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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE MCCONNELL FOUNDATION		A Employer identification number 94-6102700
Number and street (or P.O. box number if mail is not delivered to street address) 800 SHASTA VIEW DRIVE	Room/suite	B Telephone number (530) 226-6200
City or town, state, and ZIP code REDDING, CA 96003		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 366,372,789. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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		27,699.			
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,006,301.	1,006,301.	1,006,301.	STATEMENT 1
4 Dividends and interest from securities		5,088,228.	5,088,228.	5,088,228.	STATEMENT 2
5a Gross rents		2,304,198.	2,304,198.	2,304,198.	STATEMENT 3
b Net rental income or (loss) 2,304,198.					
6a Net gain or (loss) from sale of assets not on line 10		12,084,144.			
b Gross sales price for all assets on line 6a 129,557,911.					
7 Capital gain net income (from Part IV, line 2)			12,084,144.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		76,372.	0.	76,372.	STATEMENT 4
12 Total. Add lines 1 through 11		20,586,942.	20,482,871.	8,475,099.	
13 Compensation of officers, directors, trustees, etc		833,794.	267,348.	0.	566,446.
14 Other employee salaries and wages		2,069,916.	207,987.	0.	1,861,959.
15 Pension plans, employee benefits		1,238,957.	172,420.	0.	1,066,537.
16a Legal fees STMT 5		37,658.	20,826.	0.	16,832.
b Accounting fees STMT 6		55,816.	39,071.	0.	16,745.
c Other professional fees STMT 7		1,884,981.	1,884,981.	0.	0.
17 Interest RECEIVED		462,650.	18,986.	0.	443,665.
18 Taxes STMT 8		648,104.	633,826.	0.	14,278.
19 Depreciation and depletion		2,568,474.	1,377,889.	0.	
20 Occupancy		221,815.	7,064.	0.	214,751.
21 Travel, conferences, and meetings		61,174.	6,311.	0.	54,863.
22 Printing and publications		32,533.	1,770.	0.	30,764.
23 Other expenses STMT 9		2,201,927.	1,481,567.	0.	720,461.
24 Total operating and administrative expenses. Add lines 13 through 23		12,317,799.	6,120,046.	0.	5,007,301.
25 Contributions, gifts, grants paid		8,051,735.			8,051,735.
26 Total expenses and disbursements. Add lines 24 and 25		20,369,534.	6,120,046.	0.	13,059,036.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		217,408.			
b Net investment income (if negative, enter -0-)			14,362,825.		
c Adjusted net income (if negative, enter -0-)				8,475,099.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,200.	2,200.	2,200.
	2 Savings and temporary cash investments	2,925,088.	3,413,473.	3,413,473.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 3,004,113.			
	Less: allowance for doubtful accounts ▶ 0.	1,600,000.	3,004,113.	3,004,113.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	156,712.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 11	229,087,834.	230,226,437.	247,181,799.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 38,072,348.			
	Less: accumulated depreciation ▶ 4,801,953.	30,027,292.	33,270,395.	33,270,395.
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	3,365,870.	1,252,708.	1,396,959.
	14 Land, buildings, and equipment basis ▶ 88,420,642.			
	Less: accumulated depreciation ▶ 12,295,004.	44,631,670.	76,125,638.	76,125,638.
	15 Other assets (describe ▶ STATEMENT 13)	21,554,779.	1,978,212.	1,978,212.
	16 Total assets (to be completed by all filers)	333,351,445.	349,273,176.	366,372,789.
	17 Accounts payable and accrued expenses	5,086,970.	2,603,346.	
	18 Grants payable	10,150,760.	8,494,204.	
	19 Deferred revenue	892,411.	2,037,459.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 14)	16,343,780.	28,887,247.	
	23 Total liabilities (add lines 17 through 22)	32,473,921.	42,022,256.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	281,145,299.	290,077,568.	
	25 Temporarily restricted	19,732,225.	17,173,352.	
	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, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	300,877,524.	307,250,920.	
	31 Total liabilities and net assets/fund balances	333,351,445.	349,273,176.	

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	300,877,524.
2 Enter amount from Part I, line 27a	2	217,408.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	6,155,988.
4 Add lines 1, 2, and 3	4	307,250,920.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	307,250,920.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a REALIZED GAIN/LOSS	P		
b CAPITAL GAIN DISTRIBUTIONS	P		
c GAIN/LOSS ON FIXED ASSETS	P		
d ADD'L CAPITAL GAIN DIST FROM K-1S	P		
e SHORT TERM CAPITAL GAINS	P		

(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 126,044,331.		117,473,767.	8,570,564.
b 2,265,129.			2,265,129.
c 10,452.			10,452.
d 970,635.			970,635.
e 267,364.			267,364.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			8,570,564.
b			2,265,129.
c			10,452.
d			970,635.
e			267,364.

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	12,084,144.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	267,364.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	16,856,404.	301,123,982.	.055978
2009	14,846,831.	252,187,177.	.058872
2008	12,196,252.	315,758,069.	.038625
2007	18,377,935.	364,253,783.	.050454
2006	17,582,658.	348,800,411.	.050409

2 Total of line 1, column (d)	2	.254338
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	.050868
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	319,409,458.
5 Multiply line 4 by line 3	5	16,247,720.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	143,628.
7 Add lines 5 and 6	7	16,391,348.
8 Enter qualifying distributions from Part XII, line 4	8	45,867,063.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**1a** Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

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

Refunded

Part VII-A Statements Regarding Activities**1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?**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?

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes**4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?**b** If "Yes," has it filed a tax return on Form 990-T for this year?**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year?

If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

CA

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation**9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b X

5 X

6 X

7 X

8b X

9 X

10 X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► HTTP://WWW.MCCONNELLFOUNDATION.ORG

14 The books are in care of ► LEE W. SALTER Telephone no. ► (530) 226-6200
 Located at ► 800 SHASTA VIEW DR., REDDING, CA ZIP+4 ► 96003

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year
 15 N/A 0.

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

16	Yes	No
		X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

☐

5b

X

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

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.

(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 15		833,794.	68,700.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SHANNON PHILLIPS - 800 SHASTA VIEW DRIVE, REDDING, CA 96003	VICE PRESIDENT OF OPERATIONS 40.00	190,360.	26,263.	0.
DIANA STEWART - 800 SHASTA VIEW DRIVE, REDDING, CA 96003	DIR. OF ADMIN. 40.00	132,900.	19,608.	0.
KAREN BENNETT - 800 SHASTA VIEW DRIVE, REDDING, CA 96003	DIRECTOR OF INTERNATIONAL PROGRAMS 40.00	120,234.	18,590.	0.
KELLY SALTER - 800 SHASTA VIEW DRIVE, REDDING, CA 96003	SENIOR PROGRAM OFFICER 40.00	116,010.	17,432.	0.
DARIN SANDERS - 800 SHASTA VIEW DRIVE, REDDING, CA 96003	INFORMATION TECHNOLOGY ADMIN 40.00	91,860.	13,792.	0.

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
LSV ASSET MANAGEMENT ONE NORTH WACKER DR, CHICAGO, IL 60606	INVESTMENT MANAGEMNT	568,157.
TRILOGY ARCHITECTURE 2055 PINE STREET, REDDING, CA 96001	DESIGN	370,906.
ARGUS INVESTORS COUNSEL PO BOX 3414, BUFFALO, NY 14240-2999	INVESTMENT MANAGEMNT	134,123.
D'ANNUNZIO CONSULTING GROUP LLC 2111 NORTH STREET, TACOMA, WA 98403-3318	CONSULTING	95,000.
COX REAL ESTATE CONSULTANTS PO BOX 991479, REDDING, CA 96099-1479	RE CONSULTING	88,248.
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 SEE STATEMENT 16	3,725,101.
2 SEE STATEMENT 17	289,725.
3 SEE STATEMENT 18	154,647.
4 SEE STATEMENT 19	166,256.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	265,762,378.
b	Average of monthly cash balances	1b	4,164,982.
c	Fair market value of all other assets	1c	54,346,201.
d	Total (add lines 1a, b, and c)	1d	324,273,561.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	324,273,561.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,864,103.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	319,409,458.
6	Minimum investment return. Enter 5% of line 5	6	15,970,473.

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	15,970,473.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	143,628.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	49,853.
c	Add lines 2a and 2b	2c	193,481.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,776,992.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	15,776,992.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	15,776,992.

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	13,059,036.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	32,808,027.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	45,867,063.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	143,628.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,723,435.

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				15,776,992.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				56,651.
e From 2010				1,897,777.
f Total of lines 3a through e	1,954,428.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 45,867,063.				
a Applied to 2010, but not more than line 2a			0.	
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				15,776,992.
e Remaining amount distributed out of corpus	30,090,071.			
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	32,044,499.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	32,044,499.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				56,651.
d Excess from 2010				1,897,777.
e Excess from 2011				30,090,071.

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 21

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
GRANT PROGRAM SEE ATTACHED SCHEDULE		501C3	SEE ATTACHED STATEMENT	7,064,500.
IN-KIND				20,000.
MATCHING GIFTS PROGRAM SEE ATTACHED SCHEDULE		501C3	SEE ATTACHED STATEMENT	130,285.
SCHOLARSHIPS SEE ATTACHED SCHEDULE		N/A	SEE ATTACHED STATEMENT	836,950.
Total			3a	8,051,735.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVII

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

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

PRESIDENT & CEO

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

TRUDY TAVARES

André Savare CPA

NOV 13 2014

P00131458

Firm's name ► **MATSON AND ISOM**

Firm's EIN ► 94-2222122

Firm's address ► 1726 COURT STREET
REDDING, CA 96001

Phone no. (530) 241-2515

[illegible]

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
1-40020-0	793,397.
1-40023-0	30.
1-40024-0	8,213.
1-40025-0	204,661.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,006,301.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
	1,974,317.	0.	1,974,317.
1-40010-0	3,045,259.	0.	3,045,259.
1-40011-0	68,652.	0.	68,652.
TOTAL TO FM 990-PF, PART I, LN 4	5,088,228.	0.	5,088,228.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL, VARIOUS LOCATIONS	1	2,304,198.
	2	
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,304,198.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WATER RIGHTS	8,259.	0.	8,259.
OTHER INCOME INVESTMENT	68,113.	0.	68,113.
TOTAL TO FORM 990-PF, PART I, LINE 11	76,372.	0.	76,372.

FORM 990-PF	LEGAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CARR, KENNEDY, PETERSON AND FROST	25,065.	8,233.	0.	16,832.	
JEFFREY SWANSON	2,016.	2,016.	0.	0.	
LITTLER, MENDELSON, P.C.	454.	454.	0.	0.	
HOGAN LOVELIS US LLP	8,776.	8,776.	0.	0.	
GARY BRICKWOOD	250.	250.	0.	0.	
LESS RENTAL	0.	0.	0.	0.	
OTHER	1,097.	1,097.	0.	0.	
TO FM 990-PF, PG 1, LN 16A	37,658.	20,826.	0.	16,832.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MATSON AND ISOM	55,816.	39,071.	0.	16,745.	
TO FORM 990-PF, PG 1, LN 16B	55,816.	39,071.	0.	16,745.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ARGUS INVESTORS	134,123.	134,123.	0.	0.	
LSV ASSET MANAGEMENT	568,157.	568,157.	0.	0.	
MORGAN STANLEY	0.	0.	0.	0.	
BARON LARGE CAP GROWTH	0.	0.	0.	0.	
INCOME RESEARCH & MGMT	0.	0.	0.	0.	
COLCHESTER GLOBAL BOND FUND	0.	0.	0.	0.	
OTHER INVESTMENT EXPENSE	1,182,701.	1,182,701.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	1,884,981.	1,884,981.	0.	0.	

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FROM WORKSHEET	503,050.	488,772.	0.	14,278.	
FOREIGN TAX PAID FROM LSV INT K-1	45,284.	45,284.	0.	0.	
FOREIGN TAX PAID FROM LSV EMERG K-1	84,725.	84,725.	0.	0.	
FOREIGN TAX PAID - COLCHESTER	2,014.	2,014.	0.	0.	
FOREIGN TAX PAID - EAET K-1	13,031.	13,031.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	648,104.	633,826.	0.	14,278.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	125,161.	17,793.	0.	107,368.	
OFFICE	113,999.	25,141.	0.	88,858.	
BUILDING MAINTENANCE	411,039.	12,360.	0.	398,779.	
GROUNDS MAINTENANCE	24,343.	11,033.	0.	13,310.	
COMPUTER EXPENSE	105,567.	19,508.	0.	86,060.	
SPECIAL EVENTS	26,086.	0.	0.	26,086.	
CONSULTING	186,785.	186,785.	0.	0.	
MANAGED PROPERTY EXPENSES	1,208,947.	1,208,947.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	2,201,927.	1,481,567.	0.	720,461.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	10
DESCRIPTION					AMOUNT
INCREASE IN UNREALIZED GAINS (FOR NET ASSET PRESENTATION)					6,155,988.
TOTAL TO FORM 990-PF, PART III, LINE 3					6,155,988.

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - INT'L EQUITIES	47,788,755.	49,109,463.
INVESTMENTS - US EQUITIES	87,313,037.	75,398,859.
INVESTMENTS - US FIXED INCOME	60,807,614.	94,750,065.
INVESTMENTS - GLOBAL FIXED INCOME	18,519,877.	18,069,275.
INVESTMENTS - REAL ESTATE	1,959,009.	1,996,747.
INVESTMENTS - ALTERNATIVE	13,838,145.	7,857,390.
TOTAL TO FORM 990-PF, PART II, LINE 10B	230,226,437.	247,181,799.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RIVERVIEW	COST	8,050.	8,050.
LIMITED PARTNERSHIP INTEREST	COST	651,893.	651,893.
ART & COLLECTIBLES COLLECTION	COST	664,996.	664,996.
ANTIQUE RANCH EQUIPMENT	COST	72,020.	72,020.
K-1 ADDITIONAL BASIS - CENTRAL PARK	COST	803.	0.
K-1 ADDITIONAL BASIS ADJ - FOREIGN TAX	COST	-145,054.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,252,708.	1,396,959.

FORM 990-PF	OTHER ASSETS	STATEMENT	13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
TEMPORARILY RESTRICTED CASH	49,033.	0.	0.
DEPOSIT REFUND/REDDING WATER AGREEMENT	5,000.	5,000.	5,000.
WORK IN PROCESS - LEARNING CAMPUS	19,350,612.	0.	0.
NET INTANGIBLE ASSET	2,150,134.	1,973,212.	1,973,212.
TO FORM 990-PF, PART II, LINE 15	21,554,779.	1,978,212.	1,978,212.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	14
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
SEC 125 CAFETERIA PLAN W/H	-158.	4,914.	
INTERCOMPANY	158.	0.	
MORGAN STANLEY/CHARLES SCHWAB	16,343,780.	28,882,333.	
TOTAL TO FORM 990-PF, PART II, LINE 22	16,343,780.	28,887,247.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	15
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LEE W. SALTER 800 SHASTA VIEW DRIVE REDDING, CA 96003	PRESIDENT & CEO 60.00	434,498.	34,350.	0.
JOHN MANCASOLA 800 SHASTA VIEW DRIVE REDDING, CA 96003	EX VP, SECRTY 50.00	351,296.	34,350.	0.
DOREETA DOMKE 800 SHASTA VIEW DRIVE REDDING, CA 96003	TREASURER 10.00	15,000.	0.	0.
ROBERT P. BLANKENSHIP 800 SHASTA VIEW DRIVE REDDING, CA 96003	CHAIRMAN OF THE BOARD 10.00	18,000.	0.	0.
RICHARD J. STIMPEL 800 SHASTA VIEW DRIVE REDDING, CA 96003	DIRECTOR 10.00	15,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		833,794.	68,700.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 16
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ACTIVITY ONE

LEMA RANCH TRAILS AND LEMA RANCH MEETING FACILITIES - LEMA RANCH HAS OVER 400 ACRES OF PUBLIC PARK LAND INCLUDING 8 MILES OF MAINTAINED TRAILS. THOUSANDS OF LOCAL RESIDENTS AND VISITORS USE THE PARK ANNUALLY. LEMA RANCH ALSO PROVIDES APPROXIMATELY 10,000 SQUARE FEET OF MEETING ROOM SPACE THAT IS AVAILABLE AT NO CHARGE TO NON-PROFIT ORGANIZATIONS, GOVERNMENTAL AGENCIES AND PUBLIC SCHOOLS. IN 2011 THE FOUNDATION HOSTED OVER 78 OUTSIDE GROUPS WITH OVER 2,600 ATTENDEES. THESE EXPENSES ARE FUNDED BY THE RELEASE OF TEMPORARILY RESTRICTED FUNDS UNDER THE DISPOSITION OF LEAH F. MCCONNELL'S ESTATE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

3,725,101.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 17
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ACTIVITY TWO

INTERNATIONAL PROGRAM - THE FOUNDATION SUPPORTS EFFORTS TO IMPROVE THE SOCIAL AND ECONOMIC STANDING OF THE CITIZENS OF NEPAL AND LAOS. PROGRAM INITIATIVES INCLUDE WOMEN'S LEADERSHIP DEVELOPMENT AND SUPPORT, COMMUNITY AND NATURAL RESOURCE CONFLICT TRANSFORMATION, AND ACCESS TO JUSTICE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

289,725.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 18
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ACTIVITY THREE

SCHOLARSHIP PROGRAM - THE MCCONNELL FOUNDATION SCHOLARS AND VISTA PROGRAMS PROVIDE MONETARY AND NON-FINANCIAL SUPPORT TO LOCAL STUDENTS WHO ARE ATTENDING FOUR-YEAR COLLEGES AND UNIVERSITIES AND TWO-YEAR COMMUNITY COLLEGES. ALL RECIPIENTS ARE AWARDED UP TO A TOTAL OF \$30,000 WITH SIX YEARS OF

ELIGIBILITY. RECIPIENTS MAY REQUEST UP TO ONE-FOURTH OF THE TOTAL (\$7,500) PER YEAR. UNUSED AMOUNTS MAY BE ROLLED FORWARD TO SUBSEQUENT YEARS. RECIPIENTS WHO COMPLETE THEIR DEGREE PROGRAMS MAY USE ANY REMAINING ELIGIBILITY AND FUNDING TOWARDS THE NEXT HIGHER DEGREE. PARTICIPANTS OF BOTH PROGRAMS RECEIVE MENTORING AND SUPPORT FROM THE SCHOLARSHIP PROGRAM OFFICER AND ATTEND PERIODIC EVENTS SUCH AS PERSONAL, ACADEMIC AND PROFESSIONAL DEVELOPMENT WORKSHOPS AND CONFERENCES, RECEPTIONS, VOLUNTEER SERVICE PROJECTS, COLLEGE TRIPS AND SOCIAL OCCASIONS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 3

154,647.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 19

ACTIVITY FOUR

CHILDREN, YOUTH, AND EDUCATION PROGRAM - THE FOUNDATION'S CHILDREN, YOUTH & EDUCATION PROGRAM PROVIDES FUNDING TO QUALIFIED ORGANIZATIONS PROVIDING PROGRAMS OR SERVICES THAT HAVE AN IMPACT ON THE DEVELOPMENT, WELL-BEING, AND EDUCATION OF CHILDREN, YOUTH, AND YOUNG ADULTS IN OUR SERVICE AREA.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 4

166,256.

