Section 17200 to obtain a court review of this account and of the acts of the trustee reported here
- Claims against the Trustee for breach of trust must be made within three years of the date the beneficiary receives an account or report disclosing facts giving rise to the claim

If you have any questions regarding your statement, please call your Fiduciary Manager.

PRODUCT RELATED DISCLOSURE: IMPORTANT INFORMATION ABOUT ALTERNATIVE INVESTMENTS: FOOTNOTES 1 - 4

Private Equity, Hedge Funds, Exchange Funds, Real Estate and Other Alternative Assets

1. Direct private equity investments and pooled private investments (e g , interests in limited partnerships and limited liability companies) are generally illiquid securities Values are estimates only and are not warranted for accuracy or completeness. Values do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into or the actual terms on which existing transactions could be liquidated as of the date of this statement.

Direct private equity investments are generally valued at cost, unless there is an active secondary trading market in the securities, in which case, direct private equity investments are valued using market prices as of the close of the last business day for this statement period. Pooled private equity investments are valued according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each investment for the specific valuation methodology used by the General Partner or Manager for that investment or for your Investment Management or Trust account contact your J.P. Morgan team J P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put Valuations are provided for information purposes only and are intended solely for your own use.

Hedge funds generally calculate the price (the "Net Asset Value" or " NAV"), 10-15 business days following the last business day of the month. For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period In general, the NAV is stated net of management and incentive fees The NAV is calculated according to the General Partner's or Manager's stated methodology Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J P Morgan team. J P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put Valuations are provided for information purposes only and are intended solely for your own use

These statements do not provide tax reporting on private investments Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment Management or Trust account contact your J P Morgan team

2 The 'Capital Called Since Inception USD' and 'Cash/Security distributions Since Inception USD' columns are updated monthly to reflect activity (capital calls and distributions), if any.

3 Hedge funds generally allow subscriptions on a monthly or quarterly basis An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period Due to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P. Morgan team

Hedge fund redemptions are generally on a monthly, quarterly or annual basis but can sometimes be subject to a multi-year lockup before a redemption is permitted For redemptions, there is generally a notification period that can be a long interval before the actual redemption date Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a holdback of a portion of the proceeds until an annual audit of the Fund has been completed Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P Morgan team

Global Access Portfolios share certain characteristics with hedge funds In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date Interest might not be paid on any proceeds pending distribution These restrictions apply even if the investor's account at JPMorgan is closed The Confidential Private Placement Memorandum and applicable Supplements contain other important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J P Morgan team.

4 Alternative assets may include publicly available mutual funds that utilize non-traditional investment management strategies, for example, strategies commonly employed by hedge funds. Mutual funds generally calculate the price (the "Net Asset Value" or "NAV") on a daily basis and mutual fund NAVs shown on your statement generally will be the NAV as of the close of the last business day for this statement period Please refer to the applicable mutual fund prospectus for further details If the applicable mutual fund is a JPMorgan Fund, please refer to disclosures on this statement concerning JPMorgan Funds for other important information

PRODUCT RELATED DISCLOSURE: THE JPMORGAN FUNDS OR THIRD PARTIES

Shares of the funds referenced above are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC. Return and share price will fluctuate and redemption value may be more or less than original cost While the money market funds seek to maintain a stable net asset value of $1 00 per share, there is no assurance that they will continue to do so The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized.

Prospectuses and other fund information for JPMorgan funds may be obtained by calling your J.P. Morgan team or JPMorgan Distribution Services, Inc at (800) 480-4111. You also may view and order materials online for JPMorgan funds at www.jpmorganfunds com

J.P Morgan affiliates may receive compensation from the JPMorgan funds for providing investment advisory services to the funds J P Morgan affiliates may also provide administrative, custodial, sales, distribution, shareholder or other services to the JPMorgan Funds or funds established, sponsored, advised, or managed by third parties, and J.P. Morgan affiliates may be compensated for such services as allowed by applicable law The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc , which is an affiliate of JPMCB

Assets may be reflected herein even though they may be held by a third party unaffiliated with J P Morgan In such cases, unless J P. Morgan otherwise agrees, J P Morgan has no responsibility for the verification, valuation, safekeeping or management of those assets