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Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2011

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

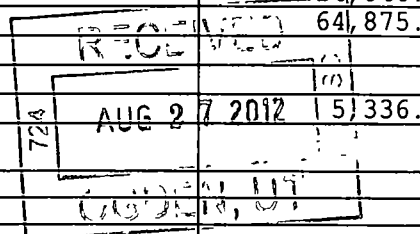
For calendar year 2011, or tax year beginning**, 2011, and ending**THE LUPIN FOUNDATION
234 METAIRIE ROAD
METAIRIE, LA 70005**A** Employer identification number
72-0940770**B** Telephone number (see the instructions)
504 849 0518**C** If exemption application is pending, check here ☐**D 1** Foreign organizations, 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, column (c), line 16)
\$ 20,239,082.
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)
1 Contributions, gifts, grants, etc., received (att sch)				
2 Ck ☒ if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	9,574.	9,574.	9,574.	
4 Dividends and interest from securities	366,620.	366,620.	366,620.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	380,324.			
b Gross sales price for all assets on line 6a	12,624,178.			
7 Capital gain net income (from Part IV, line 2)		380,324.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	756,518.	756,518.	376,194.	
13 Compensation of officers, directors, trustees, etc	206,502.	110,502.		96,000.
14 Other employee salaries and wages	24,283.	4,200.		20,083.
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 1	16,495.	1,649.		14,846.
b Accounting fees (attach sch) See St 2	86,500.	21,625.		64,875.
c Other prof fees (attach sch) See St 3	52,920.	52,920.		
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stm 4	21,455.	16,119.		
19 Depreciation (attach sch) and depletion	20,169.			
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 5	90,588.	34,085.		56,503.
24 Total operating and administrative expenses. Add lines 13 through 23	518,912.	241,100.		257,643.
25 Contributions, gifts, grants paid Part XV	652,433.			652,433.
26 Total expenses and disbursements. Add lines 24 and 25	1,171,345.	241,100.	0.	910,076.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-414,827.			
b Net investment income (if negative, enter -0-)		515,418.		
c Adjusted net income (if negative, enter -0-)			376,194.	

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ADMINISTRATIVE EXPENSES AND OPERATING



P 13

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing		2,133,478.	2,415,044.	2,415,044.
	2	Savings and temporary cash investments.				
	3	Accounts receivable	140,425.			
		Less: allowance for doubtful accounts		111,425.	140,425.	140,425.
	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 sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)		15,161,607.	15,530,316.	16,622,331.
	c	Investments — corporate bonds (attach schedule)				
	LIABILITIES	11	Investments — land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule)		1,016,200.	1,061,282.	1,061,282.
14		Land, buildings, and equipment: basis	595,919.			
		Less: accumulated depreciation (attach schedule) See Stmt 6	263,445.	352,643.	332,474.	
15		Other assets (describe)				
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item i)		18,775,353.	19,479,541.	20,239,082.
17		Accounts payable and accrued expenses				
18		Grants payable				
NEED ASSESSANCE	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons		124,162.	151,162.	
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		124,162.	151,162.	
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				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		18,651,191.	19,328,379.	
	30	Total net assets or fund balances (see instructions)		18,651,191.	19,328,379.	
31	Total liabilities and net assets/fund balances (see instructions)		18,775,353.	19,479,541.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	18,651,191.
2	Enter amount from Part I, line 27a	2	-414,827.
3	Other increases not included in line 2 (itemize) See Statement 7	3	1,092,015.
4	Add lines 1, 2, and 3	4	19,328,379.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	19,328,379.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE SCHEDULE ATTACHED		P	Various	Various
b SEE SCHEDULE ATTACHED		P	Various	Various
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 9,016,958.		9,052,750.	-35,792.
b 3,607,220.		3,191,104.	416,116.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-35,792.
b			416,116.
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	380,324.
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	-35,792.

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 (column (b) divided by column (c))
2010	870,273.	19,395,192.	0.044871
2009	923,272.	18,201,347.	0.050725
2008	1,254,678.	17,668,727.	0.071011
2007	1,317,938.	25,504,584.	0.051675
2006	1,266,390.	26,823,223.	0.047212

2 Total of line 1, column (d)	2	0.265494
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	0.053099
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	17,973,499.
5 Multiply line 4 by line 3	5	954,375.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,154.
7 Add lines 5 and 6	7	959,529.
8 Enter qualifying distributions from Part XII, line 4	8	910,076.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	10,308.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2.		3	10,308.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,308.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	44,096.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	44,096.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	33,788.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 33,788. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>LA</u>		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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 N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

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

6b X

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (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 8		206,502.	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
DONNA DONOVAN	OFFICE	40	20,150.	0.

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
STERN ASSOCIATES 2550 VICTORY BLVD STATEN ISLAND, NY 10314	ACCOUNTING	86,500.
WHITNEY NATIONAL BANK P.O.BOX 61260 NEW ORLEANS, LA 70161	INVEST CONSULTANT	29,192.
SCHMEIDLER CUSTODY	INVEST CONSULTANT	15,826.
FIRST WILSHIRE	INVEST CONSULTANT	16,015.
ISI INC. 535 MADISON AVENUE 30 FL NEW YORK, NY 10022	INVEST CONSULTANT	12,723.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
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	
Total. Add lines 1 through 3	0.

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Form 990-PF (2011)

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	15,994,672.
b Average of monthly cash balances	1b	2,252,535.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	18,247,207.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	18,247,207.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	273,708.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,973,499.
6 Minimum investment return. Enter 5% of line 5	6	898,675.

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	898,675.
2a Tax on investment income for 2011 from Part VI, line 5	2a	10,308.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	10,308.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	888,367.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	888,367.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	888,367.

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	910,076.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	910,076.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	910,076.

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				888,367.
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			614,131.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 910,076.				
a Applied to 2010, but not more than line 2a			614,131.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				295,945.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income: Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
e Undistributed income for 2010: Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2011: Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012.				592,422.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See attached schedule			See attached schedule	652,433.
Total			3a	652,433.
b Approved for future payment				
Total			3b	

THE LUPIN FOUNDATION

72-0940770

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Kings Kreb	\$ 16,495.	\$ 1,649.		\$ 14,846.
Total	<u>\$ 16,495.</u>	<u>\$ 1,649.</u>	<u>\$ 0.</u>	<u>\$ 14,846.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Stern Associates	\$ 86,500.	\$ 21,625.		\$ 64,875.
Total	<u>\$ 86,500.</u>	<u>\$ 21,625.</u>	<u>\$ 0.</u>	<u>\$ 64,875.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Brokers	\$ 52,920.	\$ 52,920.		
Total	<u>\$ 52,920.</u>	<u>\$ 52,920.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Tax	\$ 13,274.	\$ 11,947.		\$ 1,327.
Payroll Taxes	8,181.	4,172.		4,009.
Total	<u>\$ 21,455.</u>	<u>\$ 16,119.</u>	<u>\$ 0.</u>	<u>\$ 5,336.</u>

THE LUPIN FOUNDATION

72-0940770

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Charges	\$ 29,192.	\$ 14,596.		\$ 14,596.
Delivery & Postage..	220.	46.		174.
Dues & Subscriptions	6,881.	207.		6,674.
Insurance	26,728.	13,364.		13,364.
Office Expenses	11,665.	2,576.		9,089.
Repairs	7,091.	212.		6,879.
Telephone	4,994.	1,748.		3,246.
Utilities	3,817.	1,336.		2,481.
Total	\$ 90,588.	\$ 34,085.	\$ 0.	\$ 56,503.

Statement 6
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 101,993.	\$ 101,993.	\$ 0.	\$ 0.
Machinery and Equipment	43,614.	42,438.	1,176.	0.
Buildings	420,217.	111,410.	308,807.	0.
Improvements	30,095.	7,604.	22,491.	0.
Total	\$ 595,919.	\$ 263,445.	\$ 332,474.	\$ 0.

Statement 7
Form 990-PF, Part III, Line 3
Other Increases

Total \$ 1,092,015.
\$ 1,092,015.

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
ARNOLD M. LUPIN 350 VINCENT AVENUE METAIRIE, LA 70005	Pres./Director 40.00	\$ 122,502.	\$ 0.	\$ 0.

THE LUPIN FOUNDATION

72-0940770

Statement 8 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
SAMUEL LUPIN 6 LYNHAVEN COURT MONSEY, NY 10952	V.P./ Director 2.00	\$ 15,000.	\$ 0.	\$ 0.
JAY LUPIN 12 CHURCH LANE SOUTH SCARSDALE, NY 10583	Director 1.00	9,000.	0.	0.
E. RALPH LUPIN 625 ST CHARLES AVENUE APT 8A NEW ORLEANS, LA 70130	Sec'y Treas/Dir 2.00	15,000.	0.	0.
SUZANNE STOKAR 1627 BUCKINGHAM ROAD TEANECK, NJ 07666	Director 1.00	9,000.	0.	0.
LOUIS J. LUPIN 560 SEA OAK DRIVE VERO BEACH, FL 32963	Director 1.00	9,000.	0.	0.
LISA R. LUPIN 6025 ANNUNCIATION STREET NEW ORLEANS, LA 70118	Director 1.00	9,000.	0.	0.
TIMOTHY LUPIN 535 ARABELLA STREET NEW ORLEANS, LA 70115	Director 1.00	9,000.	0.	0.
MICHAEL LUPIN 9 HASTINGS ROAD MONSEY, NY 10952	Director 1.00	9,000.	0.	0.
Total		\$ 206,502.	\$ 0.	\$ 0.

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: LUPIN FOUNDATION
Name:
Care Of: DR. ARNOLD M. LUPIN
Street Address: 234 METAIRIE ROAD
City, State, Zip Code: METAIRIE, LA 70005
Telephone: 504-849-0518
Form and Content: AN OUTLINE OF THE PROPOSED USE OF GRANTS
Submission Deadlines: NONE
Restrictions on Awards: NONE

Schedule D-Capital Gains and Losses - Tax Year 2011

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain..
SHORT TERM							
CHARLES ...	POWERSHARES QQQ ...	700.000	3/8/2010	1/7/2011	39,113.39	32,591.97	6,521.42
CHARLES ...	FUSHI COPPERWELD I .	1,000.000	10/21/2010	2/4/2011	9,430.87	9,707.95	-277.08
CHARLES ...	VANGUARD REIT	500.000	4/14/2010	2/4/2011	28,410.50	25,403.45	3,007.05
CHARLES ...	SBA COMMUNICATION...	500.000	3/4/2010	3/4/2011	20,980.12	17,823.95	3,156.17
CHARLES ...	VISA INC CL A	100.000	3/15/2010	3/8/2011	7,357.07	9,189.85	-1,832.78
CHARLES ...	VISA INC CL A	100.000	4/9/2010	3/8/2011	7,357.07	9,293.75	-1,936.68
CHARLES ...	FINISAR CORPORATION	300.000	1/7/2011	3/17/2011	6,638.92	9,401.65	-2,762.73
CHARLES ...	CUMMINS INC	150.000	8/3/2010	4/7/2011	16,482.48	12,052.93	4,429.55
CHARLES ...	AU OPTRONICS CORP	1,000.000	1/6/2011	4/12/2011	8,880.88	10,208.95	-1,328.07
CHARLES ...	FRONTEER GOLD INC	300.000	8/18/2010	4/13/2011	4,343.36	2,033.69	2,309.67
CHARLES ...	FRONTEER GOLD INC	200.000	8/18/2010	4/13/2011	2,895.57	1,355.59	1,539.98
CHARLES ...	FRONTEER GOLD INC	500.000	8/18/2010	4/13/2011	7,238.94	3,389.47	3,849.47
CHARLES ...	BORG WARNER INC	100.000	1/7/2011	5/5/2011	7,397.62	7,128.95	268.67
CHARLES ...	BORG WARNER INC	100.000	1/7/2011	5/5/2011	7,397.62	6,967.95	429.67
CHARLES ...	BORG WARNER INC	200.000	3/11/2011	5/5/2011	14,795.24	14,910.95	-115.71
CHARLES ...	SHIRE PHARMACEUTI...	200.000	9/2/2010	5/5/2011	18,214.70	13,246.75	4,967.95
CHARLES ...	SILVER WHEATON CO...	300.000	1/6/2011	5/5/2011	10,928.84	10,649.95	278.89
CHARLES ...	NATIONAL FUEL GAS ...	250.000	2/4/2011	5/19/2011	17,085.72	17,443.70	-357.98
CHARLES ...	ACME PACKET INC	300.000	1/7/2011	6/10/2011	20,351.66	17,867.95	2,483.71
CHARLES ...	ARM HOLDING PLC SP...	100.000	1/7/2011	6/10/2011	2,783.26	2,189.61	593.65
CHARLES ...	ARM HOLDING PLC SP...	100.000	1/7/2011	6/10/2011	2,783.16	2,189.79	593.37
CHARLES ...	ARM HOLDING PLC SP...	100.000	1/7/2011	6/10/2011	2,783.16	2,188.79	594.37
CHARLES ...	ARM HOLDING PLC SP...	200.000	1/7/2011	6/10/2011	5,566.32	4,379.38	1,186.94
CHARLES ...	CUMMINS INC	150.000	4/7/2011	6/10/2011	13,997.78	16,559.95	-2,562.17
CHARLES ...	EMC CORP	500.000	1/6/2011	6/10/2011	13,230.80	11,719.48	1,511.32
CHARLES ...	TEVA PHARMACEUTIC...	300.000	9/27/2010	6/10/2011	14,799.65	16,079.07	-1,279.42
CHARLES ...	TEVA PHARMACEUTIC...	200.000	9/30/2010	6/10/2011	9,866.43	10,719.58	-853.15
CHARLES ...	RAYONIER INC	300.000	8/3/2010	6/10/2011	18,746.69	15,323.35	3,423.34
CHARLES ...	APPROACH RESOURC...	500.000	3/8/2011	6/17/2011	10,790.84	15,088.95	-4,298.11
CHARLES ...	SENSATA TECH HLDG...	200.000	3/25/2011	6/17/2011	6,784.71	6,755.16	29.55
CHARLES ...	SENSATA TECH HLDG...	50.000	3/25/2011	6/17/2011	1,696.18	1,688.79	7.39
CHARLES ...	ABB LTD	500.000	7/6/2011	8/5/2011	10,770.84	12,838.95	-2,068.11
CHARLES ...	DRESSER RAND GRO...	500.000	5/11/2011	8/5/2011	21,300.64	24,318.95	-3,018.31
CHARLES ...	GOLD RESOURCES C .	100.000	8/17/2010	8/5/2011	2,442.27	1,424.90	1,017.37
CHARLES ...	GOLD RESOURCES C .	900.000	8/17/2010	8/5/2011	21,978.53	12,824.06	9,154.47
CHARLES ...	LVMH MOET NEW ADR	250.000	4/21/2011	8/5/2011	8,258.39	8,691.45	-433.06
CHARLES ...	SANOFI-SYNTHELABO ..	300.000	4/21/2011	8/5/2011	10,739.99	11,444.95	-704.96
CHARLES ...	ISHARES MSCI BRAZIL...	50.000	2/4/2011	8/5/2011	3,136.05	3,588.79	-452.74
CHARLES ...	ISHARES MSCI BRAZIL...	200.000	2/4/2011	8/5/2011	12,544.18	14,355.16	-1,810.98
CHARLES ...	CENOVUS ENERGY INC	2,700.000	8/11/2011	8/11/2011	89,821.24	89,779.83	41.41
CHARLES ...	CENOVUS ENERGY INC	1,300.000	8/11/2011	8/11/2011	43,247.26	43,227.33	19.93
CHARLES ...	MILLER ENERGY RES...	100.000	5/19/2011	9/22/2011	296.19	546.90	-250.71
CHARLES ...	MILLER ENERGY RES...	900.000	5/19/2011	9/22/2011	2,664.90	4,922.06	-2,257.16
CHARLES ...	BRIGHAM EXPLORATI...	200.000	8/18/2011	11/8/2011	7,266.91	5,708.95	1,557.96
ISI, Inc	SIEMENS AS ADR	175.000	3/9/2010	1/11/2011	20,699.19	15,820.98	4,878.21
ISI, Inc	MARKET VECTORS G...	300.000	10/29/2010	1/12/2011	17,091.63	16,745.34	346.29
ISI, Inc	MARKET VECTORS G...	300.000	10/29/2010	1/12/2011	17,106.00	16,745.34	360.66
ISI, Inc	MARKET VECTORS G...	100.000	10/29/2010	1/12/2011	5,702.00	5,581.78	120.22
ISI, Inc	MARKET VECTORS G...	100.000	10/29/2010	1/12/2011	5,703.00	5,581.78	121.22
ISI, Inc	MARKET VECTORS G .	100.000	10/29/2010	1/12/2011	5,664.00	5,581.78	82.22

Schedule D-Capital Gains and Losses - Tax Year 2011

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain...
ISI, Inc	ACCENTURE LTD CL A	350.000	7/29/2010	1/25/2011	17,557.49	14,157.97	3,399.52
ISI, Inc	ACCENTURE LTD CL A	250.000	9/29/2010	1/25/2011	12,541.06	10,588.98	1,952.08
ISI, Inc	TARGET CORP	100.000	11/29/2010	2/7/2011	5,320.30	5,583.91	-263.61
ISI, Inc	TARGET CORP	200.000	11/29/2010	2/7/2011	10,640.59	11,089.80	-449.21
ISI, Inc	TARGET CORP	100.000	11/29/2010	2/7/2011	5,320.30	5,544.90	-224.60
ISI, Inc	TARGET CORP	100.000	11/29/2010	2/7/2011	5,320.30	5,544.90	-224.60
ISI, Inc	VANGUARD EMERGIN...	580.000	10/6/2010	2/10/2011	27,227.49	26,735.12	492.37
ISI, Inc	WAL MART STORES INC	250.000	9/29/2010	3/4/2011	13,071.22	13,593.50	-522.28
ISI, Inc	STARBUCKS CORP	53.000	9/29/2010	3/16/2011	1,901.82	1,383.25	518.57
ISI, Inc	STARBUCKS CORP	47.000	9/29/2010	3/16/2011	1,721.10	1,226.65	494.45
ISI, Inc	STARBUCKS CORP	100.000	9/29/2010	3/16/2011	3,661.92	2,609.90	1,052.02
ISI, Inc	STARBUCKS CORP	200.000	9/29/2010	3/16/2011	7,323.85	5,219.80	2,104.05
ISI, Inc	STARBUCKS CORP	100.000	9/29/2010	3/16/2011	3,661.92	2,609.90	1,052.02
ISI, Inc	APPLE COMPUTER	50.000	7/29/2010	3/21/2011	16,532.68	12,940.95	3,591.73
ISI, Inc	DENTSPLY INTERNATI...	100.000	5/6/2010	3/21/2011	3,466.94	3,666.70	-199.76
ISI, Inc	DENTSPLY INTERNATI...	25.000	5/6/2010	3/21/2011	876.48	916.68	-40.20
ISI, Inc	DENTSPLY INTERNATI...	100.000	5/6/2010	3/21/2011	3,506.12	3,666.70	-160.58
ISI, Inc	IBM	100.000	7/29/2010	3/21/2011	15,292.70	12,814.23	2,478.47
ISI, Inc	JOHNSON CONTROLS ...	400.000	12/9/2010	3/21/2011	15,557.38	15,839.60	-282.22
ISI, Inc	CISCO SYSTEMS INC	500.000	4/14/2010	3/22/2011	8,525.74	13,293.50	-4,767.76
ISI, Inc	CISCO SYSTEMS INC	500.000	1/11/2011	3/22/2011	8,525.74	10,458.50	-1,932.76
ISI, Inc	DENTSPLY INTERNATI...	100.000	5/6/2010	3/28/2011	3,469.29	3,666.70	-197.41
ISI, Inc	JOHNSON & JOHNSON	300.000	9/29/2010	3/28/2011	17,565.26	18,662.40	-1,097.14
ISI, Inc	THOMSON REUTERS	440.000	1/11/2011	4/13/2011	17,460.69	16,542.08	918.61
ISI, Inc	POTASH CORP SASK I...	117.094	2/28/2011	4/15/2011	6,572.37	17,016.31	-10,443.94
ISI, Inc	POTASH CORP SASK I...	782.906	3/22/2011	4/15/2011	43,943.75	36,896.55	7,047.20
ISI, Inc	MICROSOFT CORP	1,200.000	12/17/2010	5/23/2011	29,485.59	33,262.80	-3,777.21
ISI, Inc	3M CO	350.000	11/4/2010	5/27/2011	32,303.87	29,888.40	2,415.47
ISI, Inc	JOHNSON CONTROLS ...	300.000	12/9/2010	5/27/2011	11,226.29	11,879.70	-653.41
ISI, Inc	SANDISK CORP	100.000	8/9/2010	6/1/2011	4,561.16	4,628.00	-66.84
ISI, Inc	SANDISK CORP	100.000	8/9/2010	6/1/2011	4,561.16	4,589.00	-27.84
ISI, Inc	SANDISK CORP	100.000	8/9/2010	6/1/2011	4,561.16	4,589.00	-27.84
ISI, Inc	SANDISK CORP	100.000	8/9/2010	6/1/2011	4,561.16	4,590.00	-28.84
ISI, Inc	SANDISK CORP	100.000	8/9/2010	6/1/2011	4,561.16	4,590.00	-28.84
ISI, Inc	SIEMENS AS ADR	160.000	6/28/2011	7/29/2011	21,632.10	20,729.53	902.57
ISI, Inc	EMERSON ELECTRIC ..	200.000	1/11/2011	8/12/2011	8,640.05	11,462.46	-2,822.41
ISI, Inc	GOLDMAN SACHS GR ..	200.000	11/16/2010	8/16/2011	22,934.71	33,732.20	-10,797.49
ISI, Inc	CHICAGO MERCANTIL...	90.000	2/22/2011	8/22/2011	23,033.85	26,669.10	-3,635.25
ISI, Inc	HESS CORP	100.000	3/9/2011	8/26/2011	5,395.89	8,413.82	-3,017.93
ISI, Inc	HESS CORP	200.000	3/9/2011	8/26/2011	10,870.15	16,827.64	-5,957.49
ISI, Inc	APACHE CORP	200.000	2/4/2011	9/21/2011	19,370.68	23,836.96	-4,466.28
ISI, Inc	ENCANA CORP	50.000	3/24/2011	9/26/2011	1,118.98	1,735.00	-616.02
ISI, Inc	ENCANA CORP	100.000	3/24/2011	9/26/2011	2,237.95	3,472.82	-1,234.87
ISI, Inc	ENCANA CORP	100.000	3/24/2011	9/26/2011	2,237.95	3,472.82	-1,234.87
ISI, Inc	ENCANA CORP	100.000	3/24/2011	9/26/2011	2,237.95	3,472.82	-1,234.87
ISI, Inc	ENCANA CORP	100.000	3/24/2011	9/26/2011	2,237.95	3,472.82	-1,234.87
ISI, Inc	ENCANA CORP	50.000	3/24/2011	9/26/2011	1,118.97	1,736.41	-617.44
ISI, Inc	ENCANA CORP	50.000	3/24/2011	9/26/2011	1,118.97	1,736.41	-617.44
ISI, Inc	ENCANA CORP	100.000	3/24/2011	9/26/2011	2,232.12	3,472.82	-1,240.70
ISI, Inc	ENCANA CORP	100.000	3/24/2011	9/26/2011	2,198.95	3,472.82	-1,273.87
ISI, Inc	BF GOODRICH CO	250.000	8/2/2011	9/28/2011	30,218.36	23,907.68	6,310.68
ISI, Inc	MCKESSON HBC INC	100.000	12/23/2010	10/13/2011	6,992.90	6,942.74	50.16