FORM 990-PF

EXPLANATION OF CASH SET-ASIDE
PART XII, LINE 3B

STATEMENT 20

REDDING SCHOOL OF THE ARTS

THE FOUNDATION CONSTRUCTED A NEW PUBLIC CHARTER SCHOOL IN REDDING, CALIFORNIA.

THE NEW LOCATION UNITES APPROXIMATELY 450 STUDENTS IN GRADES KINDERGARTEN THROUGH 8TH GRADE WHO HAVE BEEN TAUGHT IN TWO SEPARATE LOCATIONS FOR YEARS.

THE DESIGN OF THE SCHOOL - AND THE ENTIRE LEARNING CAMPUS - IS BASED ON A COUPLE OF ESSENTIAL IDEAS: THAT THE BUILT ENVIRONMENT SHOULD CREATE OPPORTUNITIES TO SHOW STUDENTS, PARENTS, AND TEACHERS THAT SUSTAINABILITY IS A PART OF EACH DAY; AND THAT CREATIVE, COLORFUL - AND PERHAPS MOST IMPORTANT - FUN SURROUNDINGS CAN INSPIRE STUDENTS TO LEARN.

THE TWO-STORY, 77,000 SQUARE FOOT BUILDING INCLUDES CLASSROOMS, ART ROOMS, MUSIC AND DANCE ROOMS, A LIBRARY AND INFORMATION CENTER, A COOKING CLASSROOM AND A TECHNOLOGY ROOM.

EACH OF THE KINDERGARTEN CLASSROOMS HAS ITS OWN SCALED DOWN BATHROOM, A STORY NOOK, AND DOORS THAT OPEN DIRECTLY OUT ONTO THE PLAYGROUND. EACH REGULAR CLASSROOM HAS A SINK, WATER FOUNTAIN, REFRIGERATOR AND AN AQUARIUM.

A KEY FEATURE OF THE SPACE IS AN AMPITHEATRE SEATING UP TO 600 PEOPLE AND OFFERING ENCLOSED DANCE AND DRAMA ROOMS THAT CAN BE OPENED TO CREATE PERFORMANCE VENUES.

PERHAPS MOST IMPORTANTLY, THE SCHOOL HAS BEEN AWARDED LEED CERTIFICATION AT THE PLATINUM LEVEL.

THE GOAL OF THE NEW CAMPUS IS TO BE "NET ZERO". NET ZERO MEANS THE ENERGY CONSUMED BY BEING IN THE BUILDING IS EQUAL TO OR LESS THAN THE ENERGY GENERATED. THE DESIGN WORKS WITH REDDING'S CLIMATE RATHER THAN AGAINST IT AS A RESULT OF SITUATING THE BUILDING SO THE MAJORITY OF WINDOWS FACE NORTH, MAXIMIZING NATURAL LIGHT WHILE AVOIDING EXCESSIVE GLARE AND HEAT GAIN.

SOPHISTICATED LIGHTING CONTROLS SENSE HOW MUCH ARTIFICIAL LIGHT IS NEEDED. LIGHTS SHUT OFF AUTOMATICALLY WHEN NO ONE IS IN THE ROOM. BECAUSE OF THIS, THE SCHOOL EXPECTS TO REDUCE ITS ENERGY USE MORE THAN 90% BELOW THAT TYPICALLY USED BY A BUILDING THIS SIZE. SUN AND WIND WILL HELP THE SCHOOL GENERATE 100% OF ITS OWN ENERGY.

ANYONE CAN VIEW THE "BUILDING DASHBOARD" SYSTEM TO SEE HOW MUCH ELECTRICITY IS BEING USED, PRODUCED BY SOLAR, WIND, AND WATER, AS WELL AS HOW MUCH RAINWATER IS STORED AND BEING USED. A WEATHER STATION ADDS ITS INFORMATION. THE SYSTEM IS DESIGNED TO BE VIEWED ONLINE, BUT ANYONE CAN SEE THIS INFORMATION OVER A DISPLAY LOCATED IN THE MAIN

LOBBY. THESE MONITORING SYSTEMS NOT ONLY HELP US TRACK USAGE, THEY
SHOW STUDENTS - IN A VERY VISIBLE WAY - HOW THE SCHOOL IS DOING.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 21

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDDAVE TANNER THE MCCONNELL FOUNDATION
800 SHASTA VIEW DRIVE
REDDING, CA 96003TELEPHONE NUMBERNAME OF GRANT PROGRAM

530 226-6233

THE MCCONNELL FOUNDATION SCHOLARS/VISTA

FORM AND CONTENT OF APPLICATIONSPAPER APPLICATION AND SUBMISSION OF TRANSCRIPTS, STANDARDIZED TEST SCORES
AND STUDENT AID REPORTS (SAR) SHOWING EXPECTED FAMILY CONTRIBUTION.ANY SUBMISSION DEADLINES

TO BE ANNOUNCED

RESTRICTIONS AND LIMITATIONS ON AWARDSSCHOLARSHIP ELIGIBILITY IS RESTRICTED TO RESIDENTS OF MODOC, SHASTA,
SISKIYOU, TEHAMA AND TRINITY COUNTIES. OTHER ELIGIBILITY FACTORS INCLUDE
BUT ARE NOT LIMITED TO FINANCIAL NEED AND ACADEMIC PERFORMANCE. CHILDREN
AND GRANDCHILDREN OF CURRENT MCCONNELL FOUNDATION BOARD MEMBERS, EXEMPT
EMPLOYEES AND SELECTION COMMITTEE VOLUNTEERS ARE INELIGIBLE FOR MCCONNELL
FOUNDATION SCHOLARSHIP GRANTS.

The McConnell Foundation
Grants Paid 2011
Attachment to Form 990-PF Part XV Line 3a
94-6102700 12/31/11

Recipient	Purpose	Amount	Program Area
Asia Foundation San Francisco	Community Mediation Building the Foundation for Program Sustainability	103,050 00	INTERNATIONAL
Asia Foundation San Francisco	Improve Access to Justice for Poor and Rural Citizens of Laos - Phase II	187,450 00	INTERNATIONAL
Asia Foundation San Francisco	Police Reform in Nepal	60,000 00	INTERNATIONAL
Asia Foundation San Francisco	Women's Leadership Program in Laos	60,000 00	INTERNATIONAL
Building Adventures, Inc Redding	College OPTIONS Partnership	41,621 59	EDUCATION
California State University, Chico Chico	2011 4th of July Fireworks	1,439 13	COMMUNITY VITALITY
California State University, Chico Chico	University Center, CSU Chico Degree Programs	41,000 00	EDUCATION
College of the Siskiyous Weed	Healthy Siskiyous Endowment Campaign	80,000 00	EDUCATION
Donald F Gallino, Inc Redding	Sundial Bridge Tile Work	17,137 17	COMMUNITY VITALITY
Evaluation Solutions Shasta	Healthy Students Initiative	45,362 64	EDUCATION
Federation of Community Forestry Users Nepal (FECOFUN)	Natural Resource Conflict Transformation Initiative - Phase II	280,500 00	INTERNATIONAL
Mahila Shakti Bikash Kendra Nepal (MSBKN)	Women's Leadership Development Program - Phase III	357,100 00	INTERNATIONAL
NatureBridge Yosemite	Yosemite Institute 2012	74,813 25	EDUCATION
NatureBridge Yosemite	Campus Development at Yosemite National Park	1,500,000 00	EDUCATION
North State Symphony Chico	Classical Music for Children	37,398 00	EDUCATION

The McConnell Foundation
Grants Paid 2011
Attachment to Form 990-PF Part XV Line 3a
94-6102700 12/31/11

Recipient	Purpose	Amount	Program Area
Ore-Cal Resource Conservation and Development Area Council Tulelake	Butte Valley Community Center & Recreation Park	285,000 00	COMMUNITY VITALITY
Redding, City of	2011 4th of July Fireworks	80,000 00	COMMUNITY VITALITY
Redding Foundation Redding	Shasta County Recreation Trails 2011 - 2012	50,000 00	SUSTAINABILITY/LIVABLE COMMUNITIES
Secret Witness of Shasta County, Inc Redding	Jean Marie Berlinghoff	2,500 00	SUSTAINABILITY/LIVABLE COMMUNITIES
Shasta County Health Department Redding	Healthy Shasta Partnership with Public Health Department 2011-2014	75,000 00	SUSTAINABILITY/LIVABLE COMMUNITIES
Shasta County Young Men's Christian Association Redding	Healthy Students Initiative	500,000 00	EDUCATION
Shasta Regional Community Foundation Redding	The McConnell Fund at the Shasta Regional Community Foundation 2011	742,500 00	COMMUNITY VITALITY
Shasta Regional Community Foundation Redding	Operating Support for Occupancy Expenses	67,956 00	COMMUNITY VITALITY
Turtle Bay Exploration Park Redding	Operating Support for Fiscal Year 2010-2011	624,999 98	ARTS AND CULTURE
Turtle Bay Exploration Park Redding	Sustainability Gardens - 2011 Site Maintenance	70,000 00	ARTS AND CULTURE
Turtle Bay Exploration Park Redding	Operating Support through Calendar Year 2012	625,000 02	ARTS AND CULTURE
Turtle Bay Exploration Park Redding	Operating Support for Occupancy Expenses	183,948 00	ARTS AND CULTURE
University of California, The Regents of Davis	College OPTIONS Partnership	521,547 61	EDUCATION
Working Women Journalists Nepal	Developing and Supporting Women Journalists in Nepal	24,724.00	INTERNATIONAL
		<u>6,740,047 39</u>	

**The McConnell Foundation
Matching Gifts 2011
Attachment to Form 990-PF Part XV Line 3a
94-6102700 12/31/2011**

Recipient	Purpose	Amount	Program Area
Adventure Cycling Association	Matching Gift	375.00	General Support
Alliance for Global Justice	Matching Gift	75.00	General Support
American Cancer Society	Matching Gift	825.00	General Support
American Heart Association	Matching Gift	-225.00	General Support
American Red Cross, Shasta Area Chapter	Matching Gift	540.00	General Support
Asian Art Museum	Matching Gift	75.00	General Support
California State University, Chico	Matching Gift	375.00	General Support
Central Valley High School	Matching Gift	750.00	General Support
Chico Nursery School, A Cooperative	Matching Gift	375.00	General Support
Chico State Fund	Matching Gift	675.00	General Support
Chico State University Foundation	Matching Gift	750.00	General Support
CHP 11-99 Foundation	Matching Gift	187.50	General Support
Classics for Kids Foundation	Matching Gift	3,360.00	General Support
Corporation of the Fine Arts Museums	Matching Gift	168.75	General Support
Cystic Fibrosis Foundation	Matching Gift	300.00	General Support
Enterprise High School	Matching Gift	150.00	General Support
Friends of Shasta County Libraries	Matching Gift	75.00	General Support
Friends of Whiskeytown, Inc.	Matching Gift	375.00	General Support
Half the Sky Foundation	Matching Gift	1,275.00	General Support
Haven Humane Society	Matching Gift	300.00	General Support
Horsetown - Clear Creek Preserve	Matching Gift	75.00	General Support
Humboldt State University	Matching Gift	75.00	General Support
JPR Foundation, Inc.	Matching Gift	150.00	General Support
KCHO/KFPR Northstate Public Radio	Matching Gift	2,175.00	General Support

**The McConnell Foundation
Matching Gifts 2011
Attachment to Form 990-PF Part XV Line 3a
94-6102700 12/31/2011**

Recipient	Purpose	Amount	Program Area
KIXE-TV	Matching Gift	1,785.00	General Support
Lassen Park Foundation	Matching Gift	750.00	General Support
Love Without Boundaries	Matching Gift	375.00	General Support
March of Dimes	Matching Gift	105.00	General Support
Marine Toys for Tots Foundation, Shasta County Unit	Matching Gift	150.00	General Support
Mercy Foundation North	Matching Gift	300.00	General Support
Muscular Dystrophy Association	Matching Gift	750.00	General Support
National Law Enforcement Officers Memorial Fund	Matching Gift	150.00	General Support
Nepal Youth Foundation	Matching Gift	375.00	General Support
Northern California Veterans Support Group	Matching Gift	300.00	General Support
Palo Cedro Volunteer Fire Company	Matching Gift	75.00	General Support
People of Progress	Matching Gift	1,425.00	General Support
Peter Britt Gardens Music and Arts Festival Assoc.	Matching Gift	150.00	General Support
Redding School of the Arts	Matching Gift	4,275.00	General Support
Redding, City of	Matching Gift	1,500.00	General Support
Riverfront Playhouse	Matching Gift	150.00	General Support
Rotary Club of Redding Charitable Foundation	Matching Gift	6,309.00	General Support
Second Harvest Food Bank	Matching Gift	75.00	General Support
Secret Witness of Shasta County, Inc.	Matching Gift	195.00	General Support
Shasta County Citizens Against Racism	Matching Gift	300.00	General Support
Shasta County Young Men's Christian Association	Matching Gift	7,950.00	General Support
Shasta Disabled Sports USA	Matching Gift	225.00	General Support
Shasta High School District Booster Foundation	Matching Gift	-150.00	General Support
Shasta Land Trust	Matching Gift	1,875.00	General Support

**The McConnell Foundation
Matching Gifts 2011
Attachment to Form 990-PF Part XV Line 3a
94-6102700 12/31/2011**

Recipient	Purpose	Amount	Program Area
Shasta Library Foundation	Matching Gift	7,762.50	General Support
Shasta Regional Community Foundation	Matching Gift	8,400.00	General Support
Shasta Women's Refuge	Matching Gift	2,325.00	General Support
Special Olympics Shasta County	Matching Gift	300.00	General Support
The Foundation for Promoting Arts Education	Matching Gift	1,212.00	General Support
The Rotary Club of Northern California Foundation Against Substance Abuse	Matching Gift	300.00	General Support
The Salvation Army	Matching Gift	300.00	General Support
The Stanford Fund	Matching Gift	150.00	General Support
Turtle Bay Exploration Park	Matching Gift	59,595.00	General Support
University Foundation at Sacramento State	Matching Gift	240.00	General Support
University of California, The Regents of the	Matching Gift	300.00	General Support
University Preparatory School	Matching Gift	450.00	General Support
Viva Downtown Redding	Matching Gift	750.00	General Support
Western Folklife Center	Matching Gift	3,975.00	General Support
Wintu Audubon Chapter Of The National Audubon Socie	Matching Gift	450.00	General Support
Yellowstone Art Museum	Matching Gift	375.00	General Support
Yosemite Foundation	Matching Gift	375.00	General Support
Youth Violence Prevention Council of Shasta County	Matching Gift	375.00	General Support
		<u><u>130,284.75</u></u>	

McConnell Foundation
REALIZED GAINS AND LOSSES
The McConnell Foundation Consolidated Accounts
T.I.N. 94-6102700
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-11-10	01-01-11	3,362 91	COBALT CMBS MTG TR 2006-C1 5 174% Due 08-15-48	3,440 15	3,362 91	-77 24	
02-19-10	01-01-11	56,083 22	GS MTG COML 2006-GG6 5 506% Due 04-10-38	57,058 10	56,083 22	-974.88	
03-11-10	01-01-11	46,017 00	GS MTG COML 2006-GG6 5 506% Due 04-10-38	46,721 64	46,017 00	-704.64	
05-28-10	01-01-11	557 21	GNMA REMIC TRUST 2010-63 2 540% Due 04-16-28	561 32	557 21	-4 11	
06-16-10	01-01-11	440 86	GNMA REMIC TRUST 2010-74 2 629% Due 09-16-33	447 44	440 86	-6.58	
08-30-10	01-01-11	502 74	GNMA REMIC TRUST 2010-100 2 351% Due 06-16-50	507 00	502 74	-4 26	
10-29-10	01-01-11	287 84	GNMA REMIC TRUST 2010-141 1 864% Due 08-16-31	290 22	287 84	-2 38	
10-21-10	01-01-11	1,643.06	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	1,708 27	1,643 06	-65 21	
03-09-10	01-01-11	144 54	FNMA PASS-THRU MEGA MULTI 7 4.742% Due 02-01-20	149.92	144 54	-5 38	
03-19-10	01-01-11	21,828 67	FNMA PASS-THRU ADJ LIBOR 3.391% Due 03-01-40	22,316 40	21,828 67	-487 73	
03-18-10	01-01-11	13,154 53	FNMA PASS-THRU ADJ LIBOR 3.691% Due 04-01-40	13,568 69	13,154 53	-414 16	
02-23-10	01-01-11	4,097 25	ML-CFC COML MTG TR 2006-4 5 112% Due 12-12-49	4,198 25	4,097 25	-101 00	
02-26-10	01-01-11	1,027 48	ML-CFC COML MTG TR 2006-4 5 112% Due 12-12-49	1,054 86	1,027 49	-27 37	
12-22-09	01-03-11	3,400 00	TGC INDS INC COM NEW	13,044 99	12,928.28		-116 71
12-17-97	01-03-11	7,902 299	LAZARD INTERNATIONAL EQUITY FUND	111,738 51	109,950.05		-1,788 46
10-29-10	01-04-11	111,139 54	GNMA REMIC TRUST 2010-141 1 864% Due 08-16-31	112,059 91	111,712 60	-347 31	
12-22-09	01-05-11	3,635 00	TGC INDS INC COM NEW	13,946 63	14,170.44		223 81
05-28-10	01-05-11	175,588 62	GNMA REMIC TRUST 2010-63 2 540% Due 04-16-28	176,884 95	178,826.03	1,941.08	
06-16-10	01-05-11	215,939.54	GNMA REMIC TRUST 2010-74 2 629% Due 09-16-33	219,161 76	220,089.62	927.86	

McConnell Foundation
REALIZED GAINS AND LOSSES
The McConnell Foundation Consolidated Accounts
T.I.N. 94-6102700
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-30-10	01-05-11	182,507.44	GNMA REMIC TRUST 2010-100 2.351% Due 06-16-50	184,054.47	185,116.72	1,062.25	
11-23-09	01-06-11	138,760.407	PIMCO FDS PAC INVT TOTAL RETRN PT	1,526,364.48	1,499,950.05		-26,414.43
01-04-11	01-06-11	99,000.00	UNITED STATES TREAS NTS 2.500% Due 03-31-15	102,500.14	102,159.16	-340.98	
01-05-11	01-06-11	83,000.00	UNITED STATES TREAS NTS 2.500% Due 03-31-15	85,500.00	85,648.59	148.59	
01-05-11	01-07-11	52,000.00	UNITED STATES TREAS NTS 2.500% Due 03-31-15	53,566.27	53,921.39	355.12	
01-05-11	01-07-11	113,000.00	UNITED STATES TREAS NTS 2.500% Due 03-31-15	116,403.62	117,175.32	771.70	
12-31-10	01-10-11	0.63	QAD INC CL A	7.61	0.63	-6.98	
12-17-97	01-10-11	28,904.052	LAZARD INTERNATIONAL EQUITY FUND	408,703.30	395,114.45		-13,588.85
12-31-97	01-10-11	0.040	LAZARD INTERNATIONAL EQUITY FUND	13.97	0.55		-13.42
08-07-98	01-10-11	2,191.639	LAZARD INTERNATIONAL EQUITY FUND	35,285.38	29,959.41		-5,325.97
08-07-98	01-10-11	4,466.437	LAZARD INTERNATIONAL EQUITY FUND	71,909.63	61,055.58		-10,854.05
12-18-98	01-10-11	10,789.071	LAZARD INTERNATIONAL EQUITY FUND	159,786.14	147,485.13		-12,301.01
12-18-98	01-10-11	61,320.362	LAZARD INTERNATIONAL EQUITY FUND	908,154.56	838,240.97		-69,913.59
08-16-99	01-10-11	5,507.463	LAZARD INTERNATIONAL EQUITY FUND	89,661.50	75,286.27		-14,375.23
12-21-99	01-10-11	14,767.276	LAZARD INTERNATIONAL EQUITY FUND	244,693.77	201,866.65		-42,827.12
12-21-99	01-10-11	71,237.369	LAZARD INTERNATIONAL EQUITY FUND	1,180,403.21	973,805.10		-206,598.11
08-04-00	01-10-11	12,290.657	LAZARD INTERNATIONAL EQUITY FUND	190,259.37	168,011.60		-22,247.77
08-04-00	01-10-11	21,652.689	LAZARD INTERNATIONAL EQUITY FUND	335,183.63	295,989.30		-39,194.33

McConnell Foundation
REALIZED GAINS AND LOSSES
The McConnell Foundation Consolidated Accounts
T.I.N. 94-6102700
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-29-00	01-10-11	12 873	LAZARD INTERNATIONAL EQUITY FUND	191 17	175 97		-15 20
12-15-00	01-10-11	132,628 174	LAZARD INTERNATIONAL EQUITY FUND	1,729,471 39	1,813,009 02		83,537.63
03-02-10	01-10-11	251.74	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	272 55	251 74	-20.81	
03-19-10	01-10-11	40 93	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	44 71	40 93	-3 78	
11-02-10	01-10-11	78,000 00	UNITED STATES TREAS NTS 3 125% Due 05-15-19	82,372 58	78,928 99	-3,443 59	
12-03-10	01-10-11	194,000 00	UNITED STATES TREAS NTS 3 125% Due 05-15-19	203,306 71	196,310 55	-6,996 16	
06-07-10	01-13-11	270 00	MCDONALDS CORP COM	17,972 31	19,587 86	1,615.55	
06-04-10	01-14-11	1,600 00	REPUBLIC SVCS INC COM	46,492 48	47,400 65	908 17	
04-20-10	01-15-11	6,931 78	FHLMC PC 1YR LIBOR VR 3 611% Due 03-01-40	7,099 39	6,931 78	-167.61	
03-19-10	01-15-11	8,008 35	FHLMC PC 1YR LIBOR VR 3.653% Due 03-01-40	8,251 42	8,008 35	-243 07	
07-19-10	01-15-11	18,465 12	FHLMC PC 1YR LIBOR VR 3 504% Due 04-01-40	19,029 17	18,465 12	-564 05	
05-05-10	01-15-11	2,906 79	FHLMC PC 1YR LIBOR VR 3 356% Due 04-01-40	2,984 23	2,906 79	-77 44	
05-18-10	01-15-11	5,270 28	FHLMC PC GUAR ADJ 30YR 3 595% Due 05-01-40	5,457 62	5,270 28	-187 34	
03-19-10	01-15-11	15,770 81	BANC AMER AUTO TR TALF 2009-1 2 670% Due 07-15-13	16,078 22	15,770 81	-307 41	
04-14-10	01-15-11	21,400 68	JOHN DEERE TRUST 2010 0 720% Due 07-15-12	21,400 07	21,400 68	0 61	
04-07-10	01-15-11	24,903.79	NISSAN AUTO LS TR TALF 2009-A 2 920% Due 12-15-11	25,364.90	24,903.79	-461 11	
04-29-10	01-15-11	1,710.87	TOYOTA AUTO RECEIVABLES 2010-A 0.750% Due 05-15-12	1,710 86	1,710 87	0 01	
06-04-10	01-18-11	1,250 00	ECOLAB INC	58,093 61	61,104 51	3,010.90	
05-27-10	01-18-11	62,000 00	GS MTG COML 2006-GG8 5.479% Due 11-10-39	63,353 83	63,143 13	-210.70	
05-27-10	01-18-11	62,000 00	GS MTG COML 2006-GG8 5.479% Due 11-10-39	63,353 83	63,150 39	-203.44	

McConnell Foundation
REALIZED GAINS AND LOSSES
The McConnell Foundation Consolidated Accounts
T.I.N. 94-6102700
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-16-10	01-18-11	0 02	GNMA REMIC TRUST 2010-74 2 629% Due 09-16-33	0 02	0 00	-0 02	
06-04-10	01-19-11	800.00	COMMUNITY HLTH SYS NEW COM	31,500 51	28,498.26	-3,002 25	
06-04-10	01-19-11	50 00	ECOLAB INC	2,323 74	2,475 65	151 91	
06-07-10	01-19-11	700 00	ECOLAB INC	32,235.55	34,659 09	2,423 54	
06-08-10	01-19-11	400 00	ECOLAB INC	18,344 15	19,805 20	1,461 05	
06-16-10	01-19-11	100 00	ECOLAB INC	4,727 75	4,951 30	223 55	
06-04-10	01-19-11	360 00	FASTENAL CO COM	18,090 75	21,473 71	3,382.96	
06-04-10	01-21-11	1,400 00	COMMUNITY HLTH SYS NEW COM	55,125 89	49,411 78	-5,714.11	
12-07-10	01-25-11	19,000	UNITED STATES TREAS BDS 4 625% Due 02-15-40	19,931 52	19,486 80	-444 72	
04-08-10	01-25-11	53,888 091	HARBOR FD INTL FD INSTL	3,000,000 00	3,322,163 66	322,163 66	
04-15-10	01-25-11	17,512.260	HARBOR FD INTL FD INSTL	1,000,000 00	1,079,618.76	79,618 76	
12-17-10	01-25-11	1,052.198	HARBOR FD INTL FD INSTL	62,237.54	64,867 28	2,629 74	
06-07-10	01-26-11	1,400 00	AOL INC COM	29,431 00	33,319 51	3,888 51	
06-04-10	01-26-11	100 00	COSTCO WHSL CORP NEW COM	5,630 34	7,251 11	1,620 77	
06-04-10	01-26-11	850 00	FASTENAL CO COM	42,714 27	50,354 28	7,640 01	
06-07-10	01-26-11	330 00	MCDONALDS CORP COM	21,966 15	24,896 33	2,930.18	
06-04-10	01-26-11	1,000 00	TARGET(formerly Dayton Hudson Corp Com)	52,872 58	55,751 98	2,879.40	
12-06-10	01-26-11	66,000	UNITED STATES TREAS BDS 4 625% Due 02-15-40	70,380 50	66,528 25	-3,852 25	
11-23-09	01-27-11	92,081 031	PIMCO FDS PAC INVT TOTAL RETRN PT	1,012,891 34	999,950 05		-12,941 29
06-04-10	01-27-11	300 00	COSTCO WHSL CORP NEW COM	16,891 03	21,869 63	4,978 60	
06-04-10	01-27-11	200 00	TARGET(formerly Dayton Hudson Corp Com)	10,574 52	10,990 90	416 38	
06-07-10	01-27-11	800 00	TARGET(formerly Dayton Hudson Corp Com)	42,278 36	43,963 59	1,685 23	
06-04-10	01-27-11	500.00	WELLS FARGO & CO NEW COM	14,106 36	16,195 49	2,089 13	
12-27-10	01-28-11	82,000	UNITED STATES TREAS BDS 3 875% Due 08-15-40	73,800.33	73,219 91	-580 42	
09-22-05	01-31-11	13,000 00	KING PHARMACEUTICALS COM	196,060 80	185,250 00		-10,810 80
03-03-10	01-31-11	303 85750	THE COLCHESTER GLOBAL BOND FUND	7,986 60	8,455.00	468.40	
06-07-10	02-01-11	700.00	AMERICAN EXPRESS CO	26,895 10	30,532.16	3,637.06	
06-07-10	02-01-11	360 00	AMERICAN EXPRESS CO	13,831 77	15,607 91	1,776.14	
06-04-10	02-01-11	1,500 00	COMMUNITY HLTH SYS NEW COM	59,063.45	53,075 18	-5,988 27	

McConnell Foundation
REALIZED GAINS AND LOSSES
The McConnell Foundation Consolidated Accounts
T.I.N. 94-6102700
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-04-10	02-01-11	840 00	COSTCO WHSL CORP NEW COM	47,294 89	60,506.01	13,211 12	
06-04-10	02-01-11	560 00	COSTCO WHSL CORP NEW COM	31,529 93	40,464.72	8,934 79	
06-07-10	02-01-11	240 00	COSTCO WHSL CORP NEW COM	13,431 62	17,342 02	3,910 40	
06-04-10	02-01-11	450 00	3M	34,521 73	39,667 69	5,145 95	
03-11-10	02-01-11	1,506 54	COBALT CMBS MTG TR 2006-C1 5 174% Due 08-15-48	1,541 14	1,506 54	-34 60	
02-19-10	02-01-11	3,580 36	GS MTG COML 2006-GG6 5 506% Due 04-10-38	3,642 60	3,580 36	-62 24	
03-11-10	02-01-11	2,937 73	GS MTG COML 2006-GG6 5 506% Due 04-10-38	2,982 71	2,937 73	-44 98	
02-23-10	02-01-11	576 58	ML-CFC COML MTG TR 2006-4 5 112% Due 12-12-49	590 79	576 58	-14 21	
02-26-10	02-01-11	144 59	ML-CFC COML MTG TR 2006-4 5 112% Due 12-12-49	148 44	144 59	-3 85	
02-24-10	02-01-11	1,628 45	SOUTHWEST AIRLINES 2007-1 6 150% Due 02-01-24	1,691.55	1,628 45	-63.10	
03-02-10	02-01-11	3,727 77	SOUTHWEST AIRLINES 2007-1 6 150% Due 02-01-24	3,806 99	3,727 77	-79.22	
03-09-10	02-01-11	145 29	FNMA PASS-THRU MEGA MULTI 7 4.742% Due 02-01-20	150 69	145.29	-5 40	
03-19-10	02-01-11	13,363 77	FNMA PASS-THRU ADJ LIBOR 3.391% Due 03-01-40	13,662 37	13,363 77	-298 60	
03-18-10	02-01-11	548 95	FNMA PASS-THRU ADJ LIBOR 3 691% Due 04-01-40	566 23	548.95	-17 28	
10-21-10	02-01-11	673.34	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	700 06	673.34	-26 72	
03-11-10	02-01-11	88,000 00	AMGEN INC 0 125% Due 02-01-11	87,862 95	88,000 00	137 05	
04-29-10	02-01-11	95,000 00	AMGEN INC 0 125% Due 02-01-11	95,137.05	95,000 00	-137 05	
06-04-10	02-03-11	500 00	JP MORGAN CHASE & CO	19,205 80	22,721 61	3,515 81	
06-04-10	02-03-11	800 00	THERMO ELECTRON CORP COM	40,170 78	44,777 39	4,606 61	
06-04-10	02-03-11	1,700 00	WELLS FARGO & CO NEW COM	47,961 62	55,656 48	7,694.86	
06-04-10	02-04-11	1,200 00	JP MORGAN CHASE & CO	46,093 93	53,627 74	7,533.81	
06-04-10	02-04-11	1,800 00	WELLS FARGO & CO NEW COM	50,782 89	58,439 35	7,656.46	

McConnell Foundation
REALIZED GAINS AND LOSSES
The McConnell Foundation Consolidated Accounts
T.I.N. 94-6102700
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-04-10	02-07-11	1,200 00	LIFE TECHNOLOGIES CORP COM	58,877 27	62,885 68	4,008 41	
06-07-10	02-07-11	500 00	LIFE TECHNOLOGIES CORP COM	23,997 15	26,202 36	2,205 21	
06-04-10	02-07-11	800 00	THERMO ELECTRON CORP COM	40,170.78	44,801 58	4,630 80	
06-07-10	02-07-11	200 00	THERMO ELECTRON CORP COM	9,947 39	11,200 39	1,253 00	
12-06-10	02-07-11	27,000	UNITED STATES TREAS BDS 4 625% Due 02-15-40	28,792 02	26,570 64	-2,221 38	
12-07-10	02-07-11	23,000	UNITED STATES TREAS BDS 4 625% Due 02-15-40	24,127 63	22,634 24	-1,493 39	
02-14-05	02-08-11	1,400 00	CENTURYTEL INC COM	46,763 36	62,186 52		15,423 16
07-21-08	02-08-11	4,200 00	CENTURYTEL INC COM	153,760.74	186,559 58		32,798 84
10-25-06	02-08-11	4,600 00	VERIZON COMMUNICATIONS COM	157,397 89	167,337 88		9,939 99
02-12-09	02-08-11	2,200 00	BUNGE LTD (formerly BROWN GROUP INC)	109,076 22	153,516 35		44,440 13
10-02-09	02-08-11	20,400.00	HELIX ENERGY SOLU GRP COM	284,418 84	254,091 40		-30,327 44
01-28-11	02-08-11	2,400.00	WAL MART DE MEXICO S A SPON ADR REP V	68,024 95	70,577 29	2,552 34	
06-07-10	02-09-11	1,900 00	AOL INC COM	39,942 08	39,238 33	-703.75	
06-08-10	02-09-11	550 00	AOL INC COM	11,198 87	11,358 46	159.59	
01-08-10	02-10-11	2,300 00	FIRST MERCURY FINL COM	31,526 10	37,950 00		6,423 90
08-06-10	02-10-11	2,300.00	FIRST MERCURY FINL COM	24,917 05	37,950.00	13,032 95	
06-08-10	02-10-11	1,950 00	AOL INC COM	39,705 08	39,204 09	-500 99	
11-03-10	02-10-11	500 00	AOL INC COM	13,626 95	10,052 33	-3,574 62	
03-02-10	02-10-11	253 32	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	274 25	253 32	-20 93	
03-19-10	02-10-11	41 18	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	44 99	41 18	-3 81	
12-03-10	02-10-11	69,000 00	UNITED STATES TREAS NTS 3 125% Due 05-15-19	72,310 12	68,145 31	-4,164 81	
12-06-10	02-10-11	52,000 00	UNITED STATES TREAS NTS 3 125% Due 05-15-19	53,803 96	51,355 89	-2,448 07	
12-06-10	02-10-11	110,000 00	UNITED STATES TREAS NTS 3.125% Due 05-15-19	113,816.07	107,898 39	-5,917 68	
08-28-09	02-11-11	5,700 00	WEB COM GROUP INC COM	35,269.89	68,400 96		33,131 07
01-08-08	02-11-11	4,100.00	BRONCO DRILLING	58,108 89	30,762 52		-27,346 37
06-22-09	02-11-11	3,400 00	AIR TRANS SVCS GRP INC COM	6,448 78	26,537.17		20,088 39