Schedule D-Capital Gains and Losses - Tax Year 2011

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain...
ISI, Inc	EMC CORP	100.000	5/20/2011	10/13/2011	2,224.96	2,749.99	-525.03
ISI, Inc	STATE STREET CORP	80.000	12/28/2010	10/13/2011	2,538.55	3,773.22	-1,234.67
ISI, Inc	STATE STREET CORP	100.000	12/28/2010	11/7/2011	3,925.95	4,716.52	-790.57
ISI, Inc	STATE STREET CORP	400.000	12/28/2010	11/7/2011	15,859.69	18,866.10	-3,006.41
ISI, Inc	DG FASTCHANNEL INC	650.000	4/15/2011	11/14/2011	20,975.50	20,975.50	0.00
ISI, Inc	DIGITAL GENERATION...	650.000	11/14/2011	11/23/2011	9,380.35	20,975.50	-11,595.15
ISI, Inc	POTASH CORP SASK I...	470.000	3/22/2011	11/23/2011	20,469.14	22,150.01	-1,680.87
ISI, Inc	POTASH CORP SASK I...	220.000	6/20/2011	11/23/2011	9,581.30	12,017.38	-2,436.08
ISI, Inc	TIMKEN CO	200.000	1/11/2011	12/21/2011	7,495.05	9,954.80	-2,459.75
ISI, Inc	TIMKEN CO	100.000	1/11/2011	12/21/2011	3,767.03	5,016.90	-1,249.87
ISI, Inc	TIMKEN CO	50.000	6/17/2011	12/21/2011	1,883.51	2,382.30	-498.79
ISI, Inc	TIMKEN CO	200.000	6/17/2011	12/21/2011	7,534.05	9,529.20	-1,995.15
NEUBERG ..	CATERPILLAR FINL MT	30,000.000	8/31/2010	1/7/2011	30,394.80	30,717.30	-322.50
NEUBERG ..	METLIFE INC 2.375% 2...	10,000.000	8/17/2010	3/18/2011	10,132.00	10,071.50	60.50
NEUBERG...	HOST MARRIOTT LP 7....	7,000.000	8/20/2010	4/29/2011	7,106.40	7,122.50	-16.10
NEUBERG...	MASSEY ENERGY CO ...	15,000.000	8/25/2010	6/2/2011	15,300.00	15,112.50	187.50
NEUBERG ..	VALMONT INDUSTRIE...	15,000.000	8/20/2010	6/23/2011	15,171.90	15,375.00	-203.10
NEUBERG...	NEUBERGER BERMAN...	6,550.218	8/12/2010	7/14/2011	75,000.00	67,573.25	7,426.75
NEUBERG...	NEUBERGER BERMAN...	400.000	8/12/2010	7/25/2011	4,676.00	4,126.47	549.53
NEUBERG...	FFCB 2 240% 12/7/16	30,000.000	9/7/2010	8/23/2011	30,000.00	29,947.50	52.50
NEUBERG...	NEUBERGER BERMAN .	4,498.715	7/18/2011	10/5/2011	35,000.00	43,214.99	-8,214.99
SCHMEIDL...	DUKE ENERGY CORP	1,500.000	11/2/2010	1/11/2011	26,494.65	27,038.40	-543.75
SCHMEIDL...	APPLE COMPUTER	50.000	7/26/2010	1/21/2011	17,077.16	12,767.91	4,309.25
SCHMEIDL...	APACHE CORP	100.000	7/26/2010	1/21/2011	12,600.54	8,847.14	3,753.40
SCHMEIDL...	MERCK & CO INC	800.000	9/15/2010	1/31/2011	26,744.44	29,168.08	-2,423.64
SCHMEIDL...	NUCOR CORP	700.000	12/17/2010	2/14/2011	32,845.04	30,272.48	2,572.56
SCHMEIDL...	FREEPORT MCMORAN...	300.000	11/19/2010	2/28/2011	15,162.46	14,527.80	634.66
SCHMEIDL...	FREEPORT MCMORAN...	200.000	12/13/2010	2/28/2011	10,108.30	10,800.81	-692.51
SCHMEIDL...	NEWMONT MINING CO...	300.000	6/11/2010	3/11/2011	15,859.04	17,033.43	-1,174.39
SCHMEIDL...	ANADARKO PETROLE...	200.000	9/7/2010	3/15/2011	15,364.42	9,684.16	5,680.26
SCHMEIDL...	DEVON ENERGY CORP	500.000	7/16/2010	3/15/2011	43,228.36	31,864.05	11,364.31
SCHMEIDL...	APACHE CORP	75.000	7/26/2010	3/15/2011	8,782.16	6,635.36	2,146.80
SCHMEIDL...	CSX CORP	300.000	7/16/2010	3/15/2011	22,282.49	15,738.51	6,543.98
SCHMEIDL...	CUMMINS INC	200.000	10/29/2010	3/18/2011	19,510.34	17,970.47	1,539.87
SCHMEIDL...	APPLE COMPUTER	50.000	7/26/2010	3/18/2011	17,287.04	12,767.91	4,519.13
SCHMEIDL...	SEABRIDGE GOLD INC	500.000	4/9/2010	3/18/2011	15,141.25	12,892.53	2,248.72
SCHMEIDL...	GOLD RESOURCES C...	600.000	8/18/2010	4/18/2011	16,057.91	8,525.34	7,532.57
SCHMEIDL...	MOLYCORP INC	200.000	2/14/2011	4/27/2011	14,041.75	10,939.90	3,101.85
SCHMEIDL...	MICROSOFT CORP	800.000	7/23/2010	5/19/2011	19,834.97	20,248.00	-413.03
SCHMEIDL...	MICROSOFT CORP	400.000	7/27/2010	5/19/2011	9,917.49	10,318.52	-401.03
SCHMEIDL...	HESS CORP	200.000	8/2/2010	6/7/2011	15,436.38	10,607.02	4,829.36
SCHMEIDL...	MOLYCORP INC	200.000	2/14/2011	6/7/2011	12,771.95	10,939.90	1,832.05
SCHMEIDL...	DEERE & CO	150.000	9/28/2010	6/7/2011	12,644.53	10,745.85	1,898.68
SCHMEIDL...	AGRIUM INC	150.000	7/28/2010	6/9/2011	12,672.19	9,068.90	3,603.29
SCHMEIDL...	SEABRIDGE GOLD INC	500.000	7/16/2010	6/14/2011	13,577.14	14,428.78	-851.64
SCHMEIDL...	MOSAIC CO	300.000	8/10/2010	6/20/2011	19,312.03	15,616.25	3,695.78
SCHMEIDL...	MARATHON OIL CORP	600.000	1/12/2011	7/8/2011	23,125.86	23,125.86	0.00
SCHMEIDL...	MARATHON OIL CORP	600.000	1/19/2011	7/8/2011	26,542.68	26,542.68	0.00
SCHMEIDL...	VERIZON COMMUNICA.	1,000.000	10/8/2010	7/29/2011	36,259.90	33,678.90	2,581.00
SCHMEIDL...	3M CO	400.000	3/4/2011	8/1/2011	35,276.72	36,747.36	-1,470.64
SCHMEIDL...	3M CO	100.000	4/29/2011	8/1/2011	8,819.18	9,589.92	-770.74
SCHMEIDL...	MOLYCORP INC	150.000	2/14/2011	8/4/2011	9,660.64	8,204.93	1,455.71

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SCHMEIDL...	MARATHON OIL CORP	1,200.000	7/8/2011	8/5/2011	36,290.66	30,105.94	6,184.72
SCHMEIDL...	GENERAL ELECTRIC	1,200.000	1/26/2011	8/9/2011	20,145.09	23,704.68	-3,559.59
SCHMEIDL...	FRONTIER COMMUNIC...	800.000	8/17/2010	8/9/2011	5,325.90	6,159.44	-833.54
SCHMEIDL...	FRONTIER COMMUNIC ..	1,000.000	8/17/2010	8/10/2011	6,436.67	7,699.30	-1,262.63
SCHMEIDL ..	FRONTIER COMMUNIC...	2,000.000	10/19/2010	8/10/2011	12,873.35	17,757.00	-4,883.65
SCHMEIDL ..	ALEXCO RESOURCE C .	1,500.000	3/28/2011	8/11/2011	10,220.95	13,812.60	-3,591.65
SCHMEIDL ..	ALEXCO RESOURCE C...	500.000	3/29/2011	8/11/2011	3,406.98	4,677.75	-1,270.77
SCHMEIDL...	ALEXCO RESOURCE C...	1,000.000	4/5/2011	8/11/2011	6,813.97	9,004.00	-2,190.03
SCHMEIDL...	APPLE COMPUTER	25.000	9/2/2010	8/25/2011	8,916.49	6,136.58	2,779.91
SCHMEIDL...	CONOCOPHILLIPS	100.000	7/20/2011	8/25/2011	6,334.16	7,668.64	-1,334.48
SCHMEIDL...	CUMMINS INC	125.000	7/29/2011	8/25/2011	9,993.91	13,959.88	-3,965.97
SCHMEIDL...	DEERE & CO	100.000	9/28/2010	8/25/2011	7,016.49	7,163.90	-147.41
SCHMEIDL...	DEERE & CO	50.000	12/13/2010	8/25/2011	3,508.24	4,021.41	-513.17
SCHMEIDL...	MOLYCORP INC	50.000	2/14/2011	8/25/2011	2,507.76	2,734.98	-227.22
SCHMEIDL...	MOLYCORP INC	100.000	2/15/2011	8/25/2011	5,015.53	5,115.99	-100.46
SCHMEIDL...	HESS CORP	150.000	10/6/2010	8/25/2011	8,107.78	9,098.72	-990.94
SCHMEIDL ..	ITT INDUSTRIES INC	300.000	2/8/2011	8/25/2011	12,770.62	17,877.72	-5,107.10
SCHMEIDL ..	INTEL CORP	300.000	1/31/2011	8/25/2011	5,802.05	6,555.75	-753.70
SCHMEIDL...	TEEKAY OFFSHORE P.	300.000	4/5/2011	8/25/2011	7,715.72	9,140.91	-1,425.19
SCHMEIDL...	ANADARKO PETROLE...	250.000	9/7/2010	8/25/2011	16,402.08	12,105.20	4,296.88
SCHMEIDL...	ANADARKO PETROLE...	50.000	9/15/2010	8/25/2011	3,280.42	2,656.18	624.24
SCHMEIDL...	CATERPILLAR INC	300.000	3/29/2011	8/25/2011	24,038.40	32,636.67	-8,598.27
SCHMEIDL...	MARATHON PETROLE...	300.000	7/8/2011	8/25/2011	9,757.84	9,781.30	-23.46
SCHMEIDL...	POTASH CORP SASK I...	343.796	3/21/2011	8/25/2011	17,639.32	16,581.00	1,058.32
SCHMEIDL...	POTASH CORP SASK I...	6.204	7/5/2011	8/25/2011	318.33	352.17	-33.84
SCHMEIDL...	GENERAL MILLS INC	400.000	7/6/2011	8/25/2011	14,499.88	14,946.68	-446.80
SCHMEIDL...	NORTHROP GRUMAN..	400.000	6/24/2011	8/25/2011	20,067.77	26,599.40	-6,531.63
SCHMEIDL...	PEABODY ENERGY C...	300.000	12/27/2010	8/25/2011	12,518.87	19,063.29	-6,544.42
SCHMEIDL...	PEABODY ENERGY C...	100.000	2/23/2011	8/25/2011	4,172.96	6,581.95	-2,408.99
SCHMEIDL...	BRIGHAM EXPLORATI...	400.000	8/1/2011	8/25/2011	10,303.40	13,058.04	-2,754.64
SCHMEIDL...	FREEPORT MCMORAN. .	500.000	3/24/2011	8/25/2011	20,861.04	26,108.10	-5,247.06
SCHMEIDL...	DEVON ENERGY CORP	300.000	11/16/2010	9/27/2011	17,039.94	21,712.26	-4,672.32
SCHMEIDL...	TEEKAY OFFSHORE P...	100.000	4/5/2011	10/7/2011	2,280.11	3,046.97	-766.86
SCHMEIDL...	CONOCOPHILLIPS	200.000	7/20/2011	10/7/2011	11,896.97	15,337.28	-3,440.31
SCHMEIDL...	ITT INDUSTRIES INC	100.000	2/8/2011	10/7/2011	3,966.21	5,959.24	-1,993.03
SCHMEIDL...	ITT INDUSTRIES INC	100.000	7/6/2011	10/7/2011	3,966.21	5,912.83	-1,946.62
SCHMEIDL ..	DEERE & CO	50.000	12/13/2010	10/7/2011	3,052.59	4,021.41	-968.82
SCHMEIDL...	DEERE & CO	200.000	12/15/2010	10/7/2011	12,210.34	16,500.24	-4,289.90
SCHMEIDL...	ANADARKO PETROLE...	150.000	10/27/2010	10/7/2011	8,842.77	9,269.81	-427.04
SCHMEIDL...	HESS CORP	200.000	10/8/2010	10/7/2011	9,550.39	12,367.36	-2,816.97
SCHMEIDL...	MARATHON PETROLE. .	300.000	7/8/2011	10/7/2011	8,330.99	9,781.30	-1,450.31
SCHMEIDL...	MARATHON PETROLE..	100.000	8/1/2011	10/7/2011	2,777.00	4,262.39	-1,485.39
SCHMEIDL...	NORTHROP GRUMAN..	500.000	9/6/2011	10/7/2011	25,190.96	27,348.55	-2,157.59
SCHMEIDL...	MARATHON PETROLE...	100.000	8/1/2011	10/13/2011	3,288.19	4,262.39	-974.20
SCHMEIDL...	MARATHON PETROLE...	200.000	8/17/2011	10/13/2011	6,576.37	7,737.28	-1,160.91
SCHMEIDL...	BRIGHAM EXPLORATI...	400.000	8/1/2011	10/25/2011	14,563.71	13,058.04	1,505.67
SCHMEIDL...	BRIGHAM EXPLORATI...	200.000	8/1/2011	10/27/2011	7,283.32	6,529.02	754.30
SCHMEIDL...	BRIGHAM EXPLORATI...	200.000	8/17/2011	10/27/2011	7,283.32	5,761.42	1,521.90
SCHMEIDL...	ITT INDUSTRIES INC	200.000	7/18/2011	11/1/2011	11,606.96	11,606.96	0.00
SCHMEIDL...	ITT INDUSTRIES INC	200.000	8/16/2011	11/1/2011	9,093.68	9,093.68	0.00
SCHMEIDL...	ITT INDUSTRIES INC	400.000	11/1/2011	11/1/2011	18,072.67	18,072.67	0.00
SCHMEIDL ..	ITT INDUSTRIES INC	200.000	11/1/2011	11/2/2011	4,891.46	4,891.46	0.00

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SCHMEIDL ..	ITT INDUSTRIES INC	400.000	11/2/2011	11/4/2011	17,778.84	17,778.84	0.00
SCHMEIDL...	ITT INDUSTRIES INC	200.000	11/3/2011	11/4/2011	9,307.56	9,307.56	0.00
SCHMEIDL..	ITT INDUSTRIES INC	600.000	11/4/2011	11/4/2011	16,433.30	16,433.30	0.00
SCHMEIDL...	ITT INDUSTRIES INC	600.000	11/4/2011	11/4/2011	5,643.00	5,643.00	0.00
SCHMEIDL ..	EXELIS INC	400.000	11/1/2011	11/8/2011	4,631.19	5,406.36	-775.17
SCHMEIDL...	EXELIS INC	600.000	11/4/2011	11/8/2011	6,946.78	6,237.00	709.78
SCHMEIDL...	POTASH CORP SASK I...	200.000	7/5/2011	12/13/2011	8,538.29	11,352.20	-2,813.91
SCHMEIDL...	ALEXCO RESOURCE C...	3,000.000	9/13/2011	12/14/2011	20,944.69	27,098.10	-6,153.41
SCHMEIDL...	PEABODY ENERGY C...	100.000	2/23/2011	12/19/2011	3,290.01	6,581.95	-3,291.94
SCHMEIDL ..	PEABODY ENERGY C ..	200.000	3/8/2011	12/19/2011	6,580.01	13,703.22	-7,123.21
SCHMEIDL...	PEABODY ENERGY C ..	200.000	8/12/2011	12/19/2011	6,580.01	8,811.34	-2,231.33
WHITNEY II	MOTOROLA INC	1,000.000	12/23/2010	1/6/2011	8,747.99	8,747.99	0.00
WHITNEY II	MOTOROLA INC	1,000.000	1/6/2011	1/6/2011	5,047.10	5,047.10	0.00
WHITNEY II	SOUTHWEST AIRLINES	1,000.000	10/20/2010	1/6/2011	13,202.18	12,957.27	244.91
WHITNEY II	ENDO PHARMACEUT ...	1,000.000	12/14/2010	1/6/2011	36,091.39	36,044.09	47.30
WHITNEY II	AQUA AMERICA INC	245.000	9/29/2010	1/6/2011	5,548.53	5,072.14	476.39
WHITNEY II	FEDEX	150.000	12/22/2010	1/6/2011	13,992.86	13,890.49	102.37
WHITNEY II	NEWMARKET CORP	250.000	1/14/2011	1/14/2011	30,731.49	32,017.74	-1,286.25
WHITNEY II	SIEMENS AS ADR	93.000	8/25/2010	1/19/2011	11,370.36	8,726.74	2,643.62
WHITNEY II	NATIONAL GRID TRAN	500.000	7/14/2010	1/19/2011	21,231.95	18,805.00	2,426.95
WHITNEY II	SANDISK CORP	200.000	7/28/2010	1/19/2011	10,370.73	8,138.28	2,232.45
WHITNEY II	SANDISK CORP	300.000	7/28/2010	1/19/2011	15,556.09	12,203.85	3,352.24
WHITNEY II	POWERSHARES INDIA...	1,000.000	9/7/2010	1/20/2011	23,282.01	22,707.99	574.02
WHITNEY II	MADISON SQUARE GA...	500.000	12/9/2010	1/20/2011	12,145.80	12,202.79	-56.99
WHITNEY II	MADISON SQUARE GA...	500.000	12/15/2010	1/20/2011	12,145.80	12,012.99	132.81
WHITNEY II	DIRECTTV GROUP	500.000	9/23/2010	1/20/2011	21,175.65	20,837.79	337.86
WHITNEY II	DIRECTTV GROUP	500.000	11/9/2010	1/20/2011	21,175.65	21,447.94	-272.29
WHITNEY II	INTERNATIONAL TOW...	1,000.000	11/16/2010	1/21/2011	8,731.84	8,007.99	723.85
WHITNEY II	MADDEN STEVEN LTD	500.000	12/7/2010	1/25/2011	20,016.62	22,657.99	-2,641.37
WHITNEY II	WHIRLPOOL CORP	250.000	12/15/2010	1/25/2011	21,629.27	21,400.49	228.78
WHITNEY II	TIMBERLAND CO	100.000	11/30/2010	1/25/2011	2,663.43	2,537.99	125.44
WHITNEY II	TIMBERLAND CO	200.000	12/1/2010	1/25/2011	5,326.87	5,127.99	198.88
WHITNEY II	MOTOROLA Solutio...	0.857	1/6/2011	1/25/2011	31.72	30.28	1.44
WHITNEY II	NATIONAL GRID TRAN...	0.336	7/14/2010	1/26/2011	14.79	12.63	2.16
WHITNEY II	VISTA GOLD CORP	400.000	5/3/2010	1/26/2011	1,088.02	967.99	120.03
WHITNEY II	VISTA GOLD CORP	1,600.000	5/3/2010	1/26/2011	4,352.07	3,838.40	513.67
WHITNEY II	VISTA GOLD CORP	1,000.000	5/3/2010	1/26/2011	2,711.95	2,399.00	312.95
WHITNEY II	ELDORADO GOLD CO...	1,000.000	5/5/2010	1/26/2011	16,302.09	15,607.99	694.10
WHITNEY II	NEVSUN RES LTD	1,000.000	6/21/2010	1/27/2011	5,436.00	3,687.99	1,748.01
WHITNEY II	NEVSUN RES LTD	1,000.000	6/24/2010	1/27/2011	5,436.00	3,687.99	1,748.01
WHITNEY II	AURIZON MINES LTD	1,000.000	4/19/2010	1/28/2011	6,287.47	5,287.59	999.88
WHITNEY II	AURIZON MINES LTD	1,000.000	5/26/2010	1/28/2011	6,287.47	4,747.99	1,539.48
WHITNEY II	AURIZON MINES LTD	100.000	1/28/2011	1/28/2011	628.75	625.94	2.81
WHITNEY II	IDT CORP	381.000	12/16/2010	1/31/2011	8,772.93	10,748.01	-1,975.08
WHITNEY II	IDT CORP	119.000	12/16/2010	1/31/2011	2,740.10	3,352.12	-612.02
WHITNEY II	KONINKLIJKE AHOLD ...	1,000.000	12/27/2010	1/31/2011	31,821.39	29,907.99	1,913.40
WHITNEY II	MOTOROLA MOBILITY ...	125.000	1/6/2011	2/2/2011	3,741.93	3,700.89	41.04
WHITNEY II	AMAZON COM INC	100.000	12/22/2010	2/2/2011	16,963.68	17,807.99	-844.31
WHITNEY II	APACHE CORP	200.000	8/13/2010	2/2/2011	22,236.42	19,107.89	3,128.53
WHITNEY II	APACHE CORP	100.000	8/25/2010	2/2/2011	11,118.21	9,032.99	2,085.22
WHITNEY II	DIGITALGLOBE INC	400.000	9/30/2010	2/2/2011	12,202.32	12,443.20	-240.88
WHITNEY II	DIGITALGLOBE INC	100.000	9/30/2010	2/2/2011	3,041.95	3,110.80	-68.85