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-04-10	02-11-11	500 00	CARNIVAL CORP PAIRED CTF	17,867 10	23,432 05	5,564.95	
06-07-10	02-11-11	1,700 00	COMMUNITY HLTH SYS NEW COM	65,841 75	63,055 93	-2,785 82	
06-04-10	02-11-11	1,100 00	JP MORGAN CHASE & CO	42,252 76	50,131 03	7,878 27	
06-07-10	02-11-11	100 00	JP MORGAN CHASE & CO	3,760.39	4,557 37	796.98	
06-04-10	02-11-11	2,100 00	REPUBLIC SVCS INC COM	61,021 38	63,516 93	2,495.55	
06-04-10	02-11-11	700 00	WELLS FARGO & CO NEW COM	19,748 90	23,040 57	3,291 67	
06-07-10	02-11-11	1,000 00	WELLS FARGO & CO NEW COM	27,712 89	32,915 11	5,202 22	
11-04-08	02-11-11	155,000 00	AT&T CORP 7 300% Due 11-15-11	159,488 95	162,807 35		3,318 39
06-04-10	02-14-11	250 00	CARNIVAL CORP PAIRED CTF	8,933 55	11,678 33	2,744 78	
06-04-10	02-14-11	1,450 00	REPUBLIC SVCS INC COM	42,133 81	43,484 79	1,350.98	
06-07-10	02-14-11	300 00	REPUBLIC SVCS INC COM	8,549 86	8,996 85	446 99	
06-07-10	02-14-11	500 00	THERMO ELECTRON CORP COM	24,868 47	28,647.70	3,779 22	
06-29-10	02-14-11	91,000 00	BA CREDIT CARD TR 2008-5A 1 550% Due 12-15-13	91,941.99	91,408 79	-533 20	
03-08-10	02-14-11	85,000 00	BANK AMER FDG CORP 5 650% Due 05-01-18	85,317 90	88,927 85	3,609 95	
12-27-10	02-14-11	91,000	UNITED STATES TREAS BDS 3 875% Due 08-15-40	81,900 36	78,476 47	-3,423.89	
12-28-10	02-14-11	40,000	UNITED STATES TREAS BDS 3 875% Due 08-15-40	36,093 91	34,495 15	-1,598 76	
06-21-07	02-15-11	601 00	FPIC INS GROUP INC COM	16,353 49	21,520.37		5,166 88
03-19-10	02-15-11	15,186 30	BANC AMER AUTO TR TALF 2009-1 2 670% Due 07-15-13	15,482 31	15,186 30	-296.01	
03-19-10	02-15-11	36,209 69	CNH EQUIP TR 2010-A 1 540% Due 07-15-14	36,204 34	36,209 69	5 35	
04-14-10	02-15-11	64,824.39	JOHN DEERE TRUST 2010 0 720% Due 07-15-12	64,822.53	64,824 39	1.86	
04-07-10	02-15-11	28,299 88	NISSAN AUTO LS TR TALF 2009-A 2.920% Due 12-15-11	28,823.87	28,299 88	-523 99	
04-29-10	02-15-11	40,916 07	TOYOTA AUTO RECEIVABLES 2010-A 0 750% Due 05-15-12	40,915 75	40,916 07	0 32	
04-20-10	02-15-11	9,003 57	FILMC PC 1YR LIBOR VR 3 611% Due 03-01-40	9,221 27	9,003.57	-217 70	

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						Short Term	Long Term
03-19-10	02-15-11	9,656.46	FHLMC PC 1YR LIBOR VR 3 653% Due 03-01-40	9,949.55	9,656.46	-293.09	
07-19-10	02-15-11	8,193.06	FHLMC PC 1YR LIBOR VR 3 504% Due 04-01-40	8,443.33	8,193.06	-250.27	
05-05-10	02-15-11	5,708.01	FHLMC PC 1YR LIBOR VR 3 356% Due 04-01-40	5,860.07	5,708.01	-152.06	
05-18-10	02-15-11	5,729.92	FHLMC PC GUAR ADJ 30YR 3 595% Due 05-01-40	5,933.60	5,729.92	-203.68	
06-21-07	02-16-11	188.00	FPIC INS GROUP INC COM	5,115.57	6,805.43		1,689.86
06-25-07	02-16-11	1,161.00	FPIC INS GROUP INC COM	31,734.00	42,027.16		10,293.16
12-15-00	02-16-11	31,341.354	LAZARD INTERNATIONAL EQUITY FUND	408,691.26	451,617.64		42,926.38
12-15-00	02-16-11	22,030.857	LAZARD INTERNATIONAL EQUITY FUND	287,282.37	317,456.72		30,174.35
08-14-01	02-16-11	14,297.729	LAZARD INTERNATIONAL EQUITY FUND	156,417.15	206,025.13		49,607.98
08-14-01	02-16-11	4,807.168	LAZARD INTERNATIONAL EQUITY FUND	52,590.42	69,269.56		16,679.14
09-04-01	02-16-11	66,315.397	LAZARD INTERNATIONAL EQUITY FUND	713,553.67	955,581.00		242,027.33
01-31-11	02-16-11	2,000.00	SYMRISE AG SHS	56,307.29	54,472.65	-1,834.64	
10-07-10	02-17-11	1,300.00	TODD SHIPYARDS CP DEL COM	19,488.95	28,951.00	9,462.05	
06-12-09	02-22-11	2,000.00	MATRIX INITIATIVES COM	38,494.00	17,500.00		-20,994.00
11-23-09	02-23-11	138,504.155	PIMCO FDS PAC INVT TOTAL RETRN PT	1,523,545.70	1,499,950.05		-23,595.65
12-06-10	02-24-11	3,000.00	UNITED STATES TREAS NTS 3 125% Due 05-15-19	3,104.07	2,999.52	-104.55	
12-07-10	02-24-11	95,000.00	UNITED STATES TREAS NTS 3 125% Due 05-15-19	97,033.97	94,984.78	-2,049.19	
12-17-10	02-24-11	36,000.00	UNITED STATES TREAS NTS 3 125% Due 05-15-19	35,904.52	35,994.23	89.71	
01-28-11	02-24-11	100.00	MEDCO HEALTH SOLUTIONS COM	6,220.46	6,092.19	-128.27	
01-28-11	02-24-11	100.00	MEDCO HEALTH SOLUTIONS COM	6,219.96	6,092.19	-127.77	
09-29-09	02-28-11	2,800.00	BOLT TECHNOLOGY CORP COM	35,926.24	40,393.14		4,466.90

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						Short Term	Long Term
05-15-07	02-28-11	7,100 00	UNION DRILLING INC COM	106,105 95	54,451 69		-51,654 26
07-17-07	02-28-11	2,100 00	UNION DRILLING INC COM	34,013 07	16,105 43		-17,907 64
03-04-10	02-28-11	167,000 00	BAXTER INTL INC 1 800% Due 03-15-13	166,804 61	169,329 65	2,525 04	
03-03-10	02-28-11	303 70560	THE COLCHESTER GLOBAL BOND FUND	7,982.61	8,510 00	527 39	
01-11-11	02-28-11	298 30930	THE EDGBASTON ASIAN EQUITY TRUST	5,208.33	4,932 00	-276 33	
06-07-10	03-01-11	500.00	LIFE TECHNOLOGIES CORP COM	23,997 15	26,738.49	2,741 34	
12-28-10	03-01-11	31,000	UNITED STATES TREAS BDS	27,973 21	27,759.41	-213 80	
02-03-11	03-01-11	25,000	UNITED STATES TREAS BDS	22,098 11	22,386 62	288 51	
01-13-11	03-01-11	73,000 00	UNITED STATES TREAS NTS	73,148 53	73,085 55	-62 98	
03-11-10	03-01-11	2,195 53	COBALT CMBS MTG TR 2006-C1	2,245 96	2,195 53	-50 43	
02-19-10	03-01-11	2,630 05	GS MTG COML 2006-GG6 5 506% Due 04-10-38	2,675 77	2,630 05		-45 72
03-11-10	03-01-11	2,157 99	GS MTG COML 2006-GG6 5 506% Due 04-10-38	2,191 03	2,157 99	-33 04	
02-23-10	03-01-11	853 36	ML-CFC COML MTG TR 2006-4	874 39	853 36		-21 03
02-26-10	03-01-11	214 00	ML-CFC COML MTG TR 2006-4	219.70	214.00		-5 70
10-21-10	03-01-11	565 65	FNMA PASS-THRU ADJ LIBOR	588 10	565 65	-22 45	
02-23-11	03-01-11	663 29	FNMA PASS-THRU ADJ LIBOR	693 14	663 29	-29 85	
03-09-10	03-01-11	225 10	FNMA PASS-THRU MEGA MULTI 7	233 47	225 10	-8 37	
03-19-10	03-01-11	583.42	FNMA PASS-THRU ADJ LIBOR	596 46	583 42	-13 04	
03-18-10	03-01-11	6,770 72	FNMA PASS-THRU ADJ LIBOR	6,983 89	6,770 72	-213 17	
03-09-10	03-01-11	6,332 80	SMALL BUS ADMIN GTD DEV PTC	6,332.80	6,332.80	0.00	
			4.190% Due 03-01-30				

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						Short Term	Long Term
03-09-10	03-01-11	5,613.17	SMALL BUS ADMIN GTD DEV PTC 4 190% Due 03-01-30	5,613 17	5,613 17	0.00	
06-07-10	03-02-11	60 00	COSTCO WHSL CORP NEW COM	3,357 91	4,365 57	1,007 66	
06-07-10	03-02-11	200 00	TARGET(formerly Dayton Hudson Corp Com)	10,569 59	10,467 72	-101 87	
06-08-10	03-02-11	200 00	TARGET(formerly Dayton Hudson Corp Com)	10,478 59	10,467 73	-10 86	
06-04-10	03-03-11	550 00	DISCOVERY COMMUN NEW COM SER A	20,670 04	23,476 70	2,806.66	
06-07-10	03-03-11	400 00	COSTCO WHSL CORP NEW COM	22,386 04	28,977 19	6,591 15	
01-19-11	03-03-11	160,000.00	UNITED STATES TREAS NTS 4 000% Due 02-15-15	175,219 28	173,924 46	-1,294 82	
06-04-10	03-04-11	470 00	AMERICAN TOWER CORP CL A	19,716 19	24,774 61	5,058 42	
06-04-10	03-04-11	550 00	DISCOVERY COMMUN NEW COM SER A	20,670 04	23,263 30	2,593 26	
06-07-10	03-04-11	160 00	GOLDMAN SACHS GROUP	22,678 07	25,819 03	3,140 96	
06-04-10	03-04-11	280 00	OCCIDENTAL PETE CORP	22,358 85	28,848 42	6,489 57	
01-25-07	03-07-11	12,300 00	WESTELL TECHNOLOGIES CL A	31,376 07	42,495 68		11,119 61
02-03-06	03-07-11	100 00	CADENCE FINANCIAL CORP(FORM NBC CAP CORP)	2,425 00	250 00		-2,175 00
02-13-06	03-07-11	1,100.00	CADENCE FINANCIAL CORP(FORM NBC CAP CORP)	26,125 00	2,750 00		-23,375 00
02-28-06	03-07-11	500 00	CADENCE FINANCIAL CORP(FORM NBC CAP CORP)	12,250 00	1,250.00		-11,000.00
03-06-06	03-07-11	2,200 00	CADENCE FINANCIAL CORP(FORM.NBC CAP CORP)	52,800 00	5,500 00		-47,300.00
11-23-09	03-07-11	459,140 000	PIMCO FDS PAC INVT TOTAL RETRN PT	5,050,540 00	4,995,393 25		-55,146 75
06-04-10	03-07-11	1,200 00	HY ATT HOTELS CORP COM CL A	46,534 36	53,231 99	6,697 62	
07-06-10	03-08-11	820 00	EXPRESS SCRIPTS INC COM	37,259 12	44,796 30	7,537 18	
06-04-10	03-08-11	600 00	MCKESSON CORP COM	41,384 64	47,004 93	5,620 29	
06-07-10	03-08-11	400 00	MCKESSON CORP COM	27,630.55	31,336 62	3,706 07	
08-07-06	03-09-11	100.00	P A M TRANSN SVCS INC COM	2,860.00	1,180 07		-1,679 93
02-02-07	03-09-11	1,742.00	P A M TRANSN SVCS INC COM	37,820.21	20,556 77		-17,263.44
01-25-07	03-09-11	19,600 00	WESTELL TECHNOLOGIES CL A	49,997 64	63,773 25		13,775 61

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						Short Term	Long Term
12-17-10	03-10-11	100,000 00	UNITED STATES TREAS NTS 3 125% Due 05-15-19	99,734 77	100,675 38	940 61	
03-02-10	03-10-11	254 90	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	275 97	254 90		-21.07
03-19-10	03-10-11	41 44	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	45 27	41 44	-3 83	
02-02-07	03-11-11	206.00	P A M TRANSN SVCS INC COM	4,472 42	2,480.19		-1,992 23
01-28-11	03-11-11	2,000.00	CROWN CASTLE INTL	86,545 35	78,400 74	-8,144 61	
05-11-10	03-14-11	20,367 56	VOLVO FINL EQUIP LLC 2010-1 1 060% Due 06-15-12	20,366 23	20,367 56	1 33	
01-19-11	03-15-11	142,000 00	UNITED STATES TREAS NTS 4 000% Due 02-15-15	155,507.12	155,899 99	392 87	
01-20-11	03-15-11	41,000 00	UNITED STATES TREAS NTS 4 000% Due 02-15-15	44,853 50	45,013 38	159 88	
04-20-10	03-15-11	4,748 80	FHLMC PC 1YR LIBOR VR 3 611% Due 03-01-40	4,863 62	4,748 80	-114 82	
03-19-10	03-15-11	399 92	FHLMC PC 1YR LIBOR VR 3 653% Due 03-01-40	412 06	399 92	-12 14	
07-19-10	03-15-11	992 12	FHLMC PC 1YR LIBOR VR 3 504% Due 04-01-40	1,022 43	992 12	-30 31	
05-05-10	03-15-11	8,494 07	FHLMC PC 1YR LIBOR VR 3 356% Due 04-01-40	8,720 36	8,494 07	-226 29	
05-18-10	03-15-11	2,573 14	FHLMC PC GUAR ADJ 30YR 3 595% Due 05-01-40	2,664 61	2,573 14	-91 47	
03-19-10	03-15-11	14,409.69	BANC AMER AUTO TR TALF 2009-1 2 670% Due 07-15-13	14,690 57	14,409 69	-280 88	
03-19-10	03-15-11	19,981 11	CNH EQUIP TR 2010-A 1.540% Due 07-15-14	19,978 16	19,981 11	2 95	
04-14-10	03-15-11	39,352 43	JOHN DEERE TRUST 2010 0.720% Due 07-15-12	39,351 30	39,352 43	1 13	
04-07-10	03-15-11	43,188 81	NISSAN AUTO LS TR TALF 2009-A 2.920% Due 12-15-11	43,988 48	43,188 81	-799.67	
04-29-10	03-15-11	39,098 25	TOYOTA AUTO RECEIVABLES 2010-A 0 750% Due 05-15-12	39,097 94	39,098 25	0 31	
12-17-10	03-16-11	95,000 00	UNITED STATES TREAS NTS 3 125% Due 05-15-19	94,748.04	96,461.73	1,713 69	

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						Short Term	Long Term
01-20-11	03-16-11	122,000.00	UNITED STATES TREAS NTS 4 000% Due 02-15-15	133,466 50	134,476 00	1,009.50	
02-28-11	03-16-11	41,000 00	CELGENE CORP 3.950% Due 10-15-20	38,887 65	39,428 06	540 41	
02-28-11	03-16-11	2,000 00	CELGENE CORP 3.950% Due 10-15-20	1,896 80	1,923 32	26 52	
02-03-11	03-16-11	19,000	UNITED STATES TREAS BDS 3 875% Due 08-15-40	16,794 99	17,230 55	435 56	
02-05-07	03-17-11	2,400 00	ARCHER DANIELS MIDLAND	83,524.80	83,382 79		-142 01
07-19-05	03-17-11	600 00	CATERPILLAR INC DEL	31,608 00	61,842 91		30,234 91
06-07-10	03-18-11	300 00	THERMO ELECTRON CORP COM	14,921 08	15,958 11	1,037 02	
06-08-10	03-18-11	1,100 00	THERMO ELECTRON CORP COM	54,423.75	58,513 09	4,089 34	
12-10-10	03-18-11	300 00	THERMO ELECTRON CORP COM	15,926.35	15,958 11	31 76	
06-07-10	03-21-11	900 00	COMMUNITY HLTH SYS NEW COM	34,857 40	34,264 34	-593 06	
06-08-10	03-21-11	900 00	COMMUNITY HLTH SYS NEW COM	33,283 74	34,264 35	980 61	
06-08-10	03-21-11	1,500 00	COMMUNITY HLTH SYS NEW COM	55,472 89	57,435.75	1,962 86	
06-07-10	03-21-11	350 00	COSTCO WHSL CORP NEW COM	19,587 78	24,750 27	5,162 49	
07-19-05	03-22-11	600 00	CATERPILLAR INC DEL	31,608 00	63,978 69		32,370 69
02-02-07	03-22-11	1,352.00	P A M TRANSN SVCS INC COM	29,353 00	15,916 65		-13,436 35
02-13-07	03-22-11	700 00	P A M TRANSN SVCS INC COM	16,345 00	8,240 87		-8,104 13
04-18-07	03-22-11	28 00	P A M TRANSN SVCS INC COM	581 00	329 64		-251 36
04-23-07	03-22-11	472 00	P A M TRANSN SVCS INC COM	9,558.00	5,556 70		-4,001 30
01-05-11	03-22-11	58,000 00	UNITED STATES TREAS NTS 2 500% Due 03-31-15	59,746 99	60,025 27	278.28	
02-09-11	03-22-11	100,000 00	UNITED STATES TREAS NTS 2 625% Due 08-15-20	92,106 15	94,730 07	2,623 92	
11-23-09	03-24-11	91,911.765	PIMCO FDS PAC INVT TOTAL RETRN PT	1,011,029 41	999,950 05		-11,079 36
06-04-10	03-29-11	300 00	CITRIX SYS INC COM	13,227 98	20,781 25	7,553 27	
06-04-10	03-29-11	1,100 00	DISCOVERY COMMUN NEW COM SER A	41,340 09	42,415 04	1,074 95	
06-04-10	03-29-11	250 00	FEDERAL EXPRESS CORP	20,070.27	23,253 60	3,183 33	
01-28-11	03-29-11	1,200 00	VALE S A ADR	41,828.95	39,487 33	-2,341 62	
01-31-11	03-29-11	48,000 00	C P ALL PUBLIC CO LTD SHS FGN REG	59,439.40	61,194 20	1,754 80	
02-09-09	03-30-11	1,000 00	MERCER INS GROUP INC COM	14,200 00	28,250 00		14,050.00

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						Short Term	Long Term
03-13-09	03-30-11	2,300 00	MERCER INS GROUP INC COM	28,062 99	64,975 00		36,912 01
06-04-10	03-30-11	200 00	3M	15,342 99	18,490 89	3,147 90	
03-03-11	03-30-11	271 72	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	263 96	271.72	7 76	
03-14-11	03-30-11	87 79	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	86 43	87 79	1 36	
03-16-11	03-30-11	183.93	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	182 31	183 93	1 62	
07-02-04	03-31-11	0 34	HUNTINGTON INGALLS IND COM	10 32	14 14		3 82
03-03-10	03-31-11	303 55370	THE COLCHESTER GLOBAL BOND FUND	7,978 62	8,433 00		454 38
01-11-11	03-31-11	297 99870	THE EDGBASTON ASIAN EQUITY TRUST	5,202 91	5,098 00	-104 91	
10-28-09	04-01-11	6,100 00	PETSMART INC COM	144,001.48	252,102 66		108,101 18
10-28-09	04-01-11	4,900 00	NOBLE CORPORATION BAAR NAMEN -AKT	199,815.63	222,855 07		23,039.44
09-30-10	04-01-11	3,200 00	BIG LOTS INC COM	106,082 56	139,536 84	33,454 28	
01-06-04	04-01-11	2,400 00	CONOCOPHILLIPS COM	79,950 36	191,424 40		111,474 04
10-28-09	04-01-11	700 00	TRANSOCEAN LTD REG SHS	59,021 48	55,190 44		-3,831 04
03-22-10	04-01-11	600 00	DIAMOND OFFSHORE DRILL COM	50,376 00	46,874 46		-3,501 54
06-05-06	04-01-11	6,533 00	TIME WARNER INC	243,420 65	233,616 24		-9,804 41
06-07-10	04-01-11	2,100 00	REPUBLIC SVCS INC COM	59,849 02	63,262 84	3,413 82	
06-04-10	04-01-11	130 00	3M	9,972 95	12,186 25	2,213 30	
03-26-10	04-01-11	170,000 00	NEW YORK LIFE GBL FDG MTN 144A 0 248% Due 04-01-11	170,000 00	170,000.00		0 00
02-24-11	04-01-11	244,000	UNITED STATES TREAS BILLS 0 000% Due 05-05-11	243,953.26	243,968 93	15 67	
02-24-11	04-01-11	98,000	UNITED STATES TREAS BILLS 0 000% Due 05-05-11	97,981 23	97,986 46	5 23	
03-11-10	04-01-11	16,109 91	COBALT CMBS MTG TR 2006-C1 5 174% Due 08-15-48	16,479 93	16,109 91		-370 02
02-19-10	04-01-11	87.78	GS MTG COML 2006-GG6 5.506% Due 04-10-38	89 30	87 78		-1 52
03-11-10	04-01-11	72 02	GS MTG COML 2006-GG6 5.506% Due 04-10-38	73 13	72 02		-1 11
02-26-10	04-01-11	761 53	ML-CFC COML MTG TR 2006-4 5 112% Due 12-12-49	781.82	761.53		-20 29
03-03-11	04-01-11	282 12	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	274.06	282 12	8 06	

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						Short Term	Long Term
03-14-11	04-01-11	91 15	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	89 73	91 15	1 42	
03-16-11	04-01-11	190.97	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	189 29	190 97	1 68	
10-21-10	04-01-11	520 82	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	541 49	520.82	-20 67	
02-23-11	04-01-11	610.72	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	638.20	610 72	-27 48	
03-09-10	04-01-11	147 18	FNMA PASS-THRU MEGA MULTI 7 4 742% Due 02-01-20	152 65	147 18		-5 47
03-19-10	04-01-11	1,938 33	FNMA PASS-THRU ADJ LIBOR 3 391% Due 03-01-40	1,981 64	1,938 33		-43 31
03-18-10	04-01-11	493 96	FNMA PASS-THRU ADJ LIBOR 3 691% Due 04-01-40	509 51	493 96		-15 55
11-23-09	04-04-11	128,322 640	PIMCO FDS PAC INVT TOTAL RETRN PT	1,411,549 04	1,399,950 05		-11,598 99
12-17-98	04-05-11	6,119 880	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	99,754 04	177,476 52		77,722 48
12-17-98	04-05-11	32,789 784	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	534,473 48	950,903 74		416,430 26
12-16-99	04-05-11	11,228.350	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	210,306 99	325,622 15		115,315 16
12-16-99	04-05-11	75,388.579	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	1,412,028 09	2,186,268 79		774,240 70
12-21-00	04-05-11	23,489 316	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	414,586 42	681,190.16		266,603 74
12-21-00	04-05-11	96,430 565	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	1,701,999 48	2,796,486 39		1,094,486 91
12-20-01	04-05-11	2,385 346	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	40,741 71	69,175 03		28,433 32
12-27-04	04-05-11	126,336 873	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	2,828,682 58	3,663,769 32		835,086.74
12-23-05	04-05-11	63,069 256	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	1,490,957 21	1,829,008.42		338,051 21
12-23-05	04-05-11	9,472 728	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	223,935 28	274,709 11		50,773 83
12-21-06	04-05-11	136,232 059	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	3,573,366 92	3,950,729.71		377,362 79
12-21-06	04-05-11	37,449 914	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	982,311 24	1,086,047 51		103,736 27
12-20-07	04-05-11	162,862 510	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	3,784,924 73	4,723,012 79		938,088 06
12-20-07	04-05-11	75,576 720	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	1,756,402 98	2,191,724 88		435,321.90
12-19-08	04-05-11	20,863 782	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	316,294 93	605,049 68		288,754 75

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						Short Term	Long Term
12-19-08	04-05-11	83,115 453	INVESCO US SMALL CAP VALUE Y(form MSIF TR)	1,260,030 26	2,410,348 14		1,150,317 88
06-04-10	04-05-11	200 00	OCCIDENTAL PETE CORP	15,970 61	20,581 05	4,610 44	
05-07-07	04-06-11	300 00	UNION PAC CORP	17,447 14	29,205 63		11,758 48
06-04-10	04-06-11	900 00	HOME DEPOT INC	29,158 01	33,686 40	4,528 39	
03-22-11	04-06-11	67,000 00	NATIONWIDE FINL SVCS INC	66,611 40	66,610 73	-0 67	
			5 375% Due 03-25-21				
03-22-11	04-06-11	66,000 00	NATIONWIDE FINL SVCS INC	65,617 20	65,651 52	34 32	
			5 375% Due 03-25-21				
10-06-04	04-07-11	1,200 00	WALGREEN CO COM	43,896 60	49,539 00		5,642 40
06-04-10	04-07-11	330 00	OCCIDENTAL PETE CORP	26,351 50	33,183 06	6,831 56	
01-05-11	04-08-11	26,000 00	UNITED STATES TREAS NTS	26,783 13	26,658 04	-125 09	
			2 500% Due 03-31-15				
01-05-11	04-08-11	146,000 00	UNITED STATES TREAS NTS	150,397 60	149,695 13	-702 47	
			2 500% Due 03-31-15				
03-02-10	04-10-11	256 50	CVS CAREMARK CORPORATION	277 70	256 50		-21 20
			7 507% Due 01-10-32				
03-19-10	04-10-11	41 70	CVS CAREMARK CORPORATION	45 56	41 70		-3 86
			7 507% Due 01-10-32				
06-04-10	04-11-11	1,200 00	NII HLDGS INC CL B NEW	44,912 98	47,748 57	2,835 59	
04-04-11	04-11-11	149,000 00	UNITED STATES TREAS NTS	147,801 51	147,532 78	-268.73	
			2 000% Due 01-31-16				
04-04-11	04-11-11	86,000 00	UNITED STATES TREAS NTS	85,308 26	85,096 04	-212 22	
			2.000% Due 01-31-16				
02-23-10	04-11-11	286,181 66	ML-CFC COML MTG TR 2006-4	293,235 59	290,116.65		-3,118 94
			5 112% Due 12-12-49				
04-01-11	04-11-11	130 96	CVS CAREMARK CORP	156 40	130 96	-25 44	
			8.353% Due 07-10-31				
06-04-10	04-12-11	400 00	HYATT HOTELS CORP COM CL A	15,511 45	16,016.11	504 65	
06-07-10	04-12-11	600 00	HYATT HOTELS CORP COM CL A	23,102 08	24,024 17	922 08	
12-14-10	04-12-11	30 00	INTUITIVE SURGICAL INC COM NEW	7,789 76	11,046 44	3,256 68	
06-07-10	04-12-11	400 00	LIFE TECHNOLOGIES CORP COM	19,197 72	21,077 82	1,880 10	
06-08-10	04-12-11	500 00	LIFE TECHNOLOGIES CORP COM	23,684 07	26,347 27	2,663.20	
02-09-11	04-12-11	900.00	DANAHER CORP DEL COM	44,803.57	46,351 68	1,548 11	
06-04-10	04-13-11	140.00	FEDERAL EXPRESS CORP	11,239 35	13,089 34	1,849 99	
06-04-10	04-13-11	1,200 00	HOME DEPOT INC	38,877 35	45,142 34	6,264 99	
06-08-10	04-13-11	600 00	LIFE TECHNOLOGIES CORP COM	28,420 88	31,700.61	3,279 73	

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						Short Term	Long Term
12-10-10	04-13-11	300 00	LIFE TECHNOLOGIES CORP COM	15,870 82	15,850 30	-20 52	
05-01-06	04-14-11	1,000.00	VERIZON COMMUNICATIONS COM	29,723.53	37,632 27		7,908 74
12-20-10	04-14-11	1,700 00	BROOKFIELD ASSET MGMT CL A LTD VT SH	53,597 80	53,404 53	-193 27	
04-04-11	04-14-11	80,000 00	UNITED STATES TREAS NTS 2 000% Due 01-31-16	79,356 52	79,440 36	83 84	
06-04-10	04-15-11	300 00	FEDERAL EXPRESS CORP	24,084 32	27,882 11	3,797 79	
12-14-10	04-15-11	45 00	INTUITIVE SURGICAL INC COM NEW	11,684 63	16,336 54	4,651 91	
04-11-11	04-15-11	585 00	AVISTA CORP COM	13,697 13	13,564 28	-132 85	
07-12-10	04-15-11	180,000 00	MEDTRONIC INC 1 500% Due 04-15-11	180,000.00	180,000 00	0 00	
02-23-10	04-15-11	28,837 64	ML-CFC COML MTG TR 2006-4 5 112% Due 12-12-49	29,548 44	29,153 06		-395 38
02-26-10	04-15-11	78,237 12	ML-CFC COML MTG TR 2006-4 5 112% Due 12-12-49	80,321 40	79,092 84		-1,228 56
04-20-10	04-15-11	11,673 94	FHLMC PC 1YR LIBOR VR 3.611% Due 03-01-40	11,956 21	11,673 94	-282 27	
03-19-10	04-15-11	7,385 96	FHLMC PC 1YR LIBOR VR 3 653% Due 03-01-40	7,610 14	7,385 96		-224.18
07-19-10	04-15-11	924 19	FHLMC PC 1YR LIBOR VR 3 504% Due 04-01-40	952.42	924 19	-28 23	
05-05-10	04-15-11	4,435 70	FHLMC PC 1YR LIBOR VR 3.356% Due 04-01-40	4,553.87	4,435 70	-118 17	
05-18-10	04-15-11	1,460 11	FHLMC PC GUAR ADJ 30YR 3.595% Due 05-01-40	1,512 01	1,460 11	-51 90	
03-19-10	04-15-11	16,259 65	BANC AMER AUTO TR TALF 2009-1 2.670% Due 07-15-13	16,576.59	16,259 65		-316 94
03-19-10	04-15-11	14,598 80	CNH EQUIP TR 2010-A 1 540% Due 07-15-14	14,596.64	14,598.80		2 16
04-14-10	04-15-11	35,207 26	JOHN DEERE TRUST 2010 0 720% Due 07-15-12	35,206.25	35,207 26		1 01
04-07-10	04-15-11	50,082 14	NISSAN AUTO LS TR TALF 2009-A 2 920% Due 12-15-11	51,009 44	50,082 14		-927 30
04-29-10	04-15-11	43,490 94	TOYOTA AUTO RECEIVABLES 2010-A 0.750% Due 05-15-12	43,490 60	43,490 94	0 34	
05-11-10	04-15-11	35,753 14	VOLVO FINL EQUIP LLC 2010-1 1 060% Due 06-15-12	35,750 81	35,753.14	2 33	
01-28-11	04-18-11	800 00	CREDICORP LTD COM	85,440.87	74,578 82	-10,862.05	

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						Short Term	Long Term
06-04-10	04-19-11	290 00	CITRIX SYS INC COM	12,787.05	21,008 28	8,221 23	
02-03-11	04-19-11	112,000	UNITED STATES TREAS BDS 3 875% Due 08-15-40	99,047.32	101,582 68	2,535 36	
02-08-11	04-19-11	54,000	UNITED STATES TREAS BDS 3 875% Due 08-15-40	46,634 88	48,977 36	2,342 48	
05-26-10	04-20-11	13,100 00	CONEXANT SYSTEMS INC COM NEW	37,728 00	31,440 00	-6,288 00	
04-11-11	04-20-11	3,375 00	csusom	35,651 84	32,421 28	-3,230 56	
06-07-10	04-21-11	210 00	AMERICAN EXPRESS CO	8,068 53	9,787 78	1,719 25	
06-04-10	04-21-11	740 00	HOME DEPOT INC	23,974 37	27,922 85	3,948 48	
12-14-10	04-21-11	50 00	INTUITIVE SURGICAL INC COM NEW	12,982 93	17,979.20	4,996 27	
06-08-10	04-21-11	500 00	MCDONALDS CORP COM	34,116 80	38,601 56	4,484 76	
06-04-10	04-21-11	590 00	OCCIDENTAL PETE CORP	47,113 29	59,073.70	11,960 41	
06-08-10	04-21-11	1,200 00	TARGET(formerly Dayton Hudson Corp Com)	62,871 57	59,824 30	-3,047 27	
12-31-10	04-25-11	0 60	QAD INC CL A	7 24	0 59	-6 65	
12-31-10	04-25-11	0 10	QAD INC CL B	1 18	0.00	-1 18	
06-04-10	04-25-11	260 00	HOME DEPOT INC	8,423 43	9,744 63	1,321 20	
06-07-10	04-25-11	490 00	HOME DEPOT INC	15,715 51	18,364 88	2,649 37	
12-14-10	04-25-11	30 00	INTUITIVE SURGICAL INC COM NEW	7,789.76	10,452.75	2,662 99	
07-19-05	04-26-11	500 00	CATERPILLAR INC DEL	26,340 00	55,943 82		29,603 82
06-04-10	04-26-11	170 00	AMAZON COM INC COM	21,283 01	31,214 01	9,931 00	
06-04-10	04-26-11	40 00	APPLE COMPUTER INC	10,353 72	14,105.98	3,752 26	
06-07-10	04-26-11	630 00	HOME DEPOT INC	20,205 66	23,366 12	3,160 46	
12-14-10	04-26-11	60 00	INTUITIVE SURGICAL INC COM NEW	15,579 51	21,228 84	5,649 33	
06-07-10	04-26-11	1,500 00	WELLS FARGO & CO NEW COM	41,569.33	42,987.42	1,418 09	
01-28-11	04-26-11	100 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	1,187.09	1,140.12	-46 97	
01-28-11	04-26-11	100 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	1,187.07	1,140.12	-46 95	
01-28-11	04-26-11	200 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	2,374.14	2,280 24	-93 90	
01-28-11	04-26-11	100 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	1,187 06	1,140 12	-46 94	
01-28-11	04-26-11	100 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	1,187 05	1,140 12	-46 93	
01-28-11	04-26-11	200 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	2,374 10	2,280 24	-93 86	
01-28-11	04-26-11	500 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	5,935 25	5,700 59	-234 66	
01-28-11	04-26-11	2,000 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	23,740 98	22,802 38	-938 60	
01-28-11	04-26-11	2,000 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	23,740 98	22,802.38	-938 60	
01-28-11	04-26-11	100 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	1,186 94	1,140 12	-46 82	