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WHITNEY II	MOTOROLA SOLUTIO ..	142.000	1/6/2011	2/2/2011	5,436.19	5,016.82	419.37
WHITNEY II	LAN AIRLINES S A SP. .	500.000	11/26/2010	2/2/2011	14,624.71	15,654.00	-1,029.29
WHITNEY II	LAN AIRLINES S A SP...	500.000	11/26/2010	2/2/2011	14,621.72	15,654.00	-1,032.28
WHITNEY II	BAIDU.COM	100.000	12/21/2010	2/2/2011	10,640.20	9,807.99	832.21
WHITNEY II	BAIDU.COM	200.000	12/23/2010	2/2/2011	21,280.40	19,491.85	1,788.55
WHITNEY II	ABINGTON BANCORP	1,000.000	11/15/2010	2/2/2011	12,461.77	12,207.99	253.78
WHITNEY II	DECKERS OUTDOOR ...	200.000	11/12/2010	2/2/2011	14,851.19	12,529.99	2,321.20
WHITNEY II	DECKERS OUTDOOR ...	100.000	12/10/2010	2/2/2011	7,425.59	8,067.99	-642.40
WHITNEY II	RIVERSDALE MINING ...	1,000.000	11/18/2010	2/2/2011	15,742.01	12,427.99	3,314.02
WHITNEY II	PARKER HANNIFIN CO...	500.000	1/25/2011	2/4/2011	45,077.14	43,182.99	1,894.15
WHITNEY II	ISHARES MSCI BRAZIL...	100.000	3/24/2010	2/4/2011	7,457.91	7,165.33	292.58
WHITNEY II	PETROLEO BRASILEO ...	800.000	2/10/2011	2/10/2011	29,537.36	29,604.00	-66.64
WHITNEY II	PETROLEO BRASILEO . .	200.000	2/10/2011	2/10/2011	7,384.34	7,400.99	-16.65
WHITNEY II	HOSPIRA INC	200.000	4/21/2010	2/11/2011	10,518.28	11,407.99	-889.71
WHITNEY II	HOSPIRA INC	100.000	4/22/2010	2/11/2011	5,259.14	5,529.83	-270.69
WHITNEY II	HOSPIRA INC	100.000	4/30/2010	2/11/2011	5,259.14	5,506.83	-247.69
WHITNEY II	HOSPIRA INC	100.000	6/25/2010	2/11/2011	5,259.14	5,541.99	-282.85
WHITNEY II	LABORATORY CORP ...	100.000	12/22/2010	2/14/2011	9,055.91	8,872.99	182.92
WHITNEY II	BARD C R INC	100.000	1/5/2011	2/14/2011	9,365.89	9,207.99	157.90
WHITNEY II	CHINA LODGING GRO...	700.000	12/29/2010	2/14/2011	12,795.32	14,812.99	-2,017.67
WHITNEY II	NISKA GAS STORAGE	1,000.000	9/1/2010	2/14/2011	19,304.43	18,857.99	446.44
WHITNEY II	GERDAU SA SPON ADR	1,000.000	9/30/2010	2/14/2011	13,582.14	13,507.99	74.15
WHITNEY II	MATTEL INC	100.000	12/16/2010	2/15/2011	2,545.95	2,539.51	6.44
WHITNEY II	MATTEL INC	900.000	12/16/2010	2/15/2011	22,923.56	22,855.58	67.98
WHITNEY II	COMPANHIA DE BEBID...	500.000	12/22/2010	2/15/2011	12,871.76	14,400.33	-1,528.57
WHITNEY II	ENEL SPA SPONS ADR	1,500.000	11/10/2010	2/16/2011	8,691.84	8,647.99	43.85
WHITNEY II	ROVI CORP	100.000	1/12/2011	2/16/2011	6,396.97	6,299.99	96.98
WHITNEY II	ICONIX BRAND GROU...	500.000	12/30/2010	2/16/2011	10,181.81	10,007.99	173.82
WHITNEY II	VENOCO INC	300.000	12/21/2010	2/22/2011	5,302.22	5,317.99	-15.77
WHITNEY II	VENOCO INC	200.000	12/21/2010	2/22/2011	3,534.82	3,542.00	-7.18
WHITNEY II	CALAMOS CONV & HI...	1,000.000	4/15/2010	2/23/2011	13,482.15	12,697.59	784.56
WHITNEY II	EMERGENCY MEDICA...	50.000	3/29/2010	2/23/2011	3,158.89	2,995.10	163.79
WHITNEY II	EMERGENCY MEDICA...	100.000	4/6/2010	2/23/2011	6,317.78	5,777.99	539.79
WHITNEY II	EMERGENCY MEDICA...	100.000	4/28/2010	2/23/2011	6,317.78	5,597.99	719.79
WHITNEY II	EMERGENCY MEDICA...	100.000	4/29/2010	2/23/2011	6,317.78	5,507.99	809.79
WHITNEY II	EMERGENCY MEDICA...	200.000	6/18/2010	2/23/2011	12,635.55	11,207.99	1,427.56
WHITNEY II	EMERGENCY MEDICA...	150.000	11/3/2010	2/23/2011	9,476.67	8,107.99	1,368.68
WHITNEY II	ITRON INC	250.000	11/3/2010	2/23/2011	13,951.92	15,070.49	-1,118.57
WHITNEY II	AMERICAN TOWER C...	250.000	12/8/2010	2/24/2011	13,467.53	12,980.49	487.04
WHITNEY II	HONEYWELL INTERNA...	500.000	2/24/2011	2/24/2011	28,871.50	28,838.80	32.70
WHITNEY II	GAMMON GOLD INC	1,000.000	2/9/2011	2/25/2011	9,321.93	8,247.99	1,073.94
WHITNEY II	TECK COMINCO LTD C...	500.000	11/16/2010	2/25/2011	26,754.48	24,872.79	1,881.69
WHITNEY II	TECK COMINCO LTD C...	56.000	2/2/2011	2/25/2011	2,996.50	3,288.87	-292.37
WHITNEY II	TECK COMINCO LTD C...	44.000	2/2/2011	2/25/2011	2,351.51	2,584.12	-232.61
WHITNEY II	TECK COMINCO LTD C...	100.000	2/14/2011	2/25/2011	5,344.35	6,107.99	-763.64
WHITNEY II	TATA MTRS LTD	200.000	3/11/2010	3/1/2011	4,706.21	3,603.20	1,103.01
WHITNEY II	FRONTIER COMMUNIC...	260.000	8/4/2010	3/1/2011	2,177.20	1,982.24	194.96
WHITNEY II	RIVERBED TECHNOLO...	500.000	1/21/2011	3/1/2011	19,951.62	19,432.99	518.63
WHITNEY II	RWE AG	100.000	3/24/2010	3/3/2011	6,729.27	8,633.99	-1,904.72
WHITNEY II	RWE AG	100.000	5/10/2010	3/3/2011	6,729.27	7,907.99	-1,178.72
WHITNEY II	RWE AG	100.000	6/1/2010	3/3/2011	6,729.27	6,952.99	-223.72
WHITNEY II	RWE AG	100.000	6/1/2010	3/3/2011	6,729.27	6,907.99	-178.72

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WHITNEY II	RWE AG	100.000	6/16/2010	3/3/2011	6,729.27	6,747.99	-18.72
WHITNEY II	NATIONAL GRID TRAN...	451.664	7/14/2010	3/3/2011	21,071.74	16,987.09	4,084.65
WHITNEY II	NATIONAL GRID TRAN...	48.000	7/14/2010	3/3/2011	2,239.37	1,812.79	426.58
WHITNEY II	NATIONAL GRID TRAN...	250.000	8/16/2010	3/3/2011	11,663.39	10,507.99	1,155.40
WHITNEY II	NATIONAL GRID TRAN...	500.000	11/15/2010	3/3/2011	23,326.78	23,118.19	208.59
WHITNEY II	NATIONAL GRID TRAN...	52 336	1/20/2011	3/3/2011	2,441 65	2,303.78	137.87
WHITNEY II	BANK OF NEW YORK ...	150.000	4/28/2010	3/9/2011	4,542 84	4,783.49	-240.65
WHITNEY II	BANCO SANTANDER C	9.780	11/12/2010	3/9/2011	113 87	129.71	-15.84
WHITNEY II	BANCO SANTANDER C...	11.000	2/10/2011	3/9/2011	128.07	121.55	6.52
WHITNEY II	PLUM CREEK TIMBER ...	600.000	11/12/2010	3/10/2011	24,428 53	23,407.99	1,020.54
WHITNEY II	PLUM CREEK TIMBER ...	400.000	11/12/2010	3/10/2011	16,285.69	15,598.96	686.73
WHITNEY II	TITAN INTERNATIONAL...	500.000	3/10/2011	3/10/2011	12,045.77	11,689.93	355 84
WHITNEY II	TITAN INTERNATIONAL...	100 000	3/10/2011	3/10/2011	2,409.15	2,337.00	72.15
WHITNEY II	TITAN INTERNATIONAL...	100 000	3/10/2011	3/10/2011	2,409.15	2,343.99	65.16
WHITNEY II	TITAN INTERNATIONAL...	300.000	3/10/2011	3/10/2011	7,227.46	7,014.00	213.46
WHITNEY II	MAGNA INTERNATION	250 000	11/12/2010	3/10/2011	12,446 02	12,452.75	-6.73
WHITNEY II	COGNEX CORP	250.000	2/11/2011	3/10/2011	7,014.67	8,601.50	-1,586 83
WHITNEY II	ALEXION PHARMACEU	100.000	2/25/2011	3/10/2011	9,807.18	9,337.99	469 19
WHITNEY II	ECOPETROL SPONS A...	500.000	2/14/2011	3/10/2011	21,556.89	21,107 99	448.90
WHITNEY II	BORG WARNER INC	200.000	12/23/2010	3/10/2011	15,185.87	14,251.99	933.88
WHITNEY II	ILLUMINA INC	500.000	12/27/2010	3/11/2011	33,521.76	32,507.99	1,013.77
WHITNEY II	TECK COMINCO LTD C...	100.000	2/23/2011	3/11/2011	5,431.98	5,647.99	-216.01
WHITNEY II	FRONTIER COMMUNIC...	1,740.000	8/4/2010	3/11/2011	13,689 37	13,265.75	423.62
WHITNEY II	EDWARDS LIFESCIEN...	200.000	1/28/2011	3/11/2011	18,124.62	16,657.90	1,466.72
WHITNEY II	EDWARDS LIFESCIEN...	100.000	1/28/2011	3/11/2011	9,062.31	8,335.99	726.32
WHITNEY II	ENTREE GOLD INC	200.000	5/3/2010	3/11/2011	591.99	565.99	26.00
WHITNEY II	ENTREE GOLD INC	1,500.000	5/3/2010	3/11/2011	4,439.91	4,200.00	239.91
WHITNEY II	ENTREE GOLD INC	1,000.000	5/3/2010	3/11/2011	2,963.89	2,800.00	163.89
WHITNEY II	ENTREE GOLD INC	300.000	5/3/2010	3/11/2011	889.17	838.99	50.18
WHITNEY II	IMAX CORP	250.000	1/19/2011	3/11/2011	6,936.96	7,000.49	-63 53
WHITNEY II	IMAX CORP	100.000	2/2/2011	3/11/2011	2,774.78	2,557.99	216.79
WHITNEY II	QLOGIC CORP	1,000.000	3/1/2011	3/11/2011	17,812.26	17,607.99	204.27
WHITNEY II	CISCO SYSTEMS INC	500.000	11/16/2010	3/11/2011	9,122 93	10,706 50	-1,583.57
WHITNEY II	F5 NETWORKS INC	150.000	9/24/2010	3/11/2011	16,753.19	15,520.57	1,232.62
WHITNEY II	F5 NETWORKS INC	50.000	10/12/2010	3/11/2011	5,584 40	5,002.00	582.40
WHITNEY II	F5 NETWORKS INC	150.000	10/12/2010	3/11/2011	16,763.09	15,005.99	1,757.10
WHITNEY II	F5 NETWORKS INC	150.000	1/25/2011	3/11/2011	16,763.09	16,207.99	555.10
WHITNEY II	NEW ORIENTAL EDUC...	250 000	11/4/2010	3/11/2011	23,124.19	26,792.99	-3,668.80
WHITNEY II	FINISAR CORPORATION	200.000	1/14/2011	3/14/2011	5,008.30	6,549.99	-1,541.69
WHITNEY II	FINISAR CORPORATION	100.000	1/20/2011	3/14/2011	2,504.15	3,437.94	-933.79
WHITNEY II	FINISAR CORPORATION	500.000	1/24/2011	3/14/2011	12,520.76	16,717.99	-4,197.23
WHITNEY II	FINISAR CORPORATION	200.000	1/25/2011	3/14/2011	5,008 30	6,057.99	-1,049.69
WHITNEY II	GENTEX CORP	500.000	10/13/2010	3/14/2011	13,341.75	10,104.00	3,237.75
WHITNEY II	GENTEX CORP	500.000	10/13/2010	3/14/2011	13,344 74	10,104.00	3,240.74
WHITNEY II	MICROCHIP TECHNOL...	1,000.000	10/4/2010	3/15/2011	35,224 33	31,577.99	3,646.34
WHITNEY II	MCCORMICK & CO INC...	250.000	11/24/2010	3/15/2011	12,089.41	11,007.99	1,081.42
WHITNEY II	MCCORMICK & CO INC...	100.000	12/31/2010	3/15/2011	4,835.76	4,699.99	135.77
WHITNEY II	3SBIO INC ADR	200.000	2/23/2011	3/15/2011	3,068.34	3,043.99	24.35
WHITNEY II	3SBIO INC ADR	700.000	2/23/2011	3/15/2011	10,739.20	10,633.00	106.20
WHITNEY II	3SBIO INC ADR	100.000	2/23/2011	3/15/2011	1,534.17	1,518.80	15.37
WHITNEY II	IPG PHOTONICS CORP	300.000	3/10/2011	3/15/2011	14,883.72	17,552.40	-2,668.68
WHITNEY II	IPG PHOTONICS CORP	200 000	3/10/2011	3/15/2011	9,919.80	11,701.60	-1,781 80

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WHITNEY II	ALLIANCE FIBER OPTI ..	200.000	1/19/2011	3/15/2011	2,228.76	3,881.99	-1,653.23
WHITNEY II	ALLIANCE FIBER OPTI...	300.000	1/25/2011	3/15/2011	3,343.14	6,004.79	-2,661.65
WHITNEY II	VIVO PARTICIPACOE...	1,000.000	10/19/2010	3/15/2011	37,077.69	29,727.99	7,349.70
WHITNEY II	ENTROPIC COMMUNIC...	500.000	1/24/2011	3/15/2011	4,188.87	6,779.00	-2,590.13
WHITNEY II	ION GEOPHYSICAL CO...	1,000.000	4/13/2010	3/15/2011	11,321.99	5,373.90	5,948.09
WHITNEY II	MADISON SQUARE GA...	500.000	3/9/2011	3/16/2011	13,832.44	13,707.99	124.45
WHITNEY II	SPREADTRUM COMM ..	245.000	1/5/2011	3/16/2011	4,834.45	4,491.49	342.96
WHITNEY II	SPREADTRUM COMM	755.000	1/5/2011	3/16/2011	14,897.98	13,816.94	1,081.04
WHITNEY II	BANK OF NEW YORK ...	50.000	4/28/2010	3/16/2011	1,429.68	1,594.50	-164.82
WHITNEY II	BANK OF NEW YORK ...	150.000	4/30/2010	3/16/2011	4,289.05	4,657.99	-368.94
WHITNEY II	BANK OF NEW YORK ...	300.000	6/9/2010	3/16/2011	8,578.10	7,807.99	770.11
WHITNEY II	BANK OF NEW YORK ...	500.000	9/23/2010	3/16/2011	14,296.83	12,707.99	1,588.84
WHITNEY II	OMNIVISION TECHNO...	500.000	1/5/2011	3/16/2011	15,087.42	14,887.99	199.43
WHITNEY II	GLOBAL X FDS	300.000	11/15/2010	3/17/2011	4,686.09	5,552.40	-866.31
WHITNEY II	GLOBAL X FDS	700.000	11/15/2010	3/17/2011	10,925.80	12,955.59	-2,029.79
WHITNEY II	PALADIN ENERGY LTD	1,000.000	4/29/2010	3/17/2011	3,717.77	3,556.59	161.18
WHITNEY II	WISDOMTREE JAP S/C...	500.000	4/14/2010	3/21/2011	19,202.14	21,282.99	-2,080.85
WHITNEY II	AFLAC INC	204.000	7/29/2010	3/22/2011	10,278.45	10,371.19	-92.74
WHITNEY II	AFLAC INC	796.000	7/29/2010	3/22/2011	40,106.09	40,444.76	-338.67
WHITNEY II	RAYTHEON CO	1,000.000	8/4/2010	3/22/2011	49,764.55	46,257.99	3,506.56
WHITNEY II	CENOVUS ENERGY INC	100.000	7/23/2010	3/22/2011	3,655.28	2,837.00	818.28
WHITNEY II	CENOVUS ENERGY INC	300.000	7/23/2010	3/22/2011	10,965.84	8,516.66	2,449.18
WHITNEY II	BORG WARNER INC	250.000	12/23/2010	3/22/2011	18,501.85	17,807.50	694.35
WHITNEY II	NOVELLUS SYSTEMS I...	500.000	12/14/2010	3/23/2011	17,646.82	16,590.49	1,056.33
WHITNEY II	NOVELLUS SYSTEMS I...	500.000	3/23/2011	3/23/2011	17,646.82	17,671.84	-25.02
WHITNEY II	LAS VEGAS SANDS C...	250.000	11/17/2010	3/23/2011	9,195.21	12,254.00	-3,058.79
WHITNEY II	CANADIAN PACIFIC R...	500.000	8/23/2010	3/28/2011	31,707.00	29,382.94	2,324.06
WHITNEY II	DRUGSTORE COM INC	2,000.000	12/6/2010	3/29/2011	7,580.86	3,527.99	4,052.87
WHITNEY II	DRUGSTORE COM INC	2,000.000	12/6/2010	3/29/2011	7,580.86	3,487.99	4,092.87
WHITNEY II	TIFFANY & CO	100.000	3/4/2011	4/5/2011	6,135.29	6,037.68	97.61
WHITNEY II	MEDTRONIC INC	1,000.000	3/9/2011	4/6/2011	39,743.54	39,547.99	195.55
WHITNEY II	PHX ENERGY SERVIC...	400.000	9/13/2010	4/11/2011	4,874.58	3,618.24	1,256.34
WHITNEY II	PHX ENERGY SERVIC...	300.000	9/13/2010	4/11/2011	3,655.06	2,713.68	941.38
WHITNEY II	PHX ENERGY SERVIC...	300.000	9/13/2010	4/11/2011	3,655.06	2,722.99	932.07
WHITNEY II	ROYAL DUTCH SHELL ...	0.049	2/8/2011	4/12/2011	3.27	3.43	-0.16
WHITNEY II	BARRICK GOLD CORP	250.000	3/8/2011	4/12/2011	13,551.94	13,092.79	459.15
WHITNEY II	BORG WARNER INC	177.000	12/23/2010	4/15/2011	12,801.25	12,607.71	193.54
WHITNEY II	BORG WARNER INC	73.000	12/23/2010	4/15/2011	5,282.17	5,199.79	82.38
WHITNEY II	TECHNE CORP	300.000	2/24/2011	4/15/2011	22,073.76	21,150.99	922.77
WHITNEY II	TECHNE CORP	100.000	3/15/2011	4/15/2011	7,357.92	7,129.99	227.93
WHITNEY II	TEMPLETON EMERGIN. .	1,000.000	11/3/2010	4/15/2011	23,402.56	23,087.99	314.57
WHITNEY II	AMETEK INC	250.000	4/15/2011	4/15/2011	10,712.68	10,580.24	132.44
WHITNEY II	NETFLIX INC	300.000	1/5/2011	4/19/2011	70,876.44	53,278.69	17,597.75
WHITNEY II	DISCOVERY COMMUNI...	130.000	10/1/2010	4/19/2011	4,629.81	4,975.29	-345.48
WHITNEY II	DISCOVERY COMMUNI...	370.000	10/1/2010	4/19/2011	13,177.15	14,141.40	-964.25
WHITNEY II	ISHARES MSCI BRAZIL...	100.000	2/25/2011	4/19/2011	7,629.94	7,258.99	370.95
WHITNEY II	PETROLEO BRASILEO ...	500.000	2/16/2011	4/19/2011	18,456.95	18,132.99	323.96
WHITNEY II	GENERAL MOTORS C...	200.000	1/31/2011	4/19/2011	6,099.08	7,715.99	-1,616.91
WHITNEY II	GENERAL MOTORS C...	300.000	1/31/2011	4/19/2011	9,148.63	11,565.00	-2,416.37
WHITNEY II	SENSATA TECH HLDG ..	1,000.000	3/28/2011	4/19/2011	32,801.38	32,372.99	428.39
WHITNEY II	BORG WARNER INC	200.000	12/23/2010	4/19/2011	14,211.72	14,246.00	-34.28
WHITNEY II	BORG WARNER INC	100.000	12/23/2010	4/19/2011	7,107.86	7,123.00	-15.14