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						Short Term	Long Term
01-28-11	04-26-11	100 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	1,186 93	1,140 12	-46 81	
01-28-11	04-26-11	500 00	BANCO SANTANDER BRASIL ADS REP 1 UNIT	5,934.65	5,700 59	-234 06	
11-23-09	04-27-11	90,826 521	PIMCO FDS PAC INVT TOTAL RETRN PT	999,091.73	999,950.05		858 32
06-04-10	04-27-11	210 00	CITRIX SYS INC COM	9,259 59	16,282.28	7,022.69	
06-07-10	04-27-11	90 00	CITRIX SYS INC COM	3,920.93	6,978 12	3,057 19	
07-07-10	04-27-11	800 00	HALLIBURTON CO	21,968.95	39,737 01	17,768 06	
07-08-10	04-27-11	500 00	HALLIBURTON CO	14,044 47	24,835.63	10,791 15	
06-07-10	04-27-11	800 00	HOME DEPOT INC	25,657 98	29,672 08	4,014 10	
06-08-10	04-27-11	1,100 00	MCDONALDS CORP COM	75,056.95	85,089.60	10,032 65	
03-03-10	04-27-11	182,000 00	DEERE JOHN CAP CORP MTNS BE 2 950% Due 03-09-15	181,807 08	188,268.08		6,461 00
03-17-10	04-28-11	3,600 00	FIFTH ST FINANCE CORP COM	42,282 72	47,699.08		5,416 36
04-20-10	04-28-11	2,300 00	INNOSPEC INC COM	29,850 78	81,418 43		51,567 65
06-07-10	04-28-11	140 00	GOLDMAN SACHS GROUP	19,843 31	21,060.65	1,217.34	
01-28-11	04-28-11	100 00	AMERICAN TOWER CORP CL A	5,178.02	5,263.31	85.29	
01-28-11	04-28-11	200 00	AMERICAN TOWER CORP CL A	10,356 04	10,526 62	170 58	
01-28-11	04-28-11	500 00	AMERICAN TOWER CORP CL A	25,889.59	26,316 55	426 96	
06-04-10	04-29-11	400 00	AMERICAN TOWER CORP CL A	16,779 73	20,935 01	4,155 27	
06-07-10	04-29-11	150 00	GOLDMAN SACHS GROUP	21,260 69	22,489 42	1,228 73	
06-07-10	04-29-11	80 00	HOME DEPOT INC	2,565 80	2,975 68	409 88	
06-08-10	04-29-11	1,300 00	HOME DEPOT INC	41,294 35	48,354 75	7,060 40	
06-16-10	04-29-11	400 00	HOME DEPOT INC	12,724 15	14,878 38	2,154 23	
03-04-11	04-29-11	620 00	STANLEY BLACK & DECKER COM	47,433 22	45,406 42	-2,026 80	
06-08-10	04-29-11	400 00	TARGET(formerly Dayton Hudson Corp Com)	20,957 19	19,732 46	-1,224 73	
01-07-11	04-29-11	50 00	TARGET(formerly Dayton Hudson Corp.Com)	2,762.24	2,466 56	-295 68	
03-03-10	04-30-11	303.40200	THE COLCHESTER GLOBAL BOND FUND	7,974 63	8,728 00		753 37
01-11-11	04-30-11	297.68840	THE EDGBASTON ASIAN EQUITY TRUST	5,197 49	5,279 00	81 51	
03-11-10	05-01-11	11,462 27	COBALT CMBS MTG TR 2006-C1 5 174% Due 08-15-48	11,725 54	11,462 27		-263.27
02-19-10	05-01-11	19 63	GS MTG COML 2006-GG6 5.506% Due 04-10-38	19 97	19 63		-0 34
03-11-10	05-01-11	16.11	GS MTG COML 2006-GG6 5.506% Due 04-10-38	16 35	16 11		-0.24
03-03-11	05-01-11	273.50	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	265 69	273.50	7 81	

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03-14-11	05-01-11	88 36	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	86 99	88 36	1 37	
03-16-11	05-01-11	185 14	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	183 50	185.14	1 64	
03-09-10	05-01-11	174 23	FNMA PASS-THRU MEGA MULTI 7 4 742% Due 02-01-20	180 71	174 23		-6 48
04-05-11	05-01-11	2,238 55	FNMA PASS-THRU ADJ LIBOR 3 795% Due 05-01-40	2,335 26	2,238 55	-96.71	
03-19-10	05-01-11	991 12	FNMA PASS-THRU ADJ LIBOR 3 391% Due 03-01-40	1,013 27	991.12		-22 15
03-18-10	05-01-11	5,580 82	FNMA PASS-THRU ADJ LIBOR 3 691% Due 04-01-40	5,756 53	5,580 82		-175 71
05-04-10	05-01-11	7,320 35	SMALL BUS ADMIN GTD DEV PTC 4 110% Due 05-01-30	7,320 35	7,320 35	0 00	
05-04-10	05-01-11	7,880 31	SMALL BUS ADMIN GTD DEV PTC 4 110% Due 05-01-30	7,880 31	7,880 31	0 00	
10-21-10	05-01-11	791 94	FNMA PASS-THRU ADJ LIBOR 2.071% Due 07-01-35	823 37	791 94	-31 43	
02-23-11	05-01-11	928 64	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	970 43	928 64	-41 79	
06-04-10	05-02-11	440 00	AMERICAN TOWER CORP CL A	18,457 71	23,029 45	4,571 74	
06-04-10	05-02-11	60 00	APPLE COMPUTER INC	15,530 57	20,936 65	5,406 07	
06-04-10	05-02-11	140 00	FEDERAL EXPRESS CORP	11,239 35	13,228 00	1,988 65	
06-07-10	05-02-11	70 00	GOLDMAN SACHS GROUP	9,921 66	10,676 27	754 61	
06-08-10	05-02-11	180 00	GOLDMAN SACHS GROUP	24,674 35	27,453 27	2,778.92	
01-14-11	05-02-11	200 00	GOLDMAN SACHS GROUP	34,939 75	30,503 64	-4,436 11	
01-07-11	05-02-11	150 00	TARGET(formerly Dayton Hudson Corp Com)	8,286 71	7,360 47	-926 24	
04-08-11	05-02-11	800 00	TARGET(formerly Dayton Hudson Corp Com)	39,719.35	39,255 87	-463 48	
04-12-11	05-02-11	400 00	TARGET(formerly Dayton Hudson Corp Com)	20,048 15	19,627 93	-420.22	
08-17-10	05-02-11	165,000 00	HOME DEPOT INC 5.400% Due 03-01-16	185,692 65	183,871 05	-1,821.60	
03-01-10	05-02-11	217,000 00	U S BANCORP MTNS BK ENT 3 150% Due 03-04-15	216,622 42	223,638 03		7,015 61
12-06-10	05-03-11	800 00	STARWOOD HOTELS&RESORT COM	47,131.96	46,323.84	-808 12	

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						Short Term	Long Term
02-22-10	05-03-11	69,000 00	CME GROUP INC 5 750% Due 02-15-14	75,989 70	76,742.49		752 79
02-22-10	05-03-11	43,000 00	CME GROUP INC 5 750% Due 02-15-14	47,355 90	47,825 03		469 13
02-22-10	05-03-11	69,000.00	CME GROUP INC 5 750% Due 02-15-14	75,989 70	76,742 49		752 79
03-15-11	05-03-11	100,000 00	MS RE-REMIC TR 2010-GG10 5 808% Due 08-15-45	100,429 69	105,074 22	4,644 53	
03-15-11	05-03-11	58,000 00	MS RE-REMIC TR 2010-GG10 5 808% Due 08-15-45	58,693.28	60,943 05	2,249.77	
02-09-11	05-03-11	1,300 00	POWERSHS DB MULTI SECT DB AGRICULT FD	45,066.04	44,027 05	-1,038 99	
07-08-10	05-04-11	300 00	HALLIBURTON CO	8,426.68	14,121 08	5,694 39	
02-24-11	05-05-11	58,000	UNITED STATES TREAS BILLS 0 000% Due 05-05-11	57,988.89	57,988 39	-0 50	
03-02-11	05-05-11	73,000	UNITED STATES TREAS BILLS 0 000% Due 05-05-11	72,984.88	72,985 38	0 50	
08-12-10	05-06-11	1,300 00	FORD MTR CO	15,984 65	19,742 75	3,758 10	
08-13-10	05-06-11	500 00	FORD MTR CO	6,128 73	7,593 37	1,464 64	
06-04-10	05-09-11	300 00	DISCOVERY COMMUN NEW COM SER A	11,274 57	13,305 09	2,030 52	
12-03-08	05-10-11	2,600 00	OVERHILL FARMS INC COM	8,050 38	16,119 69		8,069 31
12-03-08	05-10-11	2,900 00	RICHARDSON ELECTRS COM	9,280 00	38,873 17		29,593 17
03-23-07	05-10-11	500 00	SEABRIGHT INSURANCE HD COM	9,135 00	4,978 05		-4,156 95
01-30-09	05-10-11	1,900.00	SEABRIGHT INSURANCE HD COM	20,516 96	18,916.61		-1,600 35
06-12-09	05-10-11	2,355 00	KNIGHTSBRIDGE TANKERS ORD	35,883 37	53,885 60		18,002 23
04-08-05	05-10-11	9,000 00	SCHIFF NUTRITION INC COM	39,960 00	86,238 14		46,278 14
06-04-10	05-10-11	40 00	APPLE COMPUTER INC	10,353 72	13,887 58	3,533.86	
03-02-10	05-10-11	258 10	CVS CAREMARK CORPORATION 7.507% Due 01-10-32	279.43	258 10		-21 33
03-19-10	05-10-11	41 96	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	45.84	41 96		-3.88
04-01-11	05-10-11	131 87	CVS CAREMARK CORP 8 353% Due 07-10-31	157 48	131 87	-25 61	
07-08-10	05-11-11	200 00	HALLIBURTON CO	5,617 79	9,416 85	3,799 06	
07-12-10	05-11-11	110 00	HALLIBURTON CO	3,161 53	5,179 26	2,017 73	
01-13-11	05-11-11	180 00	POTASH CORP SASK INC COM	10,161 32	9,502 25	-659 07	
02-18-04	05-12-11	2,100 00	PERCEPTRON INC COM	15,113 07	13,336 21		-1,776 86
03-02-04	05-12-11	1,800.00	PERCEPTRON INC COM	13,320 00	11,431 04		-1,888 96
03-11-04	05-12-11	100.00	PERCEPTRON INC COM	723 00	635.06		-87 94

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						Short Term	Long Term
12-03-08	05-12-11	2,000 00	OVERHILL FARMS INC COM	6,192 60	12,565 56		6,372.96
07-09-10	05-12-11	400 00	OVERHILL FARMS INC COM	2,238 60	2,513 11	274.51	
06-12-09	05-12-11	200 00	KNIGHTSBRIDGE TANKERS ORD	3,047 42	4,601 91		1,554 49
04-11-11	05-12-11	1,250 00	SIERRA WIRELESS INC COM	14,215 58	13,960 86	-254 72	
09-28-10	05-13-11	1,500 00	ENSIGN GROUP INC COM	26,226 60	41,768 19	15,541 59	
12-20-10	05-13-11	1,900 00	BROOKFIELD ASSET MGMT CL A LTD VT SH	59,903 43	61,410 41	1,506 98	
04-11-11	05-13-11	300 00	ADTRAN INC COM	12,680 08	12,811 57	131 49	
04-27-11	05-13-11	100,000 00	UNITED STATES TREAS NTS	94,621 33	96,273 04	1,651 71	
04-20-10	05-15-11	4,003 83	2 625% Due 08-15-20 FHLMC PC 1YR LIBOR VR	4,100 64	4,003 83		-96 81
03-19-10	05-15-11	6,585.92	3 611% Due 03-01-40 FHLMC PC 1YR LIBOR VR	6,785 81	6,585 92		-199 89
07-19-10	05-15-11	1,867.62	3 653% Due 03-01-40 FHLMC PC 1YR LIBOR VR	1,924 67	1,867 62	-57 05	
05-05-10	05-15-11	6,025.59	3 504% Due 04-01-40 FHLMC PC 1YR LIBOR VR	6,186 12	6,025 59		-160 53
05-18-10	05-15-11	1,369.17	3 356% Due 04-01-40 FHLMC PC GUAR ADJ 30YR	1,417 84	1,369 17	-48 67	
03-08-11	05-15-11	1,038 01	3 595% Due 05-01-40 FHLMC PC II HYBRD ARM	1,084 72	1,038 01	-46 71	
03-19-10	05-15-11	14,134.75	2 126% Due 01-01-36 BANC AMER AUTO TR TALF 2009-1	14,410 27	14,134 75		-275 52
03-19-10	05-15-11	12,801 56	2 670% Due 07-15-13 CNH EQUIP TR 2010-A	12,799 67	12,801 56		1 89
04-14-10	05-15-11	38,819 61	1 540% Due 07-15-14 JOHN DEERE TRUST 2010	38,818.50	38,819 61		1 11
04-07-10	05-15-11	31,705 01	0 720% Due 07-15-12 NISSAN AUTO LS TR TALF 2009-A	32,292 05	31,705 01		-587 04
04-29-10	05-15-11	37,856 34	2 920% Due 12-15-11 TOYOTA AUTO RECEIVABLES 2010-A	37,856.04	37,856 34		0 30
05-11-10	05-15-11	29,890 01	0 750% Due 05-15-12 VOLVO FINL EQUIP LLC 2010-1	29,888.06	29,890 01		1.95
03-24-10	05-15-11	13,910 90	1 060% Due 06-15-12 WORLD OMNI AUTO LEASE 2009-A	13,969 59	13,910 90		-58.69
			1.650% Due 02-15-13				

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						Short Term	Long Term
07-07-10	05-16-11	170 00	LIBERTY MEDIA CORP NEW CAP COM SER A	7,271 74	14,468 06	7,196 32	
04-11-11	05-16-11	825 00	ADTRAN INC COM	34,870 21	34,129 34	-740 87	
04-11-11	05-16-11	900 00	MICROSEMI CORP COM	18,902.40	20,531 77	1,629 37	
04-04-11	05-16-11	175,000 00	UNITED STATES TREAS NTS 2 000% Due 01-31-16	173,592.38	177,467 19	3,874.81	
05-03-11	05-16-11	184,000 00	UNITED STATES TREAS NTS 2 000% Due 01-31-16	184,848 74	186,594.07	1,745.33	
07-07-10	05-17-11	130 00	LIBERTY MEDIA CORP NEW CAP COM SER A	5,560 74	10,966 09	5,405 35	
04-11-11	05-17-11	1,525 00	DELUXE CORP COM	41,556 55	40,532 36	-1,024 19	
06-04-10	05-18-11	450 00	AMERICAN TOWER CORP CL A	18,877 20	23,480 60	4,603 40	
12-14-10	05-18-11	30 00	INTUITIVE SURGICAL INC COM NEW	7,789 76	10,391 25	2,601 49	
06-04-10	05-19-11	100 00	OCCIDENTAL PETE CORP	7,985 30	10,092 47	2,107 17	
06-07-10	05-19-11	10 00	OCCIDENTAL PETE CORP	791 44	1,009 25	217 81	
07-14-10	05-19-11	165,000 00	UNION PAC CORP 5 780% Due 07-15-40	199,808 40	174,718 50	-25,089 90	
01-31-11	05-19-11	140,000 00	PT PERUSAHAAN GAS SHS SERIES B	63,560 74	64,657 48	1,096 74	
01-31-11	05-19-11	16,000 00	KASIKORNBANK PUBLIC CO SHS FGN REG	61,588 20	65,570 20	3,982 00	
11-23-09	05-23-11	90,661 831	PIMCO FDS PAC INVT TOTAL RETRN PT	997,280 14	999,950 05		2,669 91
04-13-11	05-23-11	4,600 00	GREATER CHINA FD INC COM	59,196.69	56,417 25	-2,779 44	
04-13-11	05-25-11	1,800 00	TEMPLETON DRAGON FD COM	57,695 53	53,986 59	-3,708 94	
01-31-11	05-25-11	240,000 00	BEIJING ENTR WTR GP LT SHS	95,017 00	71,111 00	-23,906 00	
04-26-11	05-26-11	182,000	UNITED STATES TREAS BILLS 0 000% Due 07-14-11	181,982 90	181,993.81	10 91	
03-03-10	05-31-11	303 25030	THE COLCHESTER GLOBAL BOND FUND	7,970 64	8,761 00		790.36
01-11-11	05-31-11	297 37820	THE EDGBASTON ASIAN EQUITY TRUST	5,192 07	5,134 00	-58 07	
04-11-11	06-01-11	825 00	QLOGIC CORP COM	14,586 34	13,310 54	-1,275.80	
03-11-10	06-01-11	14,406 36	COBALT CMBS MTG TR 2006-C1 5 174% Due 08-15-48	14,737.26	14,406 36		-330 90
05-16-11	06-01-11	1,832.14	FHLMC REMIC SERIES 3842 4 000% Due 04-15-41	1,903 85	1,832 14	-71 71	
02-19-10	06-01-11	84 13	GS MTG COML 2006-GG6 5 506% Due 04-10-38	85 59	84 13		-1 46
03-11-10	06-01-11	69 03	GS MTG COML 2006-GG6 5 506% Due 04-10-38	70 09	69 03		-1.06

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						Short Term	Long Term
03-03-11	06-01-11	283 05	NCUA GUARN NTS TR 2010-C1 2.650% Due 10-29-20	274 97	283 05	8 08	
03-14-11	06-01-11	91 45	NCUA GUARN NTS TR 2010-C1 2.650% Due 10-29-20	90 03	91.45	1 42	
03-16-11	06-01-11	191 60	NCUA GUARN NTS TR 2010-C1 2.650% Due 10-29-20	189 91	191 60	1 69	
10-21-10	06-01-11	497 11	FNMA PASS-THRU ADJ LIBOR 2.071% Due 07-01-35	516 84	497 11	-19 73	
02-23-11	06-01-11	582 92	FNMA PASS-THRU ADJ LIBOR 2.071% Due 07-01-35	609 15	582 92	-26 23	
03-09-10	06-01-11	148 83	FNMA PASS-THRU MEGA MULTI 7 4 742% Due 02-01-20	154 36	148 83		-5 53
04-05-11	06-01-11	3,245 62	FNMA PASS-THRU ADJ LIBOR 3 795% Due 05-01-40	3,385 84	3,245 62	-140 22	
03-19-10	06-01-11	8,575 43	FNMA PASS-THRU ADJ LIBOR 3 391% Due 03-01-40	8,767 04	8,575 43		-191 61
03-18-10	06-01-11	16,876 53	FNMA PASS-THRU ADJ LIBOR 3 691% Due 04-01-40	17,407 88	16,876.53		-531 35
06-14-10	06-01-11	7,234 00	SMALL BUS ADMIN GTD DEV PTC 5 680% Due 06-01-28	7,848 89	7,234 00	-614 89	
04-06-10	06-01-11	16,600 41	SMALL BUS ADMIN GTD DEV PTC 4 950% Due 06-01-29	17,134 09	16,600.41		-533 68
06-08-10	06-01-11	1,608 94	SMALL BUS ADMIN GTD DEV PTC 3 880% Due 06-01-30	1,608 94	1,608 94	0 00	
06-08-10	06-01-11	1,375 76	SMALL BUS ADMIN GTD DEV PTC 3 880% Due 06-01-30	1,375 76	1,375.76	0 00	
08-27-09	06-02-11	133 00	SPECTRUM CTL INC COM	1,229 25	2,660 00		1,430 75
11-03-10	06-02-11	2,167 00	SPECTRUM CTL INC COM	32,164 56	43,340 00	11,175 44	
11-23-09	06-02-11	18,083 183	PIMCO FDS PAC INVT TOTAL RETRN PT	198,915 01	199,950 05		1,035.04
05-24-11	06-02-11	429 00	YANDEX N V SHS CLASS A	10,750 00	14,241 39	3,491 39	
04-11-11	06-02-11	1,575 00	QLOGIC CORP COM	27,846 66	25,427 14	-2,419 52	
02-11-11	06-02-11	800 00	MARKET VECTORS ETF TR AGRIBUS ETF	45,941 67	43,487 33	-2,454 34	
02-11-11	06-02-11	800.00	BARCLAYS BK PLC DJUBS CMDT ETN36	39,326 39	40,038 92	712 53	
10-06-04	06-03-11	400.00	WALGREEN CO COM	14,632 20	17,247 91		2,615 71
06-07-05	06-03-11	600 00	WALGREEN CO COM	27,576 00	25,871 86		-1,704 14
08-23-05	06-03-11	200.00	WALGREEN CO COM	9,396 00	8,623 95		-772 05

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						Short Term	Long Term
01-07-05	06-03-11	100 00	PFIZER INC	2,637 01	2,101 51		-535 50
01-11-05	06-03-11	3,800 00	PFIZER INC	98,990 00	79,857 36		-19,132 64
06-29-05	06-03-11	1,000 00	PFIZER INC	27,940 00	21,015 10		-6,924 90
06-04-10	06-03-11	600 00	CARNIVAL CORP PAIRED CTF	21,440 52	22,220 62	780 10	
04-26-11	06-03-11	139,000	UNITED STATES TREAS BILLS 0 000% Due 07-14-11	138,986 94	138,994 75	7 81	
04-28-11	06-03-11	1,000	UNITED STATES TREAS BILLS 0 000% Due 07-14-11	999 97	999 96	-0 01	
04-28-11	06-03-11	55,000	UNITED STATES TREAS BILLS 0 000% Due 07-14-11	54,998 13	54,997 04	-1 09	
07-07-10	06-06-11	230 00	LIBERTY MEDIA CORP NEW CAP COM SER A	9,838 23	19,822 88	9,984 65	
05-05-08	06-07-11	2,723 00	PERVASIVE SOFTWARE INC COM	12,247 78	17,686 09		5,438 31
05-12-08	06-07-11	200 00	PERVASIVE SOFTWARE INC COM	900 00	1,299 01		399.01
05-16-08	06-07-11	5,800 00	PERVASIVE SOFTWARE INC COM	26,680 00	37,671 44		10,991.44
05-19-08	06-07-11	1,577 00	PERVASIVE SOFTWARE INC COM	7,013 71	10,242 73		3,229 02
11-13-03	06-07-11	560 00	FIRST FED BANCSHS ARK COM	53,837 00	4,928 91		-48,908 09
04-11-11	06-07-11	100 00	BIO RAD LABS INC	12,303 87	12,010 76	-293 11	
04-01-11	06-07-11	350.00	EMERSON ELEC CO	20,664 87	18,054 59	-2,610 28	
01-28-11	06-07-11	445 00	CATERPILLAR INC DEL	42,542 41	44,873 20	2,330.79	
08-13-10	06-08-11	700 00	FORD MTR CO	8,580 22	9,720 44	1,140 22	
08-23-10	06-08-11	2,300 00	FORD MTR CO	27,217 23	31,938 61	4,721.38	
07-07-10	06-08-11	70 00	LIBERTY MEDIA CORP NEW CAP COM SER A	2,994 24	5,950 38	2,956 14	
07-08-10	06-08-11	70 00	LIBERTY MEDIA CORP NEW CAP COM SER A	3,084 33	5,950 38	2,866 05	
01-28-11	06-08-11	1,500 00	SINO FST CORP COM	32,817 71	7,352 59	-25,465 12	
01-28-11	06-08-11	500 00	SINO FST CORP COM	10,927 24	2,450 87	-8,476 37	
11-23-09	06-09-11	23,837 625	PIMCO FDS PAC INVT TOTAL RETRN PT	262,213.87	263,154 24		940 37
11-30-09	06-09-11	5,719 599	PIMCO FDS PAC INVT TOTAL RETRN PT	63,144 37	63,141.22		-3 15
11-30-09	06-09-11	1,045 040	PIMCO FDS PAC INVT TOTAL RETRN PT	11,537 24	11,536 67		-0 57
12-09-09	06-09-11	3,777 852	PIMCO FDS PAC INVT TOTAL RETRN PT	41,140 81	41,705 40		564 59
12-09-09	06-09-11	13,581 200	PIMCO FDS PAC INVT TOTAL RETRN PT	147,899 27	149,928 96		2,029 69
12-09-09	06-09-11	10,945 188	PIMCO FDS PAC INVT TOTAL RETRN PT	119,193 10	120,828 84		1,635 74
12-09-09	06-09-11	3,044 599	PIMCO FDS PAC INVT TOTAL RETRN PT	33,155 68	33,610 69		455.01
12-31-09	06-09-11	8,616 689	PIMCO FDS PAC INVT TOTAL RETRN PT	93,060 24	95,123 49		2,063.25

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01-11-10	06-09-11	1,356 199	PIMCO FDS PAC INVT TOTAL RETRN PT	14,646 95	14,971.69		324 74
01-29-10	06-09-11	7,537.014	PIMCO FDS PAC INVT TOTAL RETRN PT	82,605 67	83,204 48		598.81
02-26-10	06-09-11	7,425 542	PIMCO FDS PAC INVT TOTAL RETRN PT	81,606 71	81,973 89		367 18
03-31-10	06-09-11	3,693 163	PIMCO FDS PAC INVT TOTAL RETRN PT	40,772 52	40,770 48		-2 04
04-28-11	06-09-11	302,000 00	UNITED STATES TREAS NTS 0 625% Due 01-31-13	302,567 26	303,379.22	811 96	
07-29-10	06-10-11	8,400 00	BRISTOL MYERS SQUIBB	209,763 96	230,677 21	20,913 25	
06-18-10	06-10-11	3,400 00	CEPHALON INC COM	203,577 04	270,944 88	67,367 84	
07-29-10	06-10-11	1,500 00	CEPHALON INC COM	84,954 00	119,534 50	34,580 50	
11-07-07	06-10-11	4,100 00	FOREST LABS INC COM	157,949 22	155,444 00		-2,505 22
02-25-00	06-10-11	1,800 00	LUBRIZOL CORP COM	46,350 00	241,790 25		195,440 25
10-03-01	06-10-11	1,900 00	LUBRIZOL CORP COM	62,130 00	255,223 05		193,093 05
04-19-04	06-10-11	1,222 00	AT&T INC COM	23,987 54	37,222 87		13,235 33
12-06-04	06-10-11	8,778 00	AT&T INC COM	209,622 59	267,383.28		57,760 69
12-09-08	06-10-11	5,700 00	AMERISOURCEBERGEN CORP COM	88,940 23	234,251 25		145,311 01
01-15-10	06-10-11	5,400 00	BIOGEN IDEC INC COM	292,368 96	497,014 55		204,645.59
12-13-00	06-10-11	7,700 00	LOEWS CORP COM	121,275.00	312,883 49		191,608 49
08-23-10	06-10-11	200 00	FORD MTR CO	2,366 72	2,719 51	352.79	
08-27-10	06-10-11	2,500 00	FORD MTR CO	29,158 95	33,993 89	4,834 94	
09-01-10	06-10-11	1,000 00	FORD MTR CO	11,687 95	13,597 56	1,909 61	
09-02-10	06-10-11	400 00	FORD MTR CO	4,683 58	5,439 02	755 44	
03-02-10	06-10-11	259.72	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	281 18	259 72		-21 46
03-19-10	06-10-11	42 22	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	46.13	42 22		-3.91
04-01-11	06-10-11	132 79	CVS CAREMARK CORP 8.353% Due 07-10-31	158 58	132 79	-25.79	
09-02-10	06-13-11	600 00	FORD MTR CO	7,025 37	7,889 92	864 55	
09-03-10	06-13-11	800 00	FORD MTR CO	9,704 95	10,519.89	814 94	
09-24-10	06-13-11	800 00	FORD MTR CO.	10,064 95	10,519 89	454 94	
09-30-10	06-13-11	1,000 00	FORD MTR CO	12,427 95	13,149 86	721 91	
10-11-10	06-13-11	600 00	FORD MTR CO	8,252 95	7,889 92	-363 03	
10-13-10	06-13-11	300 00	FORD MTR CO	4,158 99	3,944 96	-214 03	
07-08-10	06-13-11	230 00	LIBERTY MEDIA CORP NEW CAP COM SER A	10,134 22	18,604 36	8,470.14	
03-31-10	06-14-11	4,019.582	PIMCO FDS PAC INVT TOTAL RETRN PT	44,376 18	44,294 81		-81.37
04-30-10	06-14-11	6,814 961	PIMCO FDS PAC INVT TOTAL RETRN PT	75,850 52	75,099 20		-751.32
05-28-10	06-14-11	6,257 491	PIMCO FDS PAC INVT TOTAL RETRN PT	69,458.15	68,956 02		-502 13
06-30-10	06-14-11	6,904 490	PIMCO FDS PAC INVT TOTAL RETRN PT	77,744 56	76,085 79	-1,658 77	
07-30-10	06-14-11	7,317.883	PIMCO FDS PAC INVT TOTAL RETRN PT	83,423 87	80,641 28	-2,782 59	

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						Short Term	Long Term
08-31-10	06-14-11	6,303 994	PIMCO FDS PAC INVT TOTAL RETRN PT	72,748 09	69,468 47	-3,279 62	
04-12-11	06-14-11	166,555 828	PIMCO FDS PAC INVT TOTAL RETRN PT	1,820,455 20	1,835,404 48	14,949 28	
10-13-10	06-14-11	2,400 00	FORD MTR CO	33,271 96	32,017 77	-1,254 19	
10-14-10	06-14-11	1,850 00	FORD MTR CO	25,692 49	24,680 37	-1,012 12	
07-08-10	06-14-11	120 00	LIBERTY MEDIA CORP NEW CAP COM SER A	5,287 42	9,710 86	4,423 44	
10-14-10	06-15-11	2,350 00	FORD MTR CO	32,636 40	31,074 66	-1,561 74	
10-20-10	06-15-11	900 00	FORD MTR CO	12,293 05	11,900 93	-392 12	
10-26-10	06-15-11	750 00	FORD MTR CO	10,695 70	9,917 44	-778.26	
10-27-10	06-15-11	500 00	FORD MTR CO	7,123 23	6,611 63	-511 60	
10-27-10	06-15-11	700 00	FORD MTR CO	9,972 52	9,232 31	-740 21	
10-28-10	06-15-11	600 00	FORD MTR CO	8,582 95	7,913 41	-669 54	
11-03-10	06-15-11	500 00	FORD MTR CO	7,358 95	6,594 51	-764 44	
11-24-10	06-15-11	600 00	FORD MTR CO	9,590 35	7,913.41	-1,676 94	
12-09-10	06-15-11	600 00	FORD MTR CO	10,039 75	7,913 41	-2,126 34	
01-10-11	06-15-11	800 00	FORD MTR CO	14,775 35	10,551 21	-4,224 14	
01-27-11	06-15-11	600 00	FORD MTR CO	11,108 95	7,913 40	-3,195 55	
04-07-10	06-15-11	17,718 02	NISSAN AUTO LS TR TALF 2009-A 2 920% Due 12-15-11	18,046 08	17,718 02		-328 06
04-20-10	06-15-11	898 69	FHLMC PC 1YR LIBOR VR 3 611% Due 03-01-40	920 42	898 69		-21 73
03-19-10	06-15-11	2,552 28	FHLMC PC 1YR LIBOR VR 3 653% Due 03-01-40	2,629 75	2,552 28		-77 47
07-19-10	06-15-11	1,653.75	FHLMC PC 1YR LIBOR VR 3 504% Due 04-01-40	1,704 27	1,653 75	-50 52	
05-05-10	06-15-11	1,264 64	FHLMC PC 1YR LIBOR VR 3 356% Due 04-01-40	1,298 33	1,264 64		-33 69
03-08-11	06-15-11	68 83	FHLMC PC II HYBRD ARM 2 126% Due 01-01-36	71 93	68 83	-3 10	
05-18-10	06-15-11	1,257.24	FHLMC PC GUAR ADJ 30YR 3.595% Due 05-01-40	1,301 93	1,257 24		-44 69
03-19-10	06-15-11	13,927.32	BANC AMER AUTO TR TALF 2009-1 2.670% Due 07-15-13	14,198 79	13,927 32		-271 47
03-19-10	06-15-11	9,447 01	CNH EQUIP TR 2010-A 1 540% Due 07-15-14	9,445 61	9,447 01		1 40
04-14-10	06-15-11	25,475 43	JOHN DEERE TRUST 2010 0 720% Due 07-15-12	25,474 70	25,475 43		0 73
04-29-10	06-15-11	36,513 13	TOYOTA AUTO RECEIVABLES 2010-A 0 750% Due 05-15-12	36,512 84	36,513.13		0 29
05-11-10	06-15-11	29,152 81	VOLVO FINI. EQUIP LLC 2010-1 1 060% Due 06-15-12	29,150 91	29,152 81		1 90

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						Short Term	Long Term
03-24-10	06-15-11	39,499.25	WORLD OMNI AUTO LEASE 2009-A 1.650% Due 02-15-13	39,665.89	39,499.25		-166.64
11-13-08	06-16-11	300.00	APPLE COMPUTER INC	26,611.02	97,498.12		70,887.10
04-11-11	06-16-11	4,825.00	ACXIOM CORP COM	72,795.17	57,622.51	-15,172.66	
07-25-08	06-21-11	13,900.00	FIRST ST BANCORPORATN COM	79,078.49	76.44		-79,002.05
04-17-08	06-21-11	5,100.00	LECG CORP COM	44,330.73	203.99		-44,126.74
03-31-04	06-21-11	1.00	CONSOLIDATED COMM HLDG COM	17.51	19.29		1.78
12-31-10	06-21-11	8.77	QAD INC CL A	105.89	88.57	-17.32	
01-10-11	06-21-11	0.63	QAD INC CL A	0.62	6.36	5.74	
04-25-11	06-21-11	0.60	QAD INC CL A	0.60	6.06	5.46	
12-31-10	06-21-11	1.90	QAD INC CL B	22.47	17.58	-4.89	
04-25-11	06-21-11	0.10	QAD INC CL B	0.10	0.93	0.83	
05-04-06	06-21-11	13,000.00	PREVU INCORP COM	50,471.20	14.29		-50,456.91
01-13-11	06-22-11	410.00	POTASH CORP SASK INC COM	23,145.22	22,098.49	-1,046.73	
08-23-05	06-23-11	1,100.00	AMERICAN EXPRESS CO	54,144.46	53,600.65		-543.81
05-07-07	06-23-11	500.00	UNION PAC CORP	29,078.57	50,356.23		21,277.65
07-12-10	06-23-11	440.00	HALLIBURTON CO	12,646.12	20,134.74	7,488.62	
01-13-11	06-23-11	130.00	POTASH CORP SASK INC COM	7,338.73	6,754.89	-583.84	
01-14-11	06-23-11	170.00	POTASH CORP SASK INC COM	9,757.20	8,833.31	-923.89	
04-11-11	06-27-11	225.00	BIO RAD LABS INC	27,683.70	26,582.17	-1,101.53	
06-07-10	06-28-11	450.00	WELLS FARGO & CO NEW COM	12,470.80	12,308.21		-162.59
04-11-11	06-28-11	2,750.00	SPIRIT AEROSYS HLDGS I COM CL A	66,933.60	56,040.92	-10,892.68	
12-03-09	06-29-11	4,200.00	LA BARGE INC COM	47,616.24	80,850.00		33,233.76
04-12-11	06-29-11	91,074.681	PIMCO FDS PAC INVT TOTAL RETRN PT	995,446.26	999,950.05	4,503.79	
06-04-10	06-29-11	135.00	FEDERAL EXPRESS CORP	10,837.95	12,732.65		1,894.70
06-07-10	06-29-11	270.00	JP MORGAN CHASE & CO	10,153.05	10,839.98		686.93
06-07-10	06-29-11	150.00	WELLS FARGO & CO NEW COM	4,156.93	4,196.96		40.03
06-08-10	06-29-11	770.00	WELLS FARGO & CO NEW COM	21,238.57	21,544.40		305.83
03-03-10	06-30-11	303.09860	THE COLCHESTER GLOBAL BOND FUND	7,966.66	8,704.00		737.34
01-11-11	06-30-11	297.06850	THE EDGBASTON ASIAN EQUITY TRUST	5,186.67	5,102.00	-84.67	
10-21-10	07-01-11	614.92	FNMA PASS-THRU ADJ LIBOR 2.071% Due 07-01-35	639.33	614.92	-24.41	
02-23-11	07-01-11	721.07	FNMA PASS-THRU ADJ LIBOR 2.071% Due 07-01-35	753.52	721.07	-32.45	
03-09-10	07-01-11	175.83	FNMA PASS-THRU MEGA MULTI 7 4.742% Due 02-01-20	182.37	175.83		-6.54