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WHITNEY II	BORG WARNER INC	200.000	2/2/2011	4/19/2011	14,208.23	13,807.99	400.24
WHITNEY II	ROBBINS & MYERS INC	250.000	4/14/2011	4/19/2011	10,024.56	10,007.99	16.57
WHITNEY II	ACME PACKET INC	100.000	1/13/2011	4/19/2011	7,199.90	6,047.92	1,151.98
WHITNEY II	ACME PACKET INC	100.000	1/20/2011	4/19/2011	7,199.90	6,087.99	1,111.91
WHITNEY II	ACME PACKET INC	100.000	1/20/2011	4/19/2011	7,199.90	6,082.99	1,116.91
WHITNEY II	ACME PACKET INC	100.000	1/25/2011	4/19/2011	7,199.90	5,299.99	1,899.91
WHITNEY II	ACME PACKET INC	100.000	3/10/2011	4/19/2011	7,199.90	7,364.84	-164.94
WHITNEY II	ACME PACKET INC	250.000	3/25/2011	4/19/2011	17,999.74	16,330.47	1,669.27
WHITNEY II	SERVICESTOURCE INT...	200.000	4/5/2011	4/19/2011	2,473.96	2,403.20	70.76
WHITNEY II	SERVICESTOURCE INT...	300.000	4/5/2011	4/19/2011	3,727.24	3,604.79	122.45
WHITNEY II	SHIRE PLC ADR	250.000	10/5/2010	4/19/2011	23,029.74	16,857.99	6,171.75
WHITNEY II	ALLIANCE FIBER OPTI...	200.000	1/25/2011	4/19/2011	1,882.17	4,003.20	-2,121.03
WHITNEY II	SPREADTRUM COMM...	100.000	4/5/2011	4/19/2011	1,983.97	1,854.80	129.17
WHITNEY II	SPREADTRUM COMM.	900.000	4/5/2011	4/19/2011	17,918.65	16,693.19	1,225.46
WHITNEY II	CVS CORP	500.000	4/11/2011	4/20/2011	17,906.66	17,805.49	101.17
WHITNEY II	CVS CORP	335.000	4/11/2011	4/20/2011	11,997.46	11,974.57	22.89
WHITNEY II	CVS CORP	100.000	4/11/2011	4/20/2011	3,581.33	3,577.50	3.83
WHITNEY II	CVS CORP	65.000	4/11/2011	4/20/2011	2,327.87	2,329.27	-1.40
WHITNEY II	BRUKER CORP	250.000	4/14/2011	4/26/2011	5,041.91	5,017.12	24.79
WHITNEY II	SHIRE PLC ADR	500.000	9/8/2010	4/27/2011	46,261.62	33,004.00	13,257.62
WHITNEY II	RADCOM LTD	500.000	1/19/2011	4/28/2011	3,291.94	6,404.00	-3,112.06
WHITNEY II	NETFLIX INC	100.000	4/29/2011	5/2/2011	23,341.06	22,777.99	563.07
WHITNEY II	OPEN TEXT CORP	250.000	4/8/2011	5/3/2011	15,931.93	15,610.49	321.44
WHITNEY II	PILGRIMS PRIDE CORP	1,500.000	10/26/2010	5/4/2011	9,097.73	8,902.99	194.74
WHITNEY II	HELMERICH & PAYNE ...	100.000	4/21/2011	5/4/2011	6,630.88	6,702.99	-72.11
WHITNEY II	DECKERS OUTDOOR ...	100.000	4/21/2011	5/5/2011	8,400.89	9,207.99	-807.10
WHITNEY II	COGNEX CORP	250.000	2/11/2011	5/6/2011	8,898.33	8,601.50	296.83
WHITNEY II	COGNEX CORP	250.000	2/16/2011	5/6/2011	8,898.33	8,191.50	706.83
WHITNEY II	COGNEX CORP	250.000	2/16/2011	5/6/2011	8,897.33	8,191.50	705.83
WHITNEY II	COGNEX CORP	250.000	2/24/2011	5/6/2011	8,897.33	7,445.49	1,451.84
WHITNEY II	LAWSON SOFTWARE I...	1,000.000	1/19/2011	5/10/2011	11,085.69	9,137.59	1,948.10
WHITNEY II	POLYPORE INTL INC	250.000	1/5/2011	5/10/2011	16,270.92	10,320.49	5,950.43
WHITNEY II	POLYPORE INTL INC	150.000	1/14/2011	5/10/2011	9,762.55	6,505.93	3,256.62
WHITNEY II	POLYPORE INTL INC	100.000	1/25/2011	5/10/2011	6,508.37	4,407.99	2,100.38
WHITNEY II	POLYPORE INTL INC	100.000	2/2/2011	5/10/2011	6,628.93	4,707.99	1,920.94
WHITNEY II	POLYPORE INTL INC	200.000	2/24/2011	5/10/2011	13,257.86	10,405.99	2,851.87
WHITNEY II	POLYPORE INTL INC	300.000	3/23/2011	5/10/2011	19,886.80	15,787.99	4,098.81
WHITNEY II	POLYPORE INTL INC	150.000	4/5/2011	5/10/2011	9,943.40	8,415.31	1,528.09
WHITNEY II	POLYPORE INTL INC	100.000	5/6/2011	5/10/2011	6,628.93	5,819.59	809.34
WHITNEY II	DENBURY RESOURCE...	500.000	2/1/2011	5/10/2011	10,320.95	9,254.00	1,066.95
WHITNEY II	DENBURY RESOURCE...	500.000	2/1/2011	5/10/2011	10,311.81	9,254.00	1,057.81
WHITNEY II	SCANA CORP	1,000.000	9/10/2010	5/10/2011	41,061.22	40,637.99	423.23
WHITNEY II	CLOROX CO	250.000	3/22/2011	5/10/2011	16,931.69	16,907.99	23.70
WHITNEY II	CLOROX CO	100.000	4/28/2011	5/10/2011	6,772.68	6,863.99	-91.31
WHITNEY II	O'REILLY AUTOMOTIV...	500.000	11/29/2010	5/10/2011	30,102.76	29,757.99	344.77
WHITNEY II	O'REILLY AUTOMOTIV...	100.000	12/9/2010	5/10/2011	6,020.55	6,122.67	-102.12
WHITNEY II	PEOPLES FEDERAL	300.000	1/20/2011	5/10/2011	4,107.52	4,049.85	57.67
WHITNEY II	PEOPLES FEDERAL	700.000	1/20/2011	5/10/2011	9,584.22	9,457.99	126.23
WHITNEY II	ENCANA CORP	400.000	5/10/2011	5/10/2011	12,869.60	12,835.99	33.61
WHITNEY II	ENCANA CORP	100.000	5/10/2011	5/10/2011	3,217.40	3,208.00	9.40
WHITNEY II	DIGITALGLOBE INC	500.000	9/30/2010	5/11/2011	12,802.16	15,554.00	-2,751.84
WHITNEY II	VALASSIS COMMUNIC...	500.000	4/26/2011	5/11/2011	13,470.75	13,207.99	262.76

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WHITNEY II	VALASSIS COMMUNIC...	500.000	5/11/2011	5/11/2011	13,470.75	13,622.59	-151.84
WHITNEY II	COMPANHIA DE BEBID...	250.000	12/22/2010	5/12/2011	8,113.00	7,200.16	912.84
WHITNEY II	COMPANHIA DE BEBID..	500.000	1/5/2011	5/12/2011	16,225.99	15,507.99	718.00
WHITNEY II	COMPANHIA DE BEBID .	250.000	1/12/2011	5/12/2011	8,113.00	7,507.99	605.01
WHITNEY II	ALEXION PHARMACEU..	100.000	4/21/2011	5/16/2011	9,841.82	9,791.99	49.83
WHITNEY II	CHARMING SHOPPES ...	100.000	4/5/2011	5/16/2011	452.19	435.00	17.19
WHITNEY II	CHARMING SHOPPES ...	900.000	4/5/2011	5/16/2011	4,069.73	3,904.99	164.74
WHITNEY II	ARUBA NETWORKS INC	250.000	4/8/2011	5/18/2011	8,091.85	7,934.62	157.23
WHITNEY II	SPREADTRUM COMM...	400.000	5/11/2011	5/18/2011	8,256.88	8,235.99	20.89
WHITNEY II	SPREADTRUM COMM...	600.000	5/11/2011	5/18/2011	12,385.33	12,336.00	49.33
WHITNEY II	CINEMARK HOLDING I ..	1,000.000	4/6/2011	5/18/2011	20,522.21	19,807.99	714.22
WHITNEY II	RADCOM LTD	100.000	1/19/2011	5/18/2011	639.99	1,280.80	-640.81
WHITNEY II	RADCOM LTD	400.000	1/19/2011	5/18/2011	2,575.95	5,123.20	-2,547.25
WHITNEY II	STRYKER CORP	300.000	3/9/2011	5/18/2011	18,970.64	19,183.99	-213.35
WHITNEY II	STRYKER CORP	200.000	3/15/2011	5/18/2011	12,647.09	12,557.99	89.10
WHITNEY II	STRYKER CORP	100.000	3/18/2011	5/18/2011	6,323.55	6,088.99	234.56
WHITNEY II	HMS HOLDINGS INC	100.000	6/21/2010	5/19/2011	7,612.85	5,580.99	2,031.86
WHITNEY II	HMS HOLDINGS INC	150.000	6/23/2010	5/19/2011	11,419.28	8,097.49	3,321.79
WHITNEY II	HMS HOLDINGS INC	100.000	11/16/2010	5/19/2011	7,612.85	6,109.93	1,502.92
WHITNEY II	KRATON PERFORMAN...	300.000	4/1/2011	5/20/2011	10,485.80	12,352.99	-1,867.19
WHITNEY II	CARBO CERAMICS INC	200.000	4/8/2011	5/24/2011	29,831.61	27,828.79	2,002.82
WHITNEY II	SHIRE PLC ADR	224.000	9/8/2010	5/24/2011	20,883.11	14,785.79	6,097.32
WHITNEY II	SHIRE PLC ADR	89.000	9/8/2010	5/24/2011	8,293.77	5,874.71	2,419.06
WHITNEY II	SHIRE PLC ADR	87.000	9/8/2010	5/24/2011	8,112.59	5,742.70	2,369.89
WHITNEY II	SHIRE PLC ADR	100.000	9/8/2010	5/24/2011	9,326.82	6,600.80	2,726.02
WHITNEY II	SALESFORCE.COM INC	150.000	12/13/2010	5/25/2011	22,253.58	22,123.99	129.59
WHITNEY II	SALESFORCE.COM INC	50.000	12/13/2010	5/25/2011	7,417.86	7,369.83	48.03
WHITNEY II	CANADIAN NATIONAL ...	500.000	8/24/2010	5/26/2011	30,546.72	30,507.99	38.73
WHITNEY II	CHINA PETROLEUM & ...	250.000	2/8/2011	5/26/2011	23,854.28	27,632.99	-3,778.71
WHITNEY II	JOHNSON CONTROLS ...	350.000	10/19/2010	5/26/2011	13,285.63	11,393.48	1,892.15
WHITNEY II	RACKSPACE HOSTING...	500.000	1/11/2011	5/26/2011	20,647.01	15,757.99	4,889.02
WHITNEY II	COMPANHIA ENERGE...	200.000	2/24/2011	5/26/2011	3,850.33	3,331.98	518.35
WHITNEY II	COMPANHIA ENERGE...	600.000	2/24/2011	5/26/2011	11,550.98	9,970.08	1,580.90
WHITNEY II	COMPANHIA ENERGE...	200.000	2/24/2011	5/26/2011	3,850.33	3,324.00	526.33
WHITNEY II	3-D SYSTEMS CORP	600.000	3/10/2011	5/26/2011	10,577.79	7,783.59	2,794.20
WHITNEY II	3-D SYSTEMS CORP	100.000	3/10/2011	5/26/2011	1,756.97	1,297.27	459.70
WHITNEY II	3-D SYSTEMS CORP	254.545	3/10/2011	5/26/2011	4,490.09	3,302.13	1,187.96
WHITNEY II	3-D SYSTEMS CORP	45.455	3/10/2011	5/26/2011	801.80	616.17	185.63
WHITNEY II	ADTRAN INC	500.000	2/10/2011	5/26/2011	20,542.01	22,554.00	-2,011.99
WHITNEY II	BOEING CO	250.000	4/25/2011	5/26/2011	19,069.77	18,309.87	759.90
WHITNEY II	CANON INC	250.000	4/14/2011	5/26/2011	11,119.52	10,570.49	549.03
WHITNEY II	RICKS CABARET INTL ...	500.000	2/15/2011	5/26/2011	4,903.41	4,733.75	169.66
WHITNEY II	RICKS CABARET INTL ...	100.000	2/15/2011	5/26/2011	982.18	946.75	35.43
WHITNEY II	RICKS CABARET INTL ...	100.000	2/15/2011	5/26/2011	981.28	946.75	34.53
WHITNEY II	RICKS CABARET INTL ...	200.000	2/15/2011	5/26/2011	1,966.56	1,893.50	73.06
WHITNEY II	RICKS CABARET INTL ...	100.000	2/15/2011	5/26/2011	983.48	946.75	36.73
WHITNEY II	JUNIPER NETWORKS I...	50.000	5/12/2011	5/26/2011	1,890.50	1,880.97	9.53
WHITNEY II	JUNIPER NETWORKS I .	200.000	5/12/2011	5/26/2011	7,554.06	7,523.90	30.16
WHITNEY II	KEMET CORP	400.000	2/10/2011	5/26/2011	6,351.88	6,223.20	128.68
WHITNEY II	KEMET CORP	600.000	2/10/2011	5/26/2011	9,527.81	9,334.79	193.02
WHITNEY II	RIVERBED TECHNOLO...	250.000	3/25/2011	5/26/2011	9,374.45	9,057.99	316.46
WHITNEY II	RIVERBED TECHNOLO...	100.000	3/31/2011	5/26/2011	3,749.78	3,699.91	49.87

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WHITNEY II	RIVERBED TECHNOLO...	100.000	4/4/2011	5/26/2011	3,749.78	3,777.99	-28.21
WHITNEY II	RIVERBED TECHNOLO...	200.000	4/6/2011	5/26/2011	7,499.56	7,067.75	431.81
WHITNEY II	APPROACH RESOURC...	250.000	3/10/2011	5/26/2011	6,137.12	8,127.00	-1,989.88
WHITNEY II	TELECOM ARGENTINA	100.000	2/28/2011	5/26/2011	2,448.97	2,415.80	33.17
WHITNEY II	TELECOM ARGENTINA	900.000	2/28/2011	5/26/2011	22,113.38	21,742.19	371.19
WHITNEY II	TIM HORTONS INC	500.000	11/23/2010	5/31/2011	23,024.68	19,382.99	3,641.69
WHITNEY II	TIM HORTONS INC	250.000	12/1/2010	5/31/2011	11,512.34	10,007.99	1,504.35
WHITNEY II	QUALCOMM INC	200.000	4/29/2011	6/1/2011	11,468.95	11,441.81	27.14
WHITNEY II	QUALCOMM INC	100.000	5/3/2011	6/1/2011	5,734.47	5,731.74	2.73
WHITNEY II	ALCOA INC	1,000.000	2/28/2011	6/7/2011	16,102.30	16,007.99	94.31
WHITNEY II	ENTROPIC COMMUNIC.	500.000	1/24/2011	6/7/2011	4,168.87	6,779.00	-2,610.13
WHITNEY II	HMS HOLDINGS INC	100.000	6/6/2011	6/14/2011	7,488.95	7,707.99	-219.04
WHITNEY II	ENCANA CORP	500.000	5/10/2011	6/14/2011	16,516.99	16,040.00	476.99
WHITNEY II	JOHNSON CONTROLS ...	650.000	10/19/2010	6/14/2011	23,785.84	21,159.31	2,626.53
WHITNEY II	JOHNSON CONTROLS ...	150.000	2/2/2011	6/14/2011	5,489.04	5,658.48	-169.44
WHITNEY II	JOHNSON CONTROLS ...	200.000	2/8/2011	6/14/2011	7,318.72	7,509.99	-191.27
WHITNEY II	MCCORMICK & CO INC.	200.000	5/10/2011	6/14/2011	9,816.32	9,807.99	8.33
WHITNEY II	MCCORMICK & CO INC...	200.000	6/7/2011	6/14/2011	9,816.32	9,807.99	8.33
WHITNEY II	NOVO NORDISK	100.000	2/2/2011	6/14/2011	12,461.86	11,357.99	1,103.87
WHITNEY II	POLO RALPH LAUREN ...	100.000	5/31/2011	6/15/2011	12,006.86	11,507.99	498.87
WHITNEY II	ENDO PHARMACEUT ...	200.000	4/6/2011	6/15/2011	7,877.39	7,733.31	144.08
WHITNEY II	ENDO PHARMACEUT ...	200.000	4/15/2011	6/15/2011	7,877.39	7,987.83	-110.44
WHITNEY II	ENDO PHARMACEUT ...	250.000	5/5/2011	6/15/2011	9,846.73	9,795.49	51.24
WHITNEY II	DOUGLAS DYNAMICS I...	650.000	5/23/2011	6/15/2011	9,823.20	9,595.49	227.71
WHITNEY II	DOUGLAS DYNAMICS I...	350.000	6/2/2011	6/15/2011	5,289.41	5,334.99	-45.58
WHITNEY II	EATON CORP	250.000	5/12/2011	6/15/2011	11,492.41	12,954.87	-1,462.46
WHITNEY II	ENTERGY CORP	250.000	4/8/2011	6/15/2011	16,967.31	16,692.37	274.94
WHITNEY II	MEAD JOHNSON NUT...	500.000	12/13/2010	6/15/2011	32,102.54	30,957.99	1,144.55
WHITNEY II	BANCOLOMBIA SA ADR	500.000	2/14/2011	6/15/2011	33,449.43	28,132.99	5,316.44
WHITNEY II	BANCOLOMBIA SA ADR	250.000	2/15/2011	6/15/2011	16,724.71	13,820.49	2,904.22
WHITNEY II	CRACKER BARREL OL...	250.000	12/15/2010	6/15/2011	10,992.02	13,680.47	-2,688.45
WHITNEY II	3-D SYSTEMS CORP	250.000	3/10/2011	6/21/2011	4,476.92	3,388.92	1,088.00
WHITNEY II	WESTPORT INNOVATI...	600.000	2/24/2011	6/21/2011	12,079.51	9,499.99	2,579.52
WHITNEY II	WESTPORT INNOVATI...	400.000	2/24/2011	6/21/2011	8,053.01	6,336.00	1,717.01
WHITNEY II	BUNGE LIMITED	500.000	11/2/2010	6/21/2011	32,759.54	29,507.99	3,251.55
WHITNEY II	BUNGE LIMITED	250.000	11/17/2010	6/21/2011	16,379.77	15,007.99	1,371.78
WHITNEY II	INTRALINKS HLDGS INC	250.000	4/28/2011	6/21/2011	4,404.42	7,470.49	-3,066.07
WHITNEY II	IPG PHOTONICS CORP	500.000	3/10/2011	6/21/2011	31,535.40	29,254.00	2,281.40
WHITNEY II	IPG PHOTONICS CORP	500.000	3/10/2011	6/21/2011	31,535.40	28,007.99	3,527.41
WHITNEY II	FEDERATED INVESTO...	100.000	10/20/2010	6/21/2011	2,388.96	2,348.54	40.42
WHITNEY II	FEDERATED INVESTO ...	900.000	10/20/2010	6/21/2011	21,577.08	21,136.85	440.23
WHITNEY II	FIRST MAJESTIC SILV ...	1,000.000	4/12/2011	6/21/2011	16,339.68	25,007.99	-8,668.31
WHITNEY II	ALLIANCE FIBER OPTI...	1,000.000	2/10/2011	6/21/2011	8,192.75	15,617.99	-7,425.24
WHITNEY II	ADTRAN INC	500.000	2/10/2011	6/21/2011	19,185.54	22,554.00	-3,368.46
WHITNEY II	HIBBETT SPORTS INC	100.000	4/13/2011	6/21/2011	3,752.93	3,581.60	171.33
WHITNEY II	HIBBETT SPORTS INC	400.000	4/13/2011	6/21/2011	15,046.82	14,326.39	720.43
WHITNEY II	HIBBETT SPORTS INC	199.000	6/6/2011	6/21/2011	7,485.80	8,065.32	-579.52
WHITNEY II	NUSTAR ENERGY LP	200.000	5/31/2011	6/21/2011	12,529.75	12,485.33	44.42
WHITNEY II	NUSTAR ENERGY LP	100.000	5/31/2011	6/21/2011	6,260.88	6,242.66	18.22
WHITNEY II	MEDIDATA SOLUTION...	250.000	4/8/2011	6/21/2011	5,400.94	6,402.99	-1,002.05
WHITNEY II	MEDIDATA SOLUTION...	100.000	4/13/2011	6/21/2011	2,160.37	2,550.00	-389.63
WHITNEY II	GEOEYE INC	500.000	6/14/2011	6/21/2011	17,452.12	16,882.99	569.13