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						Short Term	Long Term
04-05-11	07-01-11	3,588.46	FNMA PASS-THRU ADJ LIBOR 3.795% Due 05-01-40	3,743.49	3,588.46	-155.03	
03-19-10	07-01-11	1,991.98	FNMA PASS-THRU ADJ LIBOR 3.391% Due 03-01-40	2,036.49	1,991.98		-44.51
03-18-10	07-01-11	22,910.04	FNMA PASS-THRU ADJ LIBOR 3.691% Due 04-01-40	23,631.35	22,910.04		-721.31
03-11-10	07-01-11	4,440.62	COBALT CMBS MTG TR 2006-C1 5.174% Due 08-15-48	4,542.62	4,440.62		-102.00
05-16-11	07-01-11	1,821.86	FHLMC REMIC SERIES 3842 4.000% Due 04-15-41	1,893.17	1,821.86	-71.31	
02-19-10	07-01-11	116.92	GS MTG COML 2006-GG6 5.506% Due 04-10-38	118.95	116.92		-2.03
03-11-10	07-01-11	95.93	GS MTG COML 2006-GG6 5.506% Due 04-10-38	97.40	95.93		-1.47
03-03-11	07-01-11	274.32	NCUA GUARN NTS TR 2010-C1 2.650% Due 10-29-20	266.49	274.32	7.83	
03-14-11	07-01-11	88.63	NCUA GUARN NTS TR 2010-C1 2.650% Due 10-29-20	87.25	88.63	1.38	
03-16-11	07-01-11	185.70	NCUA GUARN NTS TR 2010-C1 2.650% Due 10-29-20	184.06	185.70	1.64	
06-04-10	07-05-11	220.00	CARNIVAL CORP PAIRED CTF	7,861.52	8,463.53		602.01
06-04-10	07-05-11	150.00	FEDERAL EXPRESS CORP	12,042.16	14,314.87		2,272.71
04-11-11	07-05-11	800.00	AMTRUST FINL SVCS INC COM	15,107.63	18,238.64	3,131.01	
01-28-11	07-05-11	100.00	ICICI BK LTD ADR	4,475.49	4,936.80	461.31	
04-12-11	07-06-11	142,921.960	PIMCO FDS PAC INVT TOTAL RETRN PT	1,562,137.02	1,574,950.05	12,813.03	
06-04-10	07-06-11	630.00	CARNIVAL CORP PAIRED CTF	22,512.54	23,865.07		1,352.53
06-07-10	07-06-11	300.00	JP MORGAN CHASE & CO	11,281.17	12,135.42		854.25
06-08-10	07-06-11	300.00	WELLS FARGO & CO NEW COM	8,274.77	8,363.89		89.12
04-28-11	07-06-11	89,000	UNITED STATES TREAS BILLS 0.000% Due 07-14-11	88,996.97	88,992.40	-4.57	
06-04-10	07-07-11	560.00	CARNIVAL CORP PAIRED CTF	20,011.15	21,344.62		1,333.47
04-01-11	07-11-11	133.71	CVS CAREMARK CORP 8.353% Due 07-10-31	159.68	133.71	-25.97	
03-02-10	07-11-11	261.33	CVS CAREMARK CORPORATION 7.507% Due 01-10-32	282.93	261.33		-21.60

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						Short Term	Long Term
03-19-10	07-11-11	42 49	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	46 42	42 49		-3.93
07-12-11	07-12-11	0 60	QAD INC CL A	0 00	0 60	0 60	
07-12-11	07-12-11	0 10	QAD INC CL A	0 00	0.10	0 10	
06-04-10	07-12-11	440 00	CARNIVAL CORP PAIRED CTF	15,723 05	15,780 95		57 90
06-07-10	07-12-11	160 00	CARNIVAL CORP PAIRED CTF	5,672 49	5,738 53		66 04
04-01-11	07-12-11	188,000 00	CITIBANK N A FDIC GTD TLGP 1 500% Due 07-12-11	188,688 08	188,000 00	-688 08	
06-30-11	07-12-11	15,000 00	KEPPEL LAND LTD SHS	44,262 80	43,905 37	-357 43	
06-17-11	07-12-11	600 00	HEWLETT PACKARD	21,010 63	21,272.40	261 77	
01-28-11	07-12-11	2,200 00	KOREA EQUITY FD INC COM	28,076 89	32,297 21	4,220 32	
06-04-10	07-13-11	300 00	DISCOVERY COMMUN NEW COM SER A	11,274 57	12,583 80		1,309 23
06-07-10	07-13-11	70 00	DISCOVERY COMMUN NEW COM SER A	2,592 60	2,936 22		343 62
03-04-11	07-13-11	180 00	STANLEY BLACK & DECKER COM	13,770 93	12,770 70	-1,000 23	
03-07-11	07-13-11	160 00	STANLEY BLACK & DECKER COM	12,191 67	11,351 73	-839.94	
06-07-10	07-14-11	880 00	CARNIVAL CORP PAIRED CTF	31,198 70	31,117 81		-80 89
03-07-11	07-14-11	300 00	STANLEY BLACK & DECKER COM	22,859 37	21,086 04	-1,773 33	
04-28-11	07-14-11	117,000	UNITED STATES TREAS BILLS 0 000% Due 07-14-11	116,996 02	116,989 01	-7 01	
04-20-10	07-15-11	5,616 93	FHLMC PC 1YR LIBOR VR 3 611% Due 03-01-40	5,752 75	5,616 93		-135 82
03-19-10	07-15-11	516 41	FHLMC PC 1YR LIBOR VR 3 653% Due 03-01-40	532.08	516 41		-15 67
07-19-10	07-15-11	1,244 58	FHLMC PC 1YR LIBOR VR 3 504% Due 04-01-40	1,282 60	1,244 58	-38 02	
05-05-10	07-15-11	7,305 30	FHLMC PC 1YR LIBOR VR 3 356% Due 04-01-40	7,499 92	7,305 30		-194 62
03-08-11	07-15-11	63 77	FHLMC PC II HYBRD ARM 2 126% Due 01-01-36	66 64	63 77	-2 87	
05-18-10	07-15-11	2,499 20	FHLMC PC GUAR ADJ 30YR 3 595% Due 05-01-40	2,588 04	2,499 20		-88 84
03-19-10	07-15-11	13,442 11	BANC AMER AUTO TR TALF 2009-1 2 670% Due 07-15-13	13,704 13	13,442 11		-262.02

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						Short Term	Long Term
03-19-10	07-15-11	8,370 38	CNH EQUIP TR 2010-A 1 540% Due 07-15-14	8,369 14	8,370 38		1 24
04-14-10	07-15-11	10,920 20	JOHN DEERE TRUST 2010 0 720% Due 07-15-12	10,919 89	10,920 20		0 31
04-29-10	07-15-11	34,501 48	TOYOTA AUTO RECEIVABLES 2010-A 0 750% Due 05-15-12	34,501 21	34,501 48		0 27
05-11-10	07-15-11	27,219 91	VOLVO FINL EQUIP LLC 2010-1 1,060% Due 06-15-12	27,218 14	27,219 91		1 77
03-24-10	07-15-11	41,118 11	WORLD OMNI AUTO LEASE 2009-A 1 650% Due 02-15-13	41,291 58	41,118 11		-173 47
04-28-11	07-15-11	400 00	QUALCOMM INC COM	23,005 83	21,955 15	-1,050 68	
01-28-11	07-15-11	800 00	FREEMPORT-MCMORAN COP&G CL B	42,807 19	44,041 64	1,234 45	
06-07-10	07-18-11	580 00	CARNIVAL CORP PAIRED CTF	20,562 78	20,083 02		-479.76
06-07-10	07-18-11	300 00	DISCOVERY COMMUN NEW COM SER A	11,111 15	12,288 41		1,177.26
07-06-10	07-18-11	180 00	EXPRESS SCRIPTS INC COM	8,178 83	9,297 82		1,118 99
07-09-10	07-18-11	600 00	EXPRESS SCRIPTS INC COM	28,058 95	30,992.73		2,933 78
07-13-10	07-18-11	470 00	EXPRESS SCRIPTS INC COM	22,691 56	24,277 64		1,586 08
12-14-10	07-18-11	5 00	INTUITIVE SURGICAL INC COM NEW	1,298 29	1,768 85	470 56	
12-15-10	07-18-11	35 00	INTUITIVE SURGICAL INC COM NEW	9,028 72	12,381 93	3,353.21	
07-08-10	07-18-11	130 00	LIBERTY MEDIA CORP NEW CAP COM SER A	5,728 04	10,971 68		5,243 64
12-10-10	07-18-11	540 00	WYNDHAM WORLDWIDE CORP COM	16,425 42	17,914 39	1,488 97	
04-11-11	07-18-11	250 00	BIO RAD LABS INC	30,759 67	29,466 93	-1,292 74	
06-08-10	07-19-11	370 00	MCKESSON CORP COM	25,270 85	30,197 90		4,927 05
04-11-11	07-20-11	1,125 00	PAREXEL INTL CORP COM	29,598.93	26,248 08	-3,350 85	
04-11-11	07-20-11	1,075 00	PAREXEL INTL CORP COM	28,283 43	24,630 08	-3,653 35	
07-13-10	07-21-11	130 00	EXPRESS SCRIPTS INC COM	6,276 39	7,131 12		854 73
07-26-10	07-21-11	500 00	EXPRESS SCRIPTS INC COM	21,418 35	27,427 40	6,009 05	
07-28-10	07-21-11	300 00	EXPRESS SCRIPTS INC COM	12,605 29	16,456 44	3,851 15	
08-12-10	07-21-11	270.00	EXPRESS SCRIPTS INC COM	12,412 53	14,810.79	2,398 26	
06-07-10	07-25-11	180 00	CARNIVAL CORP PAIRED CTF	6,381.55	6,506.67		125.12
06-08-10	07-25-11	920 00	CARNIVAL CORP PAIRED CTF	32,046.05	33,256 32		1,210.27

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						Short Term	Long Term
04-12-11	07-26-11	90,415 913	PIMCO FDS PAC INVT TOTAL RETRN PT	988,245.93	999,950 05	11,704.12	
11-17-10	07-26-11	320 00	BORGWARNER INC COM	18,332.43	23,813 31	5,480 88	
06-04-10	07-26-11	860 00	FASTENAL CO COM	21,608 40	29,034 41		7,426.01
06-04-10	07-26-11	230 00	FEDERAL EXPRESS CORP	18,464 65	20,725.61		2,260 96
06-04-10	07-27-11	610 00	FASTENAL CO COM	15,326 89	20,280.36		4,953 47
06-04-10	07-27-11	300 00	FEDERAL EXPRESS CORP	24,084 32	27,028.93		2,944 61
06-04-10	07-27-11	270 00	3M	20,713 04	23,838 61		3,125 57
06-08-10	07-28-11	580 00	CARNIVAL CORP PAIRED CTF	20,202 95	19,682 98		-519 97
06-14-10	07-28-11	600.00	CARNIVAL CORP PAIRED CTF	22,333 75	20,361 71		-1,972 04
07-28-10	07-28-11	300 00	CARNIVAL CORP PAIRED CTF	10,409 65	10,180 86	-228 79	
07-29-10	07-28-11	20 00	CARNIVAL CORP PAIRED CTF	702 28	678.72	-23 56	
06-04-10	07-28-11	280 00	FEDERAL EXPRESS CORP	22,478 70	24,799 33		2,320 63
06-08-10	07-28-11	310 00	MCKESSON CORP COM	21,172 87	24,778 67		3,605 80
06-08-10	07-28-11	260 00	MCKESSON CORP COM	17,757 89	21,044 41		3,286 52
06-07-10	07-28-11	150 00	OCCIDENTAL PETE CORP	11,871 64	15,147 66		3,276 02
06-23-11	07-28-11	166,000	UNITED STATES TREAS BILLS 0 000% Due 09-01-11	165,998 25	165,989 81	-8 44	
01-28-11	07-28-11	600 00	MARKET VECTORS ETF TR GOLD MINER ETF	32,641 64	34,685 77	2,044 13	
04-12-11	07-28-11	1,200 00	MARKET VECTORS ETF TR GOLD MINER ETF	73,953.55	69,371 54	-4,582 01	
06-07-10	07-29-11	270 00	OCCIDENTAL PETE CORP	21,368 96	26,516 42		5,147.46
06-27-11	07-29-11	400 00	FUNDTECH LTD ORD	8,062 62	7,270 93	-791 69	
06-27-11	07-29-11	900 00	FUNDTECH LTD ORD	18,140 90	16,495 89	-1,645 01	
05-26-11	07-29-11	9,249 743	BLACKROCK FDS II LOW DURATN SVC	90,000 00	89,765 05	-234 95	
05-26-11	07-29-11	4,125 838	RUSSELL INVT CO RUS SHT DUR BD S	80,000 00	79,867 53	-132 47	
01-28-11	07-29-11	3,000 00	ITAU UNIBANCO HLDG SA SPON ADR REP PFD	65,075.35	60,759 38	-4,315 97	
03-03-10	07-31-11	302 94710	THE COLCHESTER GLOBAL BOND FUND	7,962.67	9,003.00		1,040 33
01-11-11	07-31-11	296 75910	THE EDGBASTON ASIAN EQUITY TRUST	5,181 26	5,223 00	41 74	
06-04-10	08-01-11	280 00	FASTENAL CO COM	7,035 29	9,164 85		2,129 56
04-11-11	08-01-11	2,875 00	FIRST NIAGARA FINL GP COM	39,583 85	33,985 59	-5,598 26	
06-23-11	08-01-11	183,000	UNITED STATES TREAS BILLS 0.000% Due 09-01-11	182,998 07	182,984 83	-13 24	
03-11-10	08-01-11	1,573 36	COBALT CMBS MTG TR 2006-C1 5 174% Due 08-15-48	1,609 50	1,573 36		-36 14
05-16-11	08-01-11	1,811.63	FHLMC REMIC SERIES 3842 4 000% Due 04-15-41	1,882.54	1,811 63	-70 91	

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-03-11	08-01-11	284 05	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	275 94	284 05	8 11	
03-14-11	08-01-11	91 77	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	90 35	91 77	1 42	
03-16-11	08-01-11	192 28	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	190 58	192 28	1 70	
10-21-10	08-01-11	852 24	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	886 06	852 24	-33 82	
02-23-11	08-01-11	999 35	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	1,044 32	999 35	-44 97	
03-09-10	08-01-11	150 49	FNMA PASS-THRU MEGA MULTI 7 4 742% Due 02-01-20	156 09	150 49		-5 60
04-05-11	08-01-11	1,078.76	FNMA PASS-THRU ADJ LIBOR 3 795% Due 05-01-40	1,125 37	1,078 76	-46 61	
03-19-10	08-01-11	6,472 81	FNMA PASS-THRU ADJ LIBOR 3 391% Due 03-01-40	6,617 44	6,472 81		-144 63
03-18-10	08-01-11	15,012 41	FNMA PASS-THRU ADJ LIBOR 3 691% Due 04-01-40	15,485 07	15,012 41		-472 66
02-24-10	08-01-11	1,614 90	SOUTHWEST AIRLINES 2007-1 6 150% Due 02-01-24	1,677 48	1,614 90		-62 58
03-02-10	08-01-11	3,696 76	SOUTHWEST AIRLINES 2007-1 6 150% Due 02-01-24	3,775 32	3,696 76		-78 56
06-27-11	08-02-11	600 00	FUNDTECH LTD ORD	12,093 93	11,233 04	-860.89	
07-18-11	08-02-11	675 00	FUNDTECH LTD ORD	13,028 88	12,637.17	-391.71	
04-11-11	08-02-11	4,875 00	CHECKPOINT SYS INC COM	100,980 89	73,094 69	-27,886.20	
02-01-11	08-04-11	150 00	APACHE CORP COM	17,869 32	16,879 53	-989.79	
05-18-11	08-05-11	450 00	LINKEDIN CORP COM