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WHITNEY II	ROFIN SINAR TECHNO...	1,000.000	3/10/2011	6/21/2011	32,432.28	39,757.99	-7,325.71
WHITNEY II	SENSATA TECH HLDG..	200.000	4/29/2011	6/21/2011	6,639.87	6,718.28	-78.41
WHITNEY II	SENSATA TECH HLDG...	400.000	4/29/2011	6/21/2011	13,275.74	13,436.57	-160.83
WHITNEY II	SENSATA TECH HLDG..	100.000	4/29/2011	6/21/2011	3,318.19	3,359.14	-40.95
WHITNEY II	SENSATA TECH HLDG...	300.000	4/29/2011	6/21/2011	9,954.56	10,077.00	-122.44
WHITNEY II	POWERSHARES INDIA...	1,000.000	5/31/2011	6/21/2011	22,272.18	21,747.99	524.19
WHITNEY II	INTEGRYS ENERGY G...	500.000	2/8/2011	6/21/2011	24,918.28	23,962.99	955.29
WHITNEY II	CELANESE CORP CL A	100.000	6/6/2011	7/1/2011	5,184.00	5,170.90	13.10
WHITNEY II	LARGE CAP BULL 3X S...	250.000	6/13/2011	7/1/2011	19,434.73	19,050.49	384.24
WHITNEY II	PROSHARES ULTRAP...	250.000	6/13/2011	7/1/2011	18,431.65	18,105.27	326.38
WHITNEY II	SMALL CAP BULL 3X S...	250.000	6/13/2011	7/1/2011	19,526.86	18,132.99	1,393.87
WHITNEY II	METABOLIX INC	1,000.000	12/15/2010	7/6/2011	6,963.57	11,507.99	-4,544.42
WHITNEY II	YELLOW MEDIA INC	1,000.000	11/1/2010	7/6/2011	2,292.10	6,037.99	-3,745.89
WHITNEY II	YELLOW MEDIA INC	11.000	2/2/2011	7/6/2011	25.21	0.12	25.09
WHITNEY II	ROYAL DUTCH SHELL ...	0.102	2/8/2011	7/7/2011	6.76	7.19	-0.43
WHITNEY II	PACCAR INC	400.000	5/12/2011	7/8/2011	20,823.89	21,278.99	-455.10
WHITNEY II	WHITING PETROLEUM...	200.000	7/6/2011	7/8/2011	11,601.78	11,177.99	423.79
WHITNEY II	WALTER ENERGY INC	200.000	7/6/2011	7/8/2011	23,879.73	22,967.99	911.74
WHITNEY II	PERRIGO CO	200.000	4/28/2011	7/8/2011	17,777.66	17,695.99	81.67
WHITNEY II	BANK MONTREAL QUE...	0.700	7/8/2011	7/14/2011	44.54	49.72	-5.18
WHITNEY II	NETWORK APPLIANC ...	200.000	5/12/2011	7/21/2011	10,023.81	10,657.90	-634.09
WHITNEY II	NETWORK APPLIANC...	50.000	5/12/2011	7/21/2011	2,507.45	2,684.47	-157.02
WHITNEY II	DECKERS OUTDOOR ...	100.000	5/5/2011	7/27/2011	9,596.90	8,607.99	988.91
WHITNEY II	TRW AUTOMOTIVE HO..	100.000	5/20/2011	7/27/2011	5,444.98	5,386.99	57.99
WHITNEY II	MEDIDATA SOLUTION...	100.000	4/13/2011	7/27/2011	2,172.04	2,550.00	-377.96
WHITNEY II	OYO GEOSPACECORP	150.000	2/14/2011	7/27/2011	15,654.82	15,390.49	264.33
WHITNEY II	LYONDELL CHEMICAL ...	200.000	5/18/2011	7/27/2011	7,794.00	8,007.99	-213.99
WHITNEY II	LYONDELL CHEMICAL ...	200.000	5/19/2011	7/27/2011	7,794.00	7,657.99	136.01
WHITNEY II	MEDCO HEALTH SOLU...	250.000	3/22/2011	7/27/2011	16,424.10	13,507.99	2,916.11
WHITNEY II	ARROW ELECTRONICS	200.000	6/6/2011	8/1/2011	7,158.03	8,807.99	-1,649.96
WHITNEY II	CALIFORNIA WATER S...	2,000.000	3/31/2011	8/3/2011	36,511.30	36,157.99	353.31
WHITNEY II	SPRINT NEXTEL CORP	1,000.000	5/10/2011	8/3/2011	4,202.42	5,287.39	-1,084.97
WHITNEY II	OSHKOSH CORP	100.000	7/14/2011	8/3/2011	2,448.95	3,135.80	-686.85
WHITNEY II	OSHKOSH CORP	400.000	7/14/2011	8/3/2011	9,791.82	12,543.20	-2,751.38
WHITNEY II	BIOSANTE PHARMACE...	2,000.000	5/25/2011	8/3/2011	5,916.53	5,267.79	648.74
WHITNEY II	BIOSANTE PHARMACE...	1,500.000	5/25/2011	8/3/2011	4,437.40	3,967.99	469.41
WHITNEY II	BIOSANTE PHARMACE...	1,000.000	6/8/2011	8/3/2011	2,958.27	3,057.99	-99.72
WHITNEY II	MARSH & MCLENNAN ...	1,000.000	10/14/2010	8/3/2011	29,291.94	23,467.59	5,824.35
WHITNEY II	BECTON DICKINSON &...	100.000	8/25/2010	8/3/2011	8,288.35	7,002.66	1,285.69
WHITNEY II	BECTON DICKINSON &...	200.000	8/25/2010	8/3/2011	16,591.70	14,005.33	2,586.37
WHITNEY II	COGNIZANT TECHNOL...	402.000	7/6/2011	8/3/2011	27,833.99	29,473.02	-1,639.03
WHITNEY II	COGNIZANT TECHNOL...	98.000	7/6/2011	8/3/2011	6,743.25	7,184.97	-441.72
WHITNEY II	INVESCO MORTGAGE ...	300.000	6/27/2011	8/3/2011	4,961.90	6,302.40	-1,340.50
WHITNEY II	INVESCO MORTGAGE ...	143.000	6/27/2011	8/3/2011	2,355.75	3,004.14	-648.39
WHITNEY II	INVESCO MORTGAGE ...	557.000	6/27/2011	8/3/2011	9,184.75	11,701.45	-2,516.70
WHITNEY II	MILLER ENERGY RES...	1,000.000	5/25/2011	8/5/2011	3,352.54	5,477.99	-2,125.45
WHITNEY II	ONLINE RES CORP	900.000	4/8/2011	8/9/2011	2,880.95	3,540.60	-659.65
WHITNEY II	ONLINE RES CORP	1,100.000	4/8/2011	8/9/2011	3,519.93	4,327.39	-807.46
WHITNEY II	TTM TECHNOLOGIES I...	500.000	4/5/2011	8/9/2011	6,304.85	9,147.99	-2,843.14
WHITNEY II	TTM TECHNOLOGIES I...	250.000	5/3/2011	8/9/2011	3,152.42	4,695.49	-1,543.07
WHITNEY II	MEDQUIST HLDGS INC	200.000	7/14/2011	8/9/2011	2,483.96	2,640.66	-156.70
WHITNEY II	MEDQUIST HLDGS INC	400.000	7/14/2011	8/9/2011	4,979.90	5,281.33	-301.43

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WHITNEY II	RALCORP HLDGS INC . .	500.000	4/11/2011	8/9/2011	39,754.44	34,457.99	5,296.45
WHITNEY II	KAMAN CORP	100.000	4/12/2011	8/9/2011	3,394.94	3,669.00	-274.06
WHITNEY II	KAMAN CORP	300.000	4/12/2011	8/9/2011	10,199.80	11,006.99	-807.19
WHITNEY II	ORACLE CORP	1,000.000	6/28/2011	8/9/2011	29,441.94	31,182.99	-1,741.05
WHITNEY II	FIRST TRUST ISE-REV...	1,000.000	3/25/2011	8/9/2011	20,382.21	22,557.99	-2,175.78
WHITNEY II	BANK MONTREAL QUE...	125.000	7/8/2011	8/9/2011	7,414.36	8,877.87	-1,463.51
WHITNEY II	3-D SYSTEMS CORP	100.000	3/10/2011	8/9/2011	1,857.96	1,355.57	502.39
WHITNEY II	3-D SYSTEMS CORP	400.000	3/10/2011	8/9/2011	7,419.86	5,422.27	1,997.59
WHITNEY II	AMGEN INC	250.000	6/6/2011	8/9/2011	13,062.25	15,007.99	-1,945.74
WHITNEY II	CHESAPEAKE ENERG...	500.000	6/23/2011	8/9/2011	15,751.70	14,036.84	1,714.86
WHITNEY II	JM SMUCKER CO	50.000	5/10/2011	8/9/2011	3,756.70	3,721.60	35.10
WHITNEY II	JM SMUCKER CO	200.000	5/10/2011	8/9/2011	15,018.47	14,886.39	132.08
WHITNEY II	IMPALA PLATINUM HL...	1,000.000	7/8/2011	8/9/2011	23,731.55	26,707.99	-2,976.44
WHITNEY II	COMPANHIA DE BEBID. .	500.000	6/13/2011	8/9/2011	14,773.32	15,807.99	-1,034.67
WHITNEY II	AMERISOURCEBERGE...	100.000	5/3/2011	8/9/2011	3,709.22	4,089.99	-380.77
WHITNEY II	GRACO INC	250.000	7/21/2011	8/9/2011	10,014.51	12,359.62	-2,345.11
WHITNEY II	HIBBETT SPORTS INC	500.000	7/19/2011	8/9/2011	18,762.04	20,507.99	-1,745.95
WHITNEY II	CHECKPOINT SOFTW...	247.000	12/1/2010	8/10/2011	12,759.19	10,766.73	1,992.46
WHITNEY II	CHECKPOINT SOFTW...	253.000	12/1/2010	8/10/2011	13,078.78	11,028.27	2,050.51
WHITNEY II	3-D SYSTEMS CORP	500.000	3/10/2011	8/11/2011	7,922.85	6,777.83	1,145.02
WHITNEY II	APPROACH RESOURC...	250.000	3/10/2011	8/11/2011	4,544.42	8,127.00	-3,582.58
WHITNEY II	IDT CORP	300.000	12/16/2010	8/11/2011	5,934.97	8,450.72	-2,515.75
WHITNEY II	IDT CORP	200.000	12/16/2010	8/11/2011	3,956.64	5,632.00	-1,675.36
WHITNEY II	AMERICAN WATER W ..	868.000	2/4/2011	8/11/2011	22,232.52	22,237.47	-4.95
WHITNEY II	JP MORGAN CHASE & ...	200.000	8/30/2010	8/11/2011	6,830.67	7,157.99	-327.32
WHITNEY II	CF INDUSTRIES HOLDI. .	100.000	7/6/2011	8/16/2011	15,995.78	14,357.99	1,637.79
WHITNEY II	CANADIAN NATIONAL ...	300.000	9/21/2010	8/16/2011	20,943.00	19,129.79	1,813.21
WHITNEY II	TRW AUTOMOTIVE HO ..	400.000	8/10/2011	8/18/2011	17,703.66	17,406.39	297.27
WHITNEY II	TRW AUTOMOTIVE HO...	100.000	8/10/2011	8/18/2011	4,419.92	4,351.60	68.32
WHITNEY II	SHIRE PLC ADR	100.000	8/15/2011	8/25/2011	9,583.90	8,997.99	585.91
WHITNEY II	QIHOO 360 TECHNOL...	250.000	4/5/2011	8/25/2011	5,864.39	8,742.99	-2,878.60
WHITNEY II	HERSHEY FOODS CORP	300.000	5/24/2011	8/25/2011	16,911.89	16,657.99	253.90
WHITNEY II	CONNECTICUT WATE...	300.000	9/28/2010	8/25/2011	8,081.84	7,073.40	1,008.44
WHITNEY II	RIVERBED TECHNOLO...	500.000	7/14/2011	8/25/2011	10,162.06	19,882.99	-9,720.93
WHITNEY II	APPROACH RESOURC...	500.000	3/10/2011	8/25/2011	8,051.90	16,254.00	-8,202.10
WHITNEY II	CONNECTICUT WATE...	700.000	9/28/2010	8/25/2011	18,893.64	16,504.59	2,389.05
WHITNEY II	ENERGY TRANSFER P...	500.000	9/2/2010	8/25/2011	20,895.85	23,022.79	-2,126.94
WHITNEY II	SYMANTEC CORP	1,000.000	9/2/2010	8/25/2011	15,711.70	13,757.99	1,953.71
WHITNEY II	CELGENE CORP	100.000	7/8/2011	8/25/2011	5,540.08	6,051.60	-511.52
WHITNEY II	NEWMONT MINING CO ..	250.000	8/30/2011	8/30/2011	14,724.40	14,997.99	-273.59
WHITNEY II	BORG WARNER INC	200.000	8/10/2011	8/31/2011	13,691.74	13,587.99	103.75
WHITNEY II	MKS INSTRUMENT INC	150.000	4/6/2011	8/31/2011	3,338.59	5,017.87	-1,679.28
WHITNEY II	MKS INSTRUMENT INC	150.000	8/9/2011	8/31/2011	3,338.59	3,673.87	-335.28
WHITNEY II	MKS INSTRUMENT INC	50.000	8/31/2011	8/31/2011	1,112.86	1,171.99	-59.13
WHITNEY II	SILVERCORP METALS ...	1,000.000	1/4/2011	9/8/2011	7,525.96	12,807.99	-5,282.03
WHITNEY II	SILVERCORP METALS ...	500.000	6/6/2011	9/8/2011	3,762.98	5,557.99	-1,795.01
WHITNEY II	ULTA SALON COSMET...	200.000	9/2/2011	9/27/2011	13,355.91	11,597.99	1,757.92
WHITNEY II	MAGNA INTERNATION...	250.000	11/12/2010	9/27/2011	7,877.05	12,452.75	-4,575.70
WHITNEY II	CELLCOM ISRAEL LTD	300.000	3/31/2011	9/27/2011	6,007.27	9,715.99	-3,708.72
WHITNEY II	CELLCOM ISRAEL LTD	200.000	4/5/2011	9/27/2011	4,004.84	6,607.99	-2,603.15
WHITNEY II	GENERAL MOTORS C...	500.000	2/2/2011	9/27/2011	10,227.06	18,257.99	-8,030.93
WHITNEY II	KENNAMETAL INC	500.000	5/25/2011	9/27/2011	15,352.11	20,332.99	-4,980.88

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain..
WHITNEY II	OSHKOSH CORP	500.000	7/14/2011	9/27/2011	8,047.15	15,679.00	-7,631.85
WHITNEY II	NXP SEMICONDUCTO...	500.000	4/13/2011	9/27/2011	8,172.36	16,757.99	-8,585.63
WHITNEY II	3-D SYSTEMS CORP	850.000	3/10/2011	9/27/2011	12,495.86	11,522.31	973.55
WHITNEY II	EVOLUTION PETROLE ..	1,000.000	9/1/2011	9/27/2011	6,912.57	6,347.99	564.58
WHITNEY II	CORNING INC	1,000.000	8/24/2011	9/27/2011	12,132.97	14,437.99	-2,305.02
WHITNEY II	VALE SA ADR	1,000.000	3/11/2011	9/27/2011	24,062.54	33,237.39	-9,174.85
WHITNEY II	RUTHS CHRIS STEAK ...	1,000.000	7/14/2011	9/27/2011	4,442.52	6,407.99	-1,965.47
WHITNEY II	ENTERPRISE PRODUC...	500.000	12/7/2010	9/27/2011	20,424.61	20,557.99	-133.38
WHITNEY II	MAKO SURGICAL CORP	200.000	6/14/2011	10/4/2011	6,889.87	5,901.20	988.67
WHITNEY II	MAKO SURGICAL CORP	300.000	6/14/2011	10/4/2011	10,319.80	8,851.79	1,468.01
WHITNEY II	MAKO SURGICAL CORP	55.000	7/14/2011	10/4/2011	1,891.96	1,707.20	184.76
WHITNEY II	MAKO SURGICAL CORP	145.000	7/14/2011	10/4/2011	4,989.35	4,500.79	488.56
WHITNEY II	MAKO SURGICAL CORP	55.000	8/23/2011	10/4/2011	1,892.51	1,624.70	267.81
WHITNEY II	MAKO SURGICAL CORP	145.000	8/23/2011	10/4/2011	4,996.60	4,283.29	713.31
WHITNEY II	MAKO SURGICAL CORP	100.000	9/13/2011	10/4/2011	3,443.93	3,742.98	-299.05
WHITNEY II	ITC HLDGS CORP	150.000	9/6/2011	10/5/2011	11,552.40	11,505.49	46.91
WHITNEY II	CELGENE CORP	400.000	7/8/2011	10/5/2011	24,964.01	24,206.39	757.62
WHITNEY II	MOLYCORP INC	100.000	9/7/2011	10/6/2011	3,020.49	5,488.20	-2,467.71
WHITNEY II	TIFFANY & CO	100.000	9/7/2011	10/6/2011	5,906.89	7,204.00	-1,297.11
WHITNEY II	TIFFANY & CO	100.000	9/7/2011	10/6/2011	5,913.88	7,204.00	-1,290.12
WHITNEY II	MOLYCORP INC	150.000	9/7/2011	10/6/2011	4,542.06	8,232.29	-3,690.23
WHITNEY II	MAGNA INTERNATION...	200.000	11/17/2010	10/6/2011	6,327.87	9,804.00	-3,476.13
WHITNEY II	MAGNA INTERNATION.	200.000	11/17/2010	10/6/2011	6,325.87	9,804.00	-3,478.13
WHITNEY II	CERNER CORP	300.000	7/8/2011	10/6/2011	19,582.71	18,874.79	707.92
WHITNEY II	SOCIEDAD QUIMICA Y ..	250.000	9/7/2011	10/6/2011	11,672.56	16,132.99	-4,460.43
WHITNEY II	SOCIEDAD QUIMICA Y ...	100.000	9/8/2011	10/6/2011	4,669.03	6,207.99	-1,538.96
WHITNEY II	RALCORP HLDGS INC ...	500.000	9/19/2011	10/6/2011	37,996.58	37,757.99	238.59
WHITNEY II	MAGNA INTERNATION...	100.000	11/29/2010	10/6/2011	3,796.33	9,482.99	-5,686.66
WHITNEY II	MAGNA INTERNATION...	200.000	12/1/2010	10/6/2011	7,592.66	9,691.99	-2,099.33
WHITNEY II	MAGNA INTERNATION...	200.000	2/2/2011	10/6/2011	7,592.66	11,877.99	-4,285.33
WHITNEY II	XILINX INC	500.000	11/3/2010	10/6/2011	13,554.41	13,368.80	185.61
WHITNEY II	XILINX INC	250.000	12/1/2010	10/6/2011	6,777.20	6,882.99	-105.79
WHITNEY II	NATIONAL OILWELL INC	35.000	5/2/2011	10/6/2011	1,766.70	2,691.26	-924.56
WHITNEY II	XEROX CORP	1,000.000	3/28/2011	10/6/2011	6,753.88	10,115.69	-3,361.81
WHITNEY II	BB&T	1,000.000	8/23/2011	10/6/2011	20,714.41	19,757.99	956.42
WHITNEY II	BB&T	250.000	9/8/2011	10/6/2011	5,178.60	5,257.99	-79.39
WHITNEY II	FORTUNE BRANDS INC	400.000	2/9/2011	10/10/2011	24,700.00	24,700.00	0.00
WHITNEY II	FORTUNE BRANDS INC	100.000	2/9/2011	10/10/2011	6,181.99	6,181.99	0.00
WHITNEY II	FORTUNE BRANDS INC	500.000	10/10/2011	10/10/2011	24,163.06	24,163.06	0.00
WHITNEY II	DECKERS OUTDOOR ...	300.000	8/9/2011	10/12/2011	30,099.67	29,689.75	409.92
WHITNEY II	HORMEL FOODS CORP	500.000	8/30/2011	10/12/2011	13,952.34	13,132.99	819.35
WHITNEY II	TYSON FOODS INC	100.000	9/22/2011	10/12/2011	1,730.25	1,731.60	-1.35
WHITNEY II	TYSON FOODS INC	400.000	9/22/2011	10/12/2011	6,952.26	6,926.39	25.87
WHITNEY II	WHOLE FOODS MARK...	250.000	5/25/2011	10/12/2011	16,634.27	15,299.49	1,334.78
WHITNEY II	WHOLE FOODS MARK...	100.000	9/8/2011	10/12/2011	6,653.71	6,333.99	319.72
WHITNEY II	ILLUMINA INC	100.000	7/27/2011	10/13/2011	2,768.59	7,374.91	-4,606.32
WHITNEY II	ILLUMINA INC	200.000	8/1/2011	10/13/2011	5,537.18	12,385.83	-6,848.65
WHITNEY II	ILLUMINA INC	100.000	8/1/2011	10/13/2011	2,768.59	5,807.99	-3,039.40
WHITNEY II	CERNER CORP	5.000	7/8/2011	10/21/2011	320.10	314.58	5.52
WHITNEY II	CERNER CORP	195.000	7/8/2011	10/21/2011	12,793.70	12,268.62	525.08
WHITNEY II	CERNER CORP	100.000	7/14/2011	10/21/2011	6,560.87	6,272.99	287.88
WHITNEY II	ITT INDUSTRIES INC	500.000	5/27/2011	11/1/2011	28,072.54	28,072.54	0.00

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain ..
WHITNEY II	ITT INDUSTRIES INC	500.000	11/1/2011	11/1/2011	21,608.47	21,608.47	0.00
WHITNEY II	HEALTHSPRING INC	200.000	7/14/2011	11/1/2011	10,825.94	9,297.99	1,527.95
WHITNEY II	CERNER CORP	100.000	9/8/2011	11/1/2011	6,528.33	6,407.99	120.34
WHITNEY II	SHIRE PLC ADR	100.000	9/8/2011	11/8/2011	9,620.90	9,445.99	174.91
WHITNEY II	CHART INDUSTRIES INC	100.000	7/14/2011	11/8/2011	5,875.39	5,556.91	318.48
WHITNEY II	BRIGHAM EXPLORATI.	100.000	4/21/2011	11/8/2011	3,633.60	3,260.91	372.69
WHITNEY II	BRIGHAM EXPLORATI.	100.000	8/23/2011	11/8/2011	3,633.60	2,807.99	825.61
WHITNEY II	BRIGHAM EXPLORATI..	150.000	9/8/2011	11/8/2011	5,450.40	4,207.99	1,242.41
WHITNEY II	GENESCO INC	300.000	10/18/2011	11/16/2011	17,531.91	16,732.89	798.92
WHITNEY II	GENESCO INC	100.000	11/2/2011	11/16/2011	5,843.97	5,982.99	-139.02
WHITNEY II	OPKO HEALTH INC	300.000	10/18/2011	11/16/2011	1,611.92	1,599.90	12.02
WHITNEY II	OPKO HEALTH INC	700.000	10/18/2011	11/16/2011	3,751.03	3,733.09	17.94
WHITNEY II	APPLIED MATERIALS I	1,000.000	11/2/2011	11/16/2011	12,701.76	12,557.99	143.77
WHITNEY II	MCCORMICK & CO INC...	250.000	7/19/2011	11/16/2011	12,397.22	12,345.49	51.73
WHITNEY II	AQUA AMERICA INC	500.000	7/19/2011	11/16/2011	11,206.79	11,132.99	73.80
WHITNEY II	CANADIAN NATIONAL ...	100.000	6/29/2011	11/29/2011	7,404.32	7,582.99	-178.67
WHITNEY II	CANADIAN NATIONAL ...	100.000	7/19/2011	11/29/2011	7,404.32	7,707.99	-303.67
WHITNEY II	CANADIAN NATIONAL ...	100.000	7/21/2011	11/29/2011	7,404.32	7,667.99	-263.67
WHITNEY II	FORTUNE BRANDS H...	500.000	10/10/2011	11/29/2011	7,626.86	6,718.93	907.93
WHITNEY II	ICU MEDICAL INC	250.000	7/21/2011	11/29/2011	10,251.81	11,320.49	-1,068.68
WHITNEY II	KANSAS CITY SOUTH...	100.000	5/6/2011	11/29/2011	6,362.96	5,712.90	650.06
WHITNEY II	KANSAS CITY SOUTH...	100.000	5/10/2011	11/29/2011	6,362.96	5,606.90	756.06
WHITNEY II	KANSAS CITY SOUTH...	100.000	5/16/2011	11/29/2011	6,362.96	5,682.99	679.97
WHITNEY II	CLINE MNG CORP	500.000	5/19/2011	11/29/2011	776.99	1,584.30	-807.31
WHITNEY II	BANCOLOMBIA SA ADR	250.000	9/22/2011	11/29/2011	13,694.44	15,907.99	-2,213.55
WHITNEY II	EATON CORP	350.000	10/28/2011	11/29/2011	14,444.00	15,232.99	-788.99
WHITNEY II	ESTEE LAUDER	100.000	7/14/2011	11/29/2011	10,818.05	10,407.99	410.06
WHITNEY II	ARCOS DORADOS HO...	300.000	8/29/2011	11/29/2011	6,011.05	7,327.99	-1,316.94
WHITNEY II	ARCOS DORADOS HO...	200.000	9/7/2011	11/29/2011	4,007.36	5,437.99	-1,430.63
WHITNEY II	NOVO NORDISK	100.000	8/15/2011	11/29/2011	10,764.71	10,507.99	256.72
WHITNEY II	NOVO NORDISK	200.000	9/8/2011	11/29/2011	21,529.42	20,907.99	621.43
WHITNEY II	TRIUMPH GROUP INC	300.000	10/24/2011	11/29/2011	15,943.61	15,307.99	635.62
WHITNEY II	TRIUMPH GROUP INC	157.000	11/3/2011	11/29/2011	8,343.82	8,418.21	-74.39
WHITNEY II	TRIUMPH GROUP INC	43.000	11/3/2011	11/29/2011	2,283.80	2,305.62	-21.82
WHITNEY II	TRIUMPH GROUP INC	250.000	11/14/2011	11/29/2011	13,277.93	13,902.99	-625.06
WHITNEY II	THERMO ELECTRON C...	100.000	9/8/2011	11/29/2011	4,474.13	5,255.89	-781.76
WHITNEY II	NORTHERN OIL & GAS...	250.000	12/6/2011	12/9/2011	5,344.60	6,239.77	-895.17
WHITNEY II	ANTARES PHARMA INC	3,000.000	8/3/2011	12/20/2011	4,912.21	6,877.99	-1,965.78
WHITNEY II	HELIX ENERGY SOLUT...	1,000.000	5/19/2011	12/28/2011	16,062.20	15,657.99	404.21
WHITNEY II	ANADARKO PETROLE...	200.000	7/14/2011	12/28/2011	15,126.19	15,383.99	-257.80
WHITNEY II	ANADARKO PETROLE...	100.000	8/23/2011	12/28/2011	7,563.10	6,807.99	755.11
WHITNEY II	ANADARKO PETROLE...	100.000	11/15/2011	12/28/2011	7,563.10	7,857.99	-294.89
WHITNEY II	WESTERN EMERGIG	500.000	2/25/2011	12/28/2011	9,487.12	9,257.99	229.13
WHITNEY II	BEAM INC	17.000	10/10/2011	12/28/2011	854.40	821.54	32.86
WHITNEY II	BEAM INC	100.000	10/10/2011	12/28/2011	5,014.91	4,832.61	182.30
WHITNEY II	BEAM INC	383.000	10/10/2011	12/28/2011	19,237.76	18,508.90	728.86
WHITNEY II	BERKSHIRE HATHAW...	100.000	6/29/2011	12/28/2011	7,613.86	7,483.20	130.66
WHITNEY II	BERKSHIRE HATHAW...	150.000	6/29/2011	12/28/2011	11,431.28	11,224.79	206.49
WHITNEY II	BERKSHIRE HATHAW...	250.000	7/5/2011	12/28/2011	19,052.13	19,132.77	-80.64
WHITNEY II	DECKERS OUTDOOR...	200.000	12/19/2011	12/28/2011	17,069.80	19,507.99	-2,438.19
TOTAL SHORT TERM							-35,792.32

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LONG TERM							
CHARLES ...	SBA COMMUNICATION..	100.000	1/19/2010	3/4/2011	4,196.15	3,663.29	532.86
CHARLES ...	SBA COMMUNICATION...	400.000	1/19/2010	3/4/2011	16,784.10	14,653.16	2,130.94
CHARLES ...	VISA INC CL A	100.000	9/17/2009	3/8/2011	7,357.09	7,287.39	69.70
CHARLES ...	VISA INC CL A	100.000	10/14/2009	3/8/2011	7,357.17	7,148.95	208.22
CHARLES ..	VISA INC CL A	100.000	11/16/2009	3/8/2011	7,357.17	8,084.85	-727.68
CHARLES ...	SPDR TRUST SERIES 1	250.000	3/8/2010	5/19/2011	33,537.63	28,583.96	4,953.67
CHARLES ..	SPDR TRUST SERIES 1	150.000	3/9/2010	5/19/2011	20,122.58	17,243.22	2,879.36
CHARLES ...	SPDR TRUST SERIES 1	100.000	3/9/2010	5/19/2011	13,415.17	11,495.48	1,919.69
CHARLES ..	ISHARES MSCI BRAZIL...	50.000	2/28/2008	6/10/2011	3,622.04	4,211.64	-589.60
CHARLES ...	ISHARES MSCI BRAZIL...	100.000	4/15/2008	6/10/2011	7,244.07	8,389.25	-1,145.18
CHARLES ..	ISHARES MSCI BRAZIL...	100.000	12/16/2008	6/10/2011	7,244.07	3,671.20	3,572.87
CHARLES ...	ISHARES MSCI BRAZIL..	100.000	1/8/2009	6/10/2011	7,244.07	3,905.95	3,338.12
CHARLES ...	ISHARES MSCI BRAZIL...	150.000	3/8/2010	6/10/2011	10,866.11	10,719.36	146.75
CHARLES ..	GENERAL MILLS INC	500.000	12/11/2008	7/5/2011	18,335.18	16,141.70	2,193.48
CHARLES ...	GENERAL MILLS INC	200.000	7/15/2009	7/5/2011	7,334.07	5,885.95	1,448.12
CHARLES ...	GENERAL MILLS INC	300.000	10/1/2009	7/5/2011	11,001.11	9,680.80	1,320.31
CHARLES ..	ISHARES MSCI BRAZIL ..	250.000	3/8/2010	8/5/2011	15,680.23	17,865.59	-2,185.36
FIRST WIL...	CHINA GENGSHENG M...	3,000.000	3/4/2008	1/4/2011	13,293.58	10,247.78	3,045.80
FIRST WIL...	LASERCARD CORP	2,100.000	7/30/2009	1/12/2011	13,085.24	10,838.47	2,246.77
FIRST WIL...	MAJESTIC CAPITAL LTD	254.000	2/22/2008	3/29/2011	160.48	16,995.66	-16,835.18
FIRST WIL...	CIBER INC	400.000	2/25/2009	3/31/2011	2,533.89	1,101.64	1,432.25
FIRST WIL...	IMAX CORP	200.000	12/11/2008	4/1/2011	6,204.14	556.87	5,647.27
FIRST WIL ..	CIBER INC	2,200.000	2/25/2009	4/19/2011	13,721.35	6,059.00	7,662.35
FIRST WIL...	CIBER INC	1,800.000	2/25/2009	5/6/2011	11,146.35	4,957.36	6,188.99
FIRST WIL...	IMAX CORP	150.000	12/11/2008	5/24/2011	5,392.12	417.65	4,974.47
FIRST WIL...	CHINA FIRE & SEC GR...	2,450.000	3/14/2008	5/27/2011	20,644.24	10,038.05	10,606.19
FIRST WIL...	HEELYS INC	1,400.000	3/10/2008	10/19/2011	2,712.40	6,053.89	-3,341.49
FIRST WIL...	MOTORCAR PTS AME. .	550.000	4/16/2008	10/19/2011	4,896.75	3,429.86	1,466.89
FIRST WIL ..	CHINA INDUSTRIAL W..	1,000.000	4/17/2008	10/26/2011	336.99	2,528.97	-2,191.98
FIRST WIL...	RENT A CENTER	100.000	3/25/2008	12/2/2011	3,377.93	1,765.82	1,612.11
FIRST WIL...	RENT A CENTER	150.000	3/25/2008	12/14/2011	5,372.14	2,648.73	2,723.41
FIRST WIL...	ATLANTIC TELE-NETW...	200.000	5/9/2008	12/15/2011	7,661.93	5,697.60	1,964.33
FIRST WIL...	CHINA INFORMATION ..	1,000.000	4/9/2009	12/23/2011	692.27	3,017.90	-2,325.63
FIRST WIL...	CHINA INFORMATION ...	1,000.000	4/13/2009	12/23/2011	692.27	3,028.20	-2,335.93
FIRST WIL...	CHINA INFORMATION ...	500.000	4/28/2009	12/23/2011	346.14	1,527.15	-1,181.01
FIRST WIL...	CHINA INFORMATION ...	1,900.000	9/15/2009	12/23/2011	1,315.32	7,719.49	-6,404.17
FIRST WIL...	BCB HOLDINGS LTD	2,999.000	9/16/2008	12/30/2011	13,611.40	13,611.40	0.00
ISI, Inc	SPDR GOLD TRUST	100.000	12/24/2008	1/11/2011	13,328.92	8,231.56	5,097.36
ISI, Inc	WAL MART STORES INC	50.000	1/13/2009	3/4/2011	2,614.24	2,537.89	76.35
ISI, Inc	WAL MART STORES INC	20.000	8/18/2009	3/4/2011	1,045.70	1,036.00	9.70
ISI, Inc	WAL MART STORES INC	200.000	8/18/2009	3/4/2011	10,456.98	10,398.00	58.98
ISI, Inc	MCDONALD'S CORP	275.000	2/8/2010	3/7/2011	20,404.84	18,017.18	2,387.66
ISI, Inc	GOOGLE INC CL A	25.000	3/24/2009	3/16/2011	14,309.72	8,247.50	6,062.22
ISI, Inc	ABBOTT LABORATORI...	350.000	12/22/2009	3/16/2011	16,799.77	18,705.05	-1,905.28
ISI, Inc	JOHNSON & JOHNSON	75.000	7/20/2009	3/28/2011	4,391.32	4,409.58	-18.26
ISI, Inc	JOHNSON & JOHNSON	350.000	12/8/2009	3/28/2011	20,492.80	22,575.00	-2,082.20
ISI, Inc	SPDR GOLD TRUST	70.000	12/24/2008	5/10/2011	10,137.75	5,762.09	4,375.66
ISI, Inc	SPDR GOLD TRUST	130.000	9/23/2009	5/10/2011	18,827.25	12,929.08	5,898.17
ISI, Inc	SPDR GOLD TRUST	170.000	9/23/2009	5/17/2011	24,781.88	16,907.25	7,874.63
ISI, Inc	EMERSON ELECTRIC ...	350.000	11/27/2009	8/12/2011	15,120.09	14,805.00	315.09
ISI, Inc	CONOCOPHILLIPS	100.000	6/3/2010	10/13/2011	6,412.22	5,242.70	1,169.52

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ISI, Inc	METLIFE INC	100.000	9/2/2009	10/13/2011	2,924.94	3,825.70	-900.76
ISI, Inc	METLIFE INC	100.000	9/2/2009	10/13/2011	2,963.94	3,825.70	-861.76
ISI, Inc	METLIFE INC	10.000	9/2/2009	10/13/2011	296.39	382.57	-86.18
ISI, Inc	METLIFE INC	90.000	9/2/2009	10/13/2011	2,667.54	3,443.13	-775.59
ISI, Inc	AON CORP	100.000	5/5/2010	10/13/2011	4,331.01	4,252.00	79.01
ISI, Inc	APPLE COMPUTER	20.000	7/29/2010	10/13/2011	7,358.25	5,176.38	2,181.87
ISI, Inc	FMC CORP	50.000	5/26/2009	10/13/2011	3,524.43	2,635.00	889.43
ISI, Inc	SUNCOR ENERGY INC	100.000	6/24/2010	10/28/2011	3,047.97	3,392.63	-344.66
ISI, Inc	SUNCOR ENERGY INC	20.000	6/24/2010	10/28/2011	617.38	678.53	-61.15
ISI, Inc	SUNCOR ENERGY INC	280.000	6/24/2010	12/27/2011	7,571.33	9,499.36	-1,928.03
ISI, Inc	SUNCOR ENERGY INC	100.000	9/29/2010	12/27/2011	2,704.05	3,191.00	-486.95
ISI, Inc	SUNCOR ENERGY INC	100.000	9/29/2010	12/27/2011	2,704.05	3,152.00	-447.95
ISI, Inc	SUNCOR ENERGY INC	200.000	9/29/2010	12/27/2011	5,408.09	6,303.70	-895.61
NEUBERG...	NEUBERGER BERMAN...	9,285.051	8/12/2010	8/15/2011	100,000.00	95,786.29	4,213.71
NEUBERG...	NEUBERGER BERMAN...	2,783.750	8/12/2010	10/5/2011	28,422.09	28,719.92	-297.83
NEUBERG...	NEUBERGER BERMAN...	7,500.285	9/9/2010	10/5/2011	76,577.91	77,380.36	-802.45
SCHMEIDL...	NEWMONT MINING CO...	300.000	5/15/2009	3/11/2011	15,859.04	13,295.40	2,563.64
SCHMEIDL...	NEWMONT MINING CO...	200.000	5/18/2009	3/11/2011	10,572.70	8,955.60	1,617.10
SCHMEIDL...	NEWMONT MINING CO...	100.000	3/5/2010	3/11/2011	5,286.35	5,186.81	99.54
SCHMEIDL...	SILVER WHEATON CO...	200.000	9/9/2009	3/11/2011	8,877.70	2,264.56	6,613.14
SCHMEIDL...	SEABRIDGE GOLD INC	500.000	4/9/2010	6/14/2011	13,577.14	12,892.53	684.61
SCHMEIDL...	HESS CORP	150.000	8/2/2010	8/4/2011	10,205.44	7,955.27	2,250.17
SCHMEIDL...	FRONTIER COMMUNIC...	2,200.000	7/20/2010	8/9/2011	14,646.21	16,254.04	-1,607.83
SCHMEIDL...	SILVER WHEATON CO...	500.000	9/9/2009	8/11/2011	16,385.68	5,661.40	10,724.28
SCHMEIDL...	NEW GOLD INC	2,000.000	1/28/2010	8/24/2011	25,539.70	8,627.02	16,912.68
SCHMEIDL...	AGRIUM INC	75.000	8/17/2010	8/25/2011	5,778.38	4,985.70	792.68
SCHMEIDL...	APPLE COMPUTER	50.000	8/17/2010	8/25/2011	17,832.99	12,606.00	5,226.99
SCHMEIDL...	DEVON ENERGY CORP	100.000	8/9/2010	8/25/2011	6,299.16	6,596.70	-297.54
SCHMEIDL...	APACHE CORP	125.000	7/26/2010	8/25/2011	12,042.62	11,058.93	983.69
SCHMEIDL...	NORFOLK SOUTHERN ...	200.000	8/23/2010	8/25/2011	12,541.33	11,239.68	1,301.65
SCHMEIDL...	ALLIED NEVADA GOLD...	100.000	6/9/2010	8/25/2011	4,224.71	1,904.46	2,320.25
SCHMEIDL...	ALLIED NEVADA GOLD...	100.000	6/10/2010	8/25/2011	4,224.71	1,945.22	2,279.49
SCHMEIDL...	HESS CORP	100.000	8/2/2010	8/25/2011	5,405.19	5,303.51	101.68
SCHMEIDL...	PFIZER INC	300.000	8/17/2010	8/25/2011	5,294.76	4,832.61	462.15
SCHMEIDL...	CLIFFS NATURAL RES...	300.000	7/23/2010	8/25/2011	20,516.47	15,081.42	5,435.05
SCHMEIDL...	SOUTHERN CO	300.000	7/22/2010	8/25/2011	11,990.63	10,621.38	1,369.25
SCHMEIDL...	BRISTOL MYERS SQUI...	300.000	7/23/2010	8/25/2011	8,414.70	7,517.43	897.27
SCHMEIDL...	CSX CORP	400.000	7/16/2010	8/25/2011	8,084.00	6,994.89	1,089.11
SCHMEIDL...	TEVA PHARMACEUTIC...	450.000	7/19/2010	8/25/2011	17,375.47	24,703.79	-7,328.32
SCHMEIDL...	HECLA MINING CO	1,500.000	6/5/2009	8/25/2011	11,312.78	5,262.90	6,049.88
SCHMEIDL...	NEW GOLD INC	500.000	1/28/2010	8/25/2011	6,437.13	2,156.76	4,280.37
SCHMEIDL...	NEW GOLD INC	1,500.000	4/12/2010	8/25/2011	19,311.38	7,471.50	11,839.88
SCHMEIDL...	NEW GOLD INC	500.000	4/12/2010	9/27/2011	6,391.53	2,490.50	3,901.03
SCHMEIDL...	NEW GOLD INC	700.000	5/17/2010	9/27/2011	8,948.14	4,515.28	4,432.86
SCHMEIDL...	DEVON ENERGY CORP	100.000	8/9/2010	9/27/2011	5,679.98	6,596.70	-916.72
SCHMEIDL...	HECLA MINING CO	1,000.000	6/5/2009	9/27/2011	6,356.77	3,508.60	2,848.17
SCHMEIDL...	ALLIED NEVADA GOLD...	300.000	6/10/2010	9/27/2011	11,495.56	5,835.67	5,659.89
SCHMEIDL...	CLIFFS NATURAL RES...	100.000	7/23/2010	10/7/2011	4,840.19	5,027.14	-186.95
SCHMEIDL...	APACHE CORP	200.000	7/29/2010	10/7/2011	14,974.29	18,980.52	-4,006.23
SCHMEIDL...	PFIZER INC	200.000	8/17/2010	10/7/2011	3,434.51	3,221.74	212.77
SCHMEIDL...	ANADARKO PETROLE...	150.000	9/15/2010	10/7/2011	8,842.77	7,968.54	874.23
SCHMEIDL...	HESS CORP	100.000	10/6/2010	10/7/2011	4,775.20	6,065.81	-1,290.61

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SCHMEIDL...	MOSAIC CO	100.000	8/10/2010	10/7/2011	4,566.60	5,205.42	-638.82
SCHMEIDL...	MOSAIC CO	200.000	8/17/2010	10/7/2011	9,133.20	10,206.10	-1,072.90
SCHMEIDL...	ALLIED NEVADA GOLD ..	100.000	6/10/2010	10/7/2011	3,364.46	1,945.22	1,419.24
SCHMEIDL...	ALLIED NEVADA GOLD...	300.000	6/23/2010	10/7/2011	10,093.37	6,465.00	3,628.37
SCHMEIDL...	SILVER WHEATON CO...	500.000	9/11/2009	10/21/2011	15,067.76	5,968.25	9,099.51
SCHMEIDL...	ITT INDUSTRIES INC	200.000	11/2/2011	11/2/2011	0.00	4,891.46	-4,891.46
SCHMEIDL...	ALLIED NEVADA GOLD...	200.000	6/23/2010	12/6/2011	6,962.06	4,310.00	2,652.06
SCHMEIDL...	HECLA MINING CO	500.000	6/5/2009	12/14/2011	3,168.24	1,754.30	1,413.94
SCHMEIDL...	HECLA MINING CO	2,000.000	7/24/2009	12/14/2011	12,672.95	6,164.20	6,508.75
SCHMEIDL...	HECLA MINING CO	1,000.000	7/31/2009	12/14/2011	6,336.48	2,942.00	3,394.48
WHITNEY II	IDEARC INC	77.000	11/28/2006	1/4/2011	1,825.96	1,825.96	0.00
WHITNEY II	GENERAL ELECTRIC	400.000	6/24/2009	1/5/2011	7,275.94	4,803.20	2,472.74
WHITNEY II	GENERAL ELECTRIC	600.000	6/24/2009	1/5/2011	10,927.61	7,204.79	3,722.82
WHITNEY II	VEOLIA ENVIORNEM.	49.938	1/16/2008	1/6/2011	1,487.74	4,528.35	-3,040.61
WHITNEY II	VEOLIA ENVIORNEM .	100.000	2/5/2008	1/6/2011	2,979.19	8,167.99	-5,188.80
WHITNEY II	VEOLIA ENVIORNEM. .	100.000	6/9/2008	1/6/2011	2,979.19	6,975.99	-3,996.80
WHITNEY II	VEOLIA ENVIORNEM...	250.000	6/16/2008	1/6/2011	7,447.98	15,697.99	-8,250.01
WHITNEY II	VEOLIA ENVIORNEM...	85.062	6/17/2009	1/6/2011	2,534.16	1,879.88	654.28
WHITNEY II	VEOLIA ENVIORNEM...	415.000	9/16/2009	1/6/2011	12,363.64	15,653.49	-3,289.85
WHITNEY II	GOLDCORP INC	500.000	7/9/2008	1/19/2011	21,516.84	22,632.99	-1,116.15
WHITNEY II	SILVER WHEATON CO...	500.000	7/21/2008	1/19/2011	16,810.92	7,377.24	9,433.68
WHITNEY II	SILVER WHEATON CO...	500.000	3/20/2009	1/19/2011	16,810.92	3,166.95	13,643.97
WHITNEY II	MCMORAN EXPLORAT.	1,000.000	2/21/2008	1/19/2011	17,508.11	16,654.00	854.11
WHITNEY II	HASBRO INC	250.000	10/30/2009	1/20/2011	10,910.42	6,945.49	3,964.93
WHITNEY II	HASBRO INC	250.000	11/24/2009	1/20/2011	10,910.42	7,382.99	3,527.43
WHITNEY II	HASBRO INC	500.000	11/25/2009	1/20/2011	21,820.84	14,507.99	7,312.85
WHITNEY II	MCMORAN EXPLORAT...	500.000	3/5/2008	1/20/2011	8,470.86	8,377.19	93.67
WHITNEY II	MCMORAN EXPLORAT...	500.000	3/25/2008	1/20/2011	8,470.86	8,507.99	-37.13
WHITNEY II	EXCEL MARITIME CAR ..	1,000.000	4/17/2008	1/24/2011	5,542.40	28,850.00	-23,307.60
WHITNEY II	ISHARES SILVER TRUST	500.000	7/9/2008	1/26/2011	13,308.15	8,967.00	4,341.15
WHITNEY II	SILVER WHEATON CO...	500.000	3/20/2009	1/26/2011	15,661.90	3,166.95	12,494.95
WHITNEY II	MAG SILVER CORP	400.000	8/3/2009	1/26/2011	3,945.04	1,902.13	2,042.91
WHITNEY II	MAG SILVER CORP	600.000	8/3/2009	1/26/2011	5,901.89	2,853.20	3,048.69
WHITNEY II	AURIZON MINES LTD	500.000	4/16/2009	1/26/2011	3,196.14	2,107.61	1,088.53
WHITNEY II	AURIZON MINES LTD	500.000	6/25/2009	1/26/2011	3,196.14	1,754.00	1,442.14
WHITNEY II	AURIZON MINES LTD	300.000	6/25/2009	1/27/2011	1,883.96	1,052.40	831.56
WHITNEY II	AURIZON MINES LTD	200.000	6/25/2009	1/28/2011	1,257.49	701.60	555.89
WHITNEY II	AURIZON MINES LTD	1,000.000	11/24/2009	1/28/2011	6,287.47	4,907.99	1,379.48
WHITNEY II	ACTIVISION INC	250.000	10/7/2009	2/4/2011	2,911.05	3,007.99	-96.94
WHITNEY II	ACTIVISION INC	250.000	10/29/2009	2/4/2011	2,911.05	3,007.99	-96.94
WHITNEY II	HOSPIRA INC	300.000	8/17/2009	2/11/2011	15,777.42	11,992.99	3,784.43
WHITNEY II	HOSPIRA INC	200.000	10/28/2009	2/11/2011	10,518.28	9,265.85	1,252.43
WHITNEY II	WINDSTREAM CORP	33.000	7/18/2006	2/28/2011	397.89	402.38	-4.49
WHITNEY II	WINDSTREAM CORP	500.000	1/12/2007	2/28/2011	6,028.60	7,082.99	-1,054.39
WHITNEY II	WINDSTREAM CORP	212.000	2/15/2007	2/28/2011	2,556.13	3,115.91	-559.78
WHITNEY II	WINDSTREAM CORP	500.000	3/12/2007	2/28/2011	6,028.60	7,302.99	-1,274.39
WHITNEY II	WINDSTREAM CORP	255.000	4/19/2007	2/28/2011	3,074.59	3,743.74	-669.15
WHITNEY II	WINDSTREAM CORP	1,000.000	8/1/2007	2/28/2011	12,057.20	13,757.99	-1,700.79
WHITNEY II	WINDSTREAM CORP	500.000	8/20/2007	2/28/2011	6,028.60	6,557.99	-529.39
WHITNEY II	FRONTIER COMMUNIC...	240.000	7/8/2009	3/1/2011	2,009.72	1,921.39	88.33
WHITNEY II	FORD MOTOR CO	500.000	1/13/2010	3/1/2011	7,305.86	5,854.00	1,451.86
WHITNEY II	FORD MOTOR CO	500.000	1/19/2010	3/1/2011	7,305.86	5,822.99	1,482.87

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WHITNEY II	SAMEX MINING CORP	3,000.000	4/25/2007	3/8/2011	2,631.95	2,553.43	78.52
WHITNEY II	BANK OF NEW YORK ...	100.000	12/18/2009	3/9/2011	3,028.56	2,669.00	359.56
WHITNEY II	BANK OF NEW YORK ..	250.000	2/5/2010	3/9/2011	7,571.41	7,307.99	263.42
WHITNEY II	BANCO SANTANDER C...	198.480	8/13/2009	3/9/2011	2,310.86	2,867.53	-556.67
WHITNEY II	BANCO SANTANDER C...	200.000	8/24/2009	3/9/2011	2,328.55	2,883.69	-555.14
WHITNEY II	BANCO SANTANDER C...	100.000	9/2/2009	3/9/2011	1,164.28	1,557.99	-393.71
WHITNEY II	BANCO SANTANDER C...	250.000	10/7/2009	3/9/2011	2,910.69	3,807.99	-897.30
WHITNEY II	BANCO SANTANDER C...	13.740	11/10/2009	3/9/2011	159.97	1,250.00	-1,090.03
WHITNEY II	COLGATE PALMOLIVE ...	150.000	4/28/2005	3/10/2011	11,603.33	7,727.70	3,875.63
WHITNEY II	COLGATE PALMOLIVE ...	100.000	4/28/2005	3/10/2011	7,735.55	5,151.80	2,583.75
WHITNEY II	COLGATE PALMOLIVE ...	250.000	7/28/2006	3/10/2011	19,338.88	15,034.16	4,304.72
WHITNEY II	ISHARES MSCI BRIC I...	250.000	7/29/2009	3/11/2011	12,247.07	9,519.50	2,727.57
WHITNEY II	STATOIL ASA SPON A ..	480.000	1/14/2008	3/11/2011	13,055.75	14,509.44	-1,453.69
WHITNEY II	STATOIL ASA SPON A ..	600.000	6/5/2009	3/11/2011	16,319.68	13,180.79	3,138.89
WHITNEY II	STATOIL ASA SPON A ..	400.000	6/5/2009	3/11/2011	10,875.80	8,787.20	2,088.60
WHITNEY II	PALADIN ENERGY LTD	700.000	2/11/2010	3/17/2011	2,602.44	2,156.99	445.45
WHITNEY II	PALADIN ENERGY LTD	300.000	2/11/2010	3/17/2011	1,115.33	918.60	196.73
WHITNEY II	PALADIN ENERGY LTD	1,000.000	3/1/2010	3/17/2011	3,717.77	3,387.99	329.78
WHITNEY II	PALADIN ENERGY LTD	700.000	3/3/2010	3/17/2011	2,602.44	2,247.99	354.45
WHITNEY II	SOUTHERN CO	350.000	10/19/2006	3/21/2011	13,009.60	12,308.09	701.51
WHITNEY II	SOUTHERN CO	100.000	10/19/2006	3/21/2011	3,709.15	3,516.60	192.55
WHITNEY II	DIAGEO PLC	100.000	7/10/2006	3/22/2011	7,336.91	6,740.34	596.57
WHITNEY II	DIAGEO PLC	100.000	10/2/2006	3/22/2011	7,336.91	7,139.00	197.91
WHITNEY II	DIAGEO PLC	100.000	10/2/2006	3/22/2011	7,327.86	7,139.00	188.86
WHITNEY II	DUKE ENERGY HLDG ...	500.000	1/4/2007	3/22/2011	8,724.34	6,050.59	2,673.75
WHITNEY II	TEVA PHARMACEUTIC...	100.000	3/19/2008	3/25/2011	4,808.37	4,518.46	289.91
WHITNEY II	TEVA PHARMACEUTIC...	200.000	4/14/2008	3/25/2011	9,616.74	9,131.99	484.75
WHITNEY II	TEVA PHARMACEUTIC...	200.000	8/26/2008	3/25/2011	9,616.74	9,435.33	181.41
WHITNEY II	NOVAGOLD RESOURC...	1,000.000	2/26/2008	3/28/2011	12,602.36	10,277.99	2,324.37
WHITNEY II	NEXTERA ENERGY INC	50.000	8/18/2009	4/5/2011	2,749.45	2,873.92	-124.47
WHITNEY II	NEXTERA ENERGY INC	50.000	8/19/2009	4/5/2011	2,749.45	2,819.00	-69.55
WHITNEY II	NEXTERA ENERGY INC	50.000	8/19/2009	4/5/2011	2,752.95	2,819.00	-66.05
WHITNEY II	NEXTERA ENERGY INC	100.000	8/25/2009	4/5/2011	5,505.89	5,707.99	-202.10
WHITNEY II	NEXTERA ENERGY INC	250.000	11/4/2009	4/5/2011	13,764.73	12,332.99	1,431.74
WHITNEY II	NIKE INC CL B	250.000	4/17/2008	4/5/2011	19,044.77	16,529.00	2,515.77
WHITNEY II	CONOCOPHILLIPS	150.000	2/13/2009	4/6/2011	11,965.35	6,889.79	5,075.56
WHITNEY II	CONOCOPHILLIPS	100.000	2/18/2009	4/6/2011	7,976.90	4,503.20	3,473.70
WHITNEY II	SILVER STD RES INC	500.000	9/13/2007	4/11/2011	17,157.18	16,719.99	437.19
WHITNEY II	RAYONIER INC	500.000	11/24/2004	4/19/2011	29,986.83	15,493.30	14,493.53
WHITNEY II	HMS HOLDINGS INC	100.000	3/26/2010	5/5/2011	7,877.24	5,188.60	2,688.64
WHITNEY II	HMS HOLDINGS INC	200.000	3/26/2010	5/5/2011	15,744.70	10,377.20	5,367.50
WHITNEY II	COCA COLA CO	350.000	11/4/2004	5/10/2011	9,749.41	14,178.48	-4,429.07
WHITNEY II	COCA COLA CO	200.000	11/24/2004	5/10/2011	5,571.09	7,953.98	-2,382.89
WHITNEY II	COCA COLA CO	300.000	11/24/2004	5/10/2011	8,356.64	11,930.97	-3,574.33
WHITNEY II	COCA COLA CO	100.000	9/28/2005	5/10/2011	2,785.55	4,238.59	-1,453.04
WHITNEY II	COCA COLA CO	50.000	9/28/2005	5/10/2011	1,392.77	2,119.30	-726.53
WHITNEY II	CANDENTE RES CORP	1,600.000	4/25/2007	5/10/2011	2,381.86	2,194.69	187.17
WHITNEY II	CANDENTE RES CORP	200.000	4/25/2007	5/10/2011	297.73	285.43	12.30
WHITNEY II	CANDENTE RES CORP	300.000	4/25/2007	5/10/2011	446.60	416.26	30.34
WHITNEY II	ION GEOPHYSICAL CO..	1,000.000	4/13/2010	5/10/2011	10,322.41	5,373.90	4,948.51
WHITNEY II	COLONIAL BANCRO...	1,500.000	6/25/2008	5/11/2011	7,198.98	7,198.98	0.00
WHITNEY II	ST JUDE MEDICAL INC	250.000	4/10/2006	5/12/2011	13,064.88	9,032.50	4,032.38

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WHITNEY II	CIMAREX ENERGY CO	100.000	10/30/2003	5/18/2011	9,192.83	2,049.20	7,143.63
WHITNEY II	CIMAREX ENERGY CO	500.000	10/30/2003	5/18/2011	45,969.11	10,246.00	35,723.11
WHITNEY II	NOVAGOLD RESOURC...	1,000.000	2/26/2008	5/18/2011	10,366.70	10,269.90	96.80
WHITNEY II	NOVAGOLD RESOURC...	1,000.000	3/12/2008	5/18/2011	10,366.70	10,007.99	358.71
WHITNEY II	NOVAGOLD RESOURC...	500.000	3/17/2008	5/18/2011	5,183.35	4,997.99	185.36
WHITNEY II	WARNER CHILCOTT P...	500.000	10/28/2009	5/18/2011	12,771.76	11,417.00	1,354.76
WHITNEY II	WARNER CHILCOTT P. .	300.000	10/28/2009	5/18/2011	7,664.85	6,850.20	814.65
WHITNEY II	WARNER CHILCOTT P...	200.000	10/28/2009	5/18/2011	5,107.90	4,566.80	541.10
WHITNEY II	WARNER CHILCOTT P...	500.000	12/1/2009	5/18/2011	12,769.75	12,077.99	691.76
WHITNEY II	WARNER CHILCOTT P...	200.000	1/8/2010	5/18/2011	5,107.90	5,705.89	-597.99
WHITNEY II	WARNER CHILCOTT P...	100.000	1/11/2010	5/18/2011	2,553.95	2,852.99	-299.04
WHITNEY II	WARNER CHILCOTT P...	200.000	1/28/2010	5/18/2011	5,107.90	5,284.39	-176.49
WHITNEY II	HMS HOLDINGS INC	100.000	3/26/2010	5/19/2011	7,613.86	5,188.60	2,425.26
WHITNEY II	HMS HOLDINGS INC	100.000	3/26/2010	5/19/2011	7,615.85	5,188.60	2,427.25
WHITNEY II	HMS HOLDINGS INC	100.000	3/29/2010	5/19/2011	7,617.85	5,140.00	2,477.85
WHITNEY II	HMS HOLDINGS INC	100.000	3/29/2010	5/19/2011	7,612.85	5,140.00	2,472.85
WHITNEY II	CIMAREX ENERGY CO	500.000	10/30/2003	5/26/2011	45,011.59	10,246.00	34,765.59
WHITNEY II	AUTOMATIC DATA PR ..	200.000	3/3/2010	5/26/2011	10,687.96	8,305.23	2,382.73
WHITNEY II	WARNER CHILCOTT P...	50.000	1/28/2010	6/2/2011	1,193.98	1,321.10	-127.12
WHITNEY II	HJ HEINZ CO	50.000	5/7/2008	6/7/2011	2,681.93	2,370.80	311.13
WHITNEY II	HJ HEINZ CO	200.000	10/1/2008	6/7/2011	10,727.73	10,121.63	606.10
WHITNEY II	HJ HEINZ CO	100.000	1/14/2009	6/7/2011	5,363.86	3,641.60	1,722.26
WHITNEY II	ISHARES MSCI BRIC I...	500.000	7/29/2009	6/15/2011	23,482.00	19,039.00	4,443.00
WHITNEY II	GENERAL ELECTRIC	1,000.000	3/23/2007	6/15/2011	18,243.95	34,605.60	-16,361.65
WHITNEY II	OCCIDENTAL PETROL...	100.000	3/17/2004	6/15/2011	10,346.06	2,231.50	8,114.56
WHITNEY II	OCCIDENTAL PETROL...	150.000	3/29/2004	6/15/2011	15,519.08	3,323.25	12,195.83
WHITNEY II	3M CO	200.000	12/4/2008	6/15/2011	18,148.46	13,001.60	5,146.86
WHITNEY II	FIRST MAJESTIC SILV..	700.000	11/1/2007	6/21/2011	11,436.79	3,236.65	8,200.14
WHITNEY II	FIRST MAJESTIC SILV .	300.000	11/1/2007	6/21/2011	4,901.91	1,387.14	3,514.77
WHITNEY II	EAGLE BULK SHIPPIN...	300.000	4/10/2008	6/21/2011	736.17	8,174.43	-7,438.26
WHITNEY II	EAGLE BULK SHIPPIN...	900.000	4/14/2008	6/21/2011	2,208.50	24,327.54	-22,119.04
WHITNEY II	MARKWEST ENERGY ...	100.000	4/14/2008	6/21/2011	4,560.91	3,115.00	1,445.91
WHITNEY II	MARKWEST ENERGY ..	100.000	4/14/2008	6/21/2011	4,554.92	3,115.00	1,439.92
WHITNEY II	MARKWEST ENERGY ...	670.000	4/14/2008	6/21/2011	30,551.41	20,870.50	9,680.91
WHITNEY II	MARKWEST ENERGY ...	130.000	4/14/2008	6/21/2011	5,927.88	4,079.74	1,848.14
WHITNEY II	TEVA PHARMACEUTIC...	100.000	8/26/2008	6/22/2011	4,736.00	4,717.66	18.34
WHITNEY II	TEVA PHARMACEUTIC...	200.000	9/12/2008	6/22/2011	9,472.00	9,307.99	164.01
WHITNEY II	TEVA PHARMACEUTIC.	250.000	12/10/2008	6/22/2011	11,840.00	10,507.99	1,332.01
WHITNEY II	TEVA PHARMACEUTIC...	250.000	3/11/2009	6/22/2011	11,840.00	11,007.99	832.01
WHITNEY II	MARSHALL & ILLSLEY ...	1,000.000	4/16/2010	7/8/2011	8,927.59	8,927.59	0.00
WHITNEY II	MARKWEST ENERGY . .	160.000	4/14/2008	7/8/2011	7,710.02	5,021.21	2,688.81
WHITNEY II	OWENS & MINOR INC(...	25.000	10/30/2009	7/27/2011	864.30	671.10	193.20
WHITNEY II	OWENS & MINOR INC(...	375.000	11/25/2009	7/27/2011	12,964.48	9,757.99	3,206.49
WHITNEY II	OWENS & MINOR INC(...	75.000	1/8/2010	7/27/2011	2,592.90	2,152.99	439.91
WHITNEY II	OWENS & MINOR INC(...	375.000	1/11/2010	7/27/2011	12,964.48	10,582.99	2,381.49
WHITNEY II	OWENS & MINOR INC(...	150.000	1/21/2010	7/27/2011	5,185.79	4,146.99	1,038.80
WHITNEY II	MEDCO HEALTH SOLU...	250.000	3/3/2010	7/27/2011	16,424.10	15,854.69	569.41
WHITNEY II	MEDCO HEALTH SOLU...	100.000	3/5/2010	7/27/2011	6,569.64	6,387.99	181.65
WHITNEY II	UNITED PARCEL SERV...	300.000	4/23/2010	8/3/2011	20,714.81	20,332.99	381.82
WHITNEY II	UNITED PARCEL SERV...	100.000	4/30/2010	8/3/2011	6,904.94	6,661.94	243.00
WHITNEY II	NORSK HYDRO AS SP...	1,000.000	7/10/2006	8/9/2011	5,991.89	27,457.99	-21,466.10
WHITNEY II	TEVA PHARMACEUTIC .	500.000	3/24/2009	8/9/2011	20,849.84	21,767.79	-917.95

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WHITNEY II	TEVA PHARMACEUTIC...	143.000	9/14/2009	8/9/2011	5,963.06	7,379.61	-1,416.55
WHITNEY II	TEVA PHARMACEUTIC...	357.000	9/14/2009	8/9/2011	14,878.62	18,423.23	-3,544.61
WHITNEY II	NESTLE SA SPONSOR...	195.000	12/18/2007	8/9/2011	12,108.10	9,214.13	2,893.97
WHITNEY II	NESTLE SA SPONSOR...	250.000	12/24/2007	8/9/2011	15,523.21	11,110.00	4,413.21
WHITNEY II	NESTLE SA SPONSOR...	55.000	7/11/2007	8/9/2011	3,415.11	2,122.18	1,292.93
WHITNEY II	AMERISOURCEBERGE...	500.000	6/21/2010	8/9/2011	18,546.09	16,253.95	2,292.14
WHITNEY II	AMERISOURCEBERGE...	200.000	6/25/2010	8/9/2011	7,418.44	6,401.97	1,016.47
WHITNEY II	AMERISOURCEBERGE...	250.000	7/26/2010	8/9/2011	9,273.05	8,070.49	1,202.56
WHITNEY II	INDIA FD INC	334.000	10/18/2007	8/9/2011	9,468.44	8,404.67	1,063.77
WHITNEY II	INDIA FD INC	500.000	3/31/2008	8/9/2011	14,174.31	23,382.99	-9,208.68
WHITNEY II	INDIA FD INC	666.000	8/24/2009	8/9/2011	18,880.19	17,595.72	1,284.47
WHITNEY II	BANK OF AMERICA CO...	352.000	1/5/2006	8/10/2011	2,871.56	12,664.67	-9,793.11
WHITNEY II	BANK OF AMERICA CO...	549.620	1/5/2006	8/11/2011	3,668.65	19,774.87	-16,106.22
WHITNEY II	BANK OF AMERICA CO...	199.930	1/5/2006	8/11/2011	1,334.51	7,193.32	-5,858.81
WHITNEY II	BANK OF AMERICA CO...	250.450	1/5/2006	8/11/2011	1,671.72	9,010.98	-7,339.26
WHITNEY II	GENERAL ELECTRIC	1,000.000	3/23/2007	8/11/2011	15,492.61	34,605.60	-19,112.99
WHITNEY II	CIMAREX ENERGY CO	150.000	10/30/2003	8/11/2011	9,617.81	3,073.80	6,544.01
WHITNEY II	CIMAREX ENERGY CO	100.000	10/30/2003	8/11/2011	6,407.88	2,049.20	4,358.68
WHITNEY II	JP MORGAN CHASE & ...	300.000	3/23/2005	8/11/2011	10,246.01	10,811.55	-565.54
WHITNEY II	CATERPILLAR INC	50.000	3/2/2010	8/16/2011	4,278.46	2,736.50	1,541.96
WHITNEY II	CATERPILLAR INC	50.000	4/12/2010	8/16/2011	4,278.46	3,252.00	1,026.46
WHITNEY II	VITERRA INC	100.000	6/16/2010	8/16/2011	1,038.32	789.28	249.04
WHITNEY II	VITERRA INC	200.000	6/16/2010	8/16/2011	2,076.63	1,586.69	489.94
WHITNEY II	ISHARES MSCI BRIC I...	250.000	7/29/2009	8/16/2011	9,932.71	9,519.50	413.21
WHITNEY II	ISHARES MSCI BRIC I...	250.000	7/31/2009	8/16/2011	9,932.71	9,570.49	362.22
WHITNEY II	ISHARES MSCI BRIC I...	250.000	8/3/2009	8/16/2011	9,932.71	9,320.49	612.22
WHITNEY II	ISHARES MSCI BRIC I...	250.000	11/4/2009	8/16/2011	9,932.71	10,582.99	-650.28
WHITNEY II	NATIONAL OILWELL INC	35.000	6/23/2010	8/25/2011	2,114.01	1,329.58	784.43
WHITNEY II	3M CO	100.000	12/4/2008	8/25/2011	7,701.93	6,500.80	1,201.13
WHITNEY II	CLIFFS NATURAL RES...	100.000	7/23/2008	8/25/2011	6,856.97	10,100.00	-3,243.03
WHITNEY II	COCA COLA CO	200.000	9/28/2005	8/25/2011	13,509.89	8,477.18	5,032.71
WHITNEY II	CATERPILLAR INC	150.000	4/12/2010	8/25/2011	12,041.93	9,755.99	2,285.94
WHITNEY II	CATERPILLAR INC	50.000	4/16/2010	8/25/2011	4,013.98	3,318.47	695.51
WHITNEY II	PEPSICO INC	200.000	11/26/2003	8/25/2011	12,394.17	9,488.00	2,906.17
WHITNEY II	ENERGY TRANSFER P...	200.000	8/23/2010	8/25/2011	8,358.34	9,253.89	-895.55
WHITNEY II	ENERGY TRANSFER P...	300.000	7/21/2008	8/25/2011	12,537.51	11,835.00	702.51
WHITNEY II	SILVERCORP METALS ...	600.000	6/8/2009	9/8/2011	4,899.91	2,170.79	2,729.12
WHITNEY II	SILVERCORP METALS ...	400.000	6/8/2009	9/8/2011	3,273.21	1,447.20	1,826.01
WHITNEY II	SILVERCORP METALS ...	500.000	12/8/2009	9/8/2011	4,091.52	3,757.99	333.53
WHITNEY II	SILVERCORP METALS ...	500.000	12/8/2009	9/8/2011	3,762.98	3,682.99	79.99
WHITNEY II	ECU SILVER MINING INC	2,000.000	11/1/2007	9/14/2011	4,583.79	4,583.79	0.00
WHITNEY II	ROSETTA RESOURCE...	150.000	6/22/2010	9/19/2011	6,397.37	3,751.20	2,646.17
WHITNEY II	ROSETTA RESOURCE...	300.000	6/22/2010	9/19/2011	12,795.76	7,502.40	5,293.36
WHITNEY II	ENTERPRISE PRODUC...	4.000	3/28/2008	9/27/2011	163.55	114.89	48.66
WHITNEY II	ENTERPRISE PRODUC...	100.000	3/28/2008	9/27/2011	4,085.92	2,872.19	1,213.73
WHITNEY II	ENTERPRISE PRODUC...	496.000	3/28/2008	9/27/2011	20,268.10	14,246.06	6,022.04
WHITNEY II	FREEMPORT MCMORAN	100.000	4/2/2009	9/27/2011	3,254.73	1,905.60	1,349.13
WHITNEY II	FREEMPORT MCMORAN	400.000	4/9/2009	9/27/2011	13,018.90	8,321.99	4,696.91
WHITNEY II	FREEMPORT MCMORAN...	100.000	6/9/2010	9/27/2011	3,254.73	3,150.80	103.93
WHITNEY II	MCDERMOTT INTERN...	250.000	6/30/2008	9/27/2011	2,864.81	7,894.14	-5,029.33
WHITNEY II	MCDERMOTT INTERN...	250.000	7/2/2008	9/27/2011	2,864.81	7,718.80	-4,853.99
WHITNEY II	MCDERMOTT INTERN...	250.000	1/19/2010	9/27/2011	2,864.81	3,135.01	-270.20

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WHITNEY II	HUDSON CITY BANCO...	500.000	10/26/2009	9/27/2011	2,711.55	6,598.75	-3,887.20
WHITNEY II	HUDSON CITY BANCO...	500.000	4/15/2010	9/27/2011	2,711.55	7,257.99	-4,546.44
WHITNEY II	PLAINS ALL AMERICA...	470.000	5/12/2008	9/27/2011	27,627.97	21,765.70	5,862.27
WHITNEY II	PLAINS ALL AMERICA ..	730.000	5/12/2008	9/27/2011	42,911.52	33,886.16	9,025.36
WHITNEY II	ENERGY TRANSFER P..	870.000	7/21/2008	9/27/2011	37,353.06	34,321.50	3,031.56
WHITNEY II	ENERGY TRANSFER P...	630.000	7/21/2008	9/27/2011	27,048.76	24,977.67	2,071.09
WHITNEY II	ENTERPRISE PRODUC...	1,900.000	3/28/2008	9/27/2011	77,613.50	54,571.61	23,041.89
WHITNEY II	VISA INC CL A	100.000	4/12/2010	9/28/2011	9,061.83	9,085.83	-24.00
WHITNEY II	TEVA PHARMACEUTIC...	500.000	10/21/2009	9/28/2011	17,630.92	25,007.99	-7,377.07
WHITNEY II	TEVA PHARMACEUTIC .	100.000	1/21/2010	9/28/2011	3,526.18	5,799.79	-2,273.61
WHITNEY II	TEVA PHARMACEUTIC...	400.000	1/26/2010	9/28/2011	14,104.73	23,208.39	-9,101.66
WHITNEY II	REPSOL YPF S A SPO...	500.000	7/24/2009	9/28/2011	12,495.77	11,557.99	937.78
WHITNEY II	REPSOL YPF S A SPO...	250.000	7/30/2009	9/28/2011	6,247.88	5,960.49	287.39
WHITNEY II	REPSOL YPF S A SPO...	250.000	9/8/2009	9/28/2011	6,247.88	5,945.49	302.39
WHITNEY II	UNITEDHEALTH GROU...	200.000	9/25/2003	10/5/2011	9,250.46	4,973.07	4,277.39
WHITNEY II	UNITEDHEALTH GROU...	800.000	9/26/2003	10/5/2011	37,001.86	19,853.72	17,148.14
WHITNEY II	ABBOTT LABORATORI...	250.000	4/29/2009	10/5/2011	12,909.48	10,815.24	2,094.24
WHITNEY II	ABBOTT LABORATORI .	250.000	1/27/2010	10/5/2011	12,909.48	13,757.99	-848.51
WHITNEY II	ABBOTT LABORATORI .	150.000	3/3/2010	10/5/2011	7,745.69	8,142.29	-396.60
WHITNEY II	CIMAREX ENERGY CO	50.000	10/30/2003	10/6/2011	2,675.89	1,024.60	1,651.29
WHITNEY II	CIMAREX ENERGY CO	200.000	2/25/2005	10/6/2011	10,703.56	7,808.00	2,895.56
WHITNEY II	CATERPILLAR INC	50.000	4/16/2010	10/6/2011	3,530.16	3,318.47	211.69
WHITNEY II	CATERPILLAR INC	100.000	4/21/2010	10/6/2011	7,060.32	6,689.93	370.39
WHITNEY II	CATERPILLAR INC	100.000	4/30/2010	10/6/2011	7,060.32	6,947.99	112.33
WHITNEY II	CATERPILLAR INC	50.000	5/5/2010	10/6/2011	3,530.16	3,437.41	92.75
WHITNEY II	NOBLE ENERGY INC	250.000	4/23/2009	10/6/2011	17,215.70	14,382.99	2,832.71
WHITNEY II	NOBLE ENERGY INC	250.000	5/8/2009	10/6/2011	17,215.70	14,542.99	2,672.71
WHITNEY II	PEABODY ENERGY C...	250.000	4/22/2008	10/6/2011	7,993.65	16,559.99	-8,566.34
WHITNEY II	PEABODY ENERGY C .	250.000	4/28/2008	10/6/2011	7,993.65	16,507.99	-8,514.34
WHITNEY II	RAYONIER INC	250.000	11/24/2004	10/6/2011	8,961.00	7,746.65	1,214.35
WHITNEY II	RAYONIER INC	250.000	1/10/2005	10/6/2011	8,961.01	7,606.65	1,354.36
WHITNEY II	FREEPORT MCMORAN...	500.000	6/9/2010	10/6/2011	15,103.21	15,754.00	-650.79
WHITNEY II	ABBOTT LABORATORI...	100.000	3/3/2010	10/6/2011	5,024.42	5,428.20	-403.78
WHITNEY II	ABBOTT LABORATORI...	250.000	3/24/2010	10/6/2011	12,561.06	13,382.99	-821.93
WHITNEY II	ABBOTT LABORATORI...	150.000	4/26/2010	10/6/2011	7,536.64	7,771.78	-235.14
WHITNEY II	SOUTHWESTERN ENE...	500.000	10/6/2003	10/6/2011	16,337.19	1,141.25	15,195.94
WHITNEY II	PEPSICO INC	100.000	11/26/2003	10/6/2011	6,049.55	4,744.00	1,305.55
WHITNEY II	PEPSICO INC	400.000	11/26/2003	10/6/2011	24,198.20	18,976.00	5,222.20
WHITNEY II	PEPSICO INC	50.000	11/26/2003	10/6/2011	3,024.78	2,372.00	652.78
WHITNEY II	NATIONAL OILWELL INC	965.000	6/23/2010	10/6/2011	48,710.34	36,658.31	12,052.03
WHITNEY II	BIRGHAM EXPLORATI...	250.000	1/14/2010	11/8/2011	9,084.00	3,507.87	5,576.13
WHITNEY II	CANADIAN NATIONAL ...	200.000	9/21/2010	11/29/2011	14,808.64	12,753.20	2,055.44
WHITNEY II	MCKESSON HBC INC	200.000	12/7/2009	11/29/2011	15,532.95	12,473.20	3,059.75
WHITNEY II	CISCO SYSTEMS INC	500.000	11/16/2010	11/29/2011	8,737.84	10,706.50	-1,968.66
WHITNEY II	THERMO ELECTRON C .	250.000	4/29/2008	11/29/2011	11,179.79	13,407.97	-2,228.18
WHITNEY II	THERMO ELECTRON C...	150.000	9/17/2008	11/29/2011	6,707.87	8,625.73	-1,917.86
WHITNEY II	THERMO ELECTRON C .	350.000	9/17/2008	11/29/2011	15,659.47	20,126.71	-4,467.24
WHITNEY II	THERMO ELECTRON C .	250.000	4/1/2009	11/29/2011	11,185.33	9,132.99	2,052.34
TOTAL LONG TERM							405,818.58

Capital Gain Distributions:

_LT CapGnDst-Long Te...

10,297.28

Schedule D-Capital Gains and Losses - Tax Year 2011

1/1/2011 through 12/31/2011

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2/26/2012

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain...
Capital Gain Distributions							10,297.28

OVERALL TOTAL	380,323.54
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THE LUPIN FOUNDATION
GRANTS CONTRIBUTION PAID
DECEMBER 31, 2011

<u>Name</u>	<u>Purpose</u>	<u>Status</u>	<u>Amount Paid</u>
Communities in Schools of Greater NO	To Provide Resources to Public Schools To help Children Graduate and Prepare For Life	Non Profit	5,000 00
Louisiana Naval War Memorial	To Honor Veterans of All Branches of Service and Educate the Public in the state Military Heritage	Non Profit	2,000 00
New Orleans Reserve Police Foundation	To Help Purchasing Supplies and Equip- ment.	Non Profit	5,000 00
Temple Beth Shalom	To Provide Religious, Cultural Education	Non Profit	1,500 00
Westchester Reform Temple	A Reform Jewish Synagogue Providing Religious and Educational Services	Non Profit	25,000 00
The Nocca Institute	To Provide Support and Advocacy For Nocca	Non Profit	35,000 00
Navigating The Spectrum	Autism Support, Direction and Education for Parents and Providers.	Non Profit	15,000 00
Audobon Nature Institute Inc	To Provide Educational Experiences and Family recreation for School Children	Non Profit	5,000 00
Children's Education Initiative	Special Education - Mainstream Setting	Non Profit	2,500 00
New Orleans Opera Association	To Provide the Cultural Enrichment of People of all Ages	Non Profit	20,000 00
Shir Chadash Conservative Congregation	To Cover the Cost of Printing Color Program Books for Those who Follow The Activities of the Synagogue	Non Profit	7,500 00
Louisiana Cultural Economy Foundation	To Keep Louisiana's Cultural Heritage Strong The Outreach includes Service Working in Music, Film Culinary Arts Performing and Visual Arts and Crafts	Non Profit	20,000 00
MA'AYNEI HAYESHUA	To Assist the Needy of the Community With Health and Education and Medical Needs	Non Profit	1,800 00
New Orleans museum of Art	To Help Fund Art in Bloom 2011 The Grande Dame is turning 100	Non Profit	3,000 00
RI New Orleans 2011 Host Organization Committee Inc	This Grant will help us meet our Obligations to Rotary International	Non Profit	10,000 00

STERN ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

THE LUPIN FOUNDATION
GRANTS CONTRIBUTION PAID
DECEMBER 31, 2011

Torah Ore Seminary	To Provide The Seminary with Funding for 5 Days Worth of Meals	Non Profit	25,000 00
American Committee For Sanz Institution	To Help Supply Food and Holiday Necessaries Including Clothing For Needy Families	Non Profit	1,800 00
Torah Academy of Bergen County	To Assist in Re-Developing the Website	Non Profit	25,000 00
Tulane University	To Help Host Third Annual Fundraiser In New York Beads on Broadway	Non Profit	5,000 00
Women's Guild, New Orleans Opera	To Support the N O Opera Association	Non Profit	5,000 00
American Heart Association	To Educate Kids on Childhood Obesity	Non Profit	5,000 00
Autism Speaks	To Create an Action-Oriented Toolkit For Low-Income Families to Teach Parents To Be Advocates For Their Children With Autism	Non Profit	15,000 00
Congregation Ateres Rosh	To Help With The Cost of The Congregation Expansion Project	Non Profit	50,000 00
Autism Services of Southwest Louisiana	To Provide Specific Training To Staff To Better Enable Them to Work With Autism People of All Ages	Non Profit	2,500 00
LSU Medical Alumni Associates	To Help Defray Cost of Construction On The SOM Campus	Non Profit	5,000 00
Soldiers of Truth Foundation	A Grant to Continue Investigative Reporting That Affects Frontline Troops	Non Profit	5,000 00
Beth Medrash of Asbury Park	Financial Aid Towards Purchase of New Building	Non Profit	1,800 00
French Quarter Citizens, Inc	To Preserve The Quality of Life In The Vieux Care Neighborhood	Non Profit	2,500 00
New Orleans Film Society	To Fund The 22nd Annual New Orleans Film Festival	Non Profit	5,000 00
Arts Council of New Orleans	To Provide A Grant To Support The Community Art Awards	Non Profit	2,500 00
Greater New Orleans Youth Orchestras	To Provide Scholarships and Fee Waiver to ten Underserved Youths	Non Profit	5,000 00
Mc Donogh 35	To Promote dignity Pride and Develop good Sportsmanship	Non Profit	2,000 00

STERN ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

THE LUPIN FOUNDATION
GRANTS CONTRIBUTION PAID
DECEMBER 31, 2011

New Orleans Museum of Art	To Sponsor the Odyssey Ball	Non Profit	25,000 00
American Friends of Birkas Rifka	To Help Train Men in The Field Of Carpentry In An Apprenticeship Program	Non Profit	7,000 00
Congregation Gates of Prayer	Defray Cost For Creation of a Confirmation Class Display	Non Profit	5,000 00
New Orleans Bowl, Inc.	To Help Support Youth Outreach Program and Clinic	Non Profit	10,000 00
Liberty's Kitchen	To Support the Youth Development Program	Non Profit	3,000 00
White Plains Hospital	To Support The White Plains Hospital Auxiliary in Neonatology and Maternal Child Health	Non Profit	10,000 00
Kenner Food Bank	To Purchase Food For the Food Bank	Non Profit	5,000 00
Shir Chadash Conservative	To Help Underwrite the Cost of the Program /Ad Book For the Annual Fundraiser	Non Profit	5,000 00
AIA New Orleans	To Provide Support to Des Cours	Non Profit	4,000 00
Jewish Children's Regional Services	To Provide Scholarships to Special Needs Jewish youths	Non Profit	5,000.00
Metairie Park Country Day School	Operational Expenses For Metairie Park Country Day School	Non Profit	25,000 00
People Program	To Help Replace Computers	Non Profit	2,000 00
Yashar Lachayal	To Supply Winter Wear To Israeli Soldiers	Non Profit	15,000 00
Evacuteer Org	For The Cost of Art Installations At Evacuation Pick-Up Points	Non Profit	5,000 00
University of Georgia	To Establish A Scholarship Fund For Under Privileged Students	Non Profit	50,000.00
Yeshivat Noam	To Fund The Remaining Classrooms In Our Facility with Smart Boards	Non Profit	10,000 00
Calvary Hospital	To Produce The Eleventh Annual Tree School	Non Profit	15,000 00

STERN ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

THE LUPIN FOUNDATION
GRANTS CONTRIBUTION PAID
DECEMBER 31, 2011

The Recorded Talmud	To Provide A Grant For the Dedication Of The Lobby in the Religious Science Wing	Non Profit	22,500 00
Seminar Bais Yaakov of Monsey	To Help Meet Expenses In Order To Nurture Growth	Non Profit	5,000 00
Louisiana Cancer Research Consortium	To Provide Stipends For Promising Students	Non Profit	5,000 00
Early Childhood and Family Learning	To Offer Scholarships and Stipends For Students Who Show Financial Need	Non Profit	10,000 00
The Louisiana Museum Foundation	To assist The Museum's Production	Non Profit	8,367 00
Congregation Ahavas Yitzchak	Further Judaism and A Place For Torah Study	Non Profit	5,000 00
The National World War 11 Museum	To Educate and Give the Experience in The War that Changed the World	Non Profit	20,000 00
American Friends of Chochmat Shlomo	To Help Expand The School	Non Profit	12,500 00
New Orleans Ballet Association	To Cultivate Understanding, Appreciation of Dance	Non Profit	10,000.00
Edible Leftovers	Collect and Distribute Kosher Food From Large Affairs and Convention Then Repacked and Given To The Needy	Non Profit	5,000.00
Loyola University of New Orleans	To Assist With Ensuring Loyola's School of Law Achieves Its Goals	Non Profit	10,000 00
The Louisiana Museum Foundation	To Assist Museum Production	Non Profit	<u>16,666 00</u>
<u>Total Grants</u>			<u><u>652,433 00</u></u>

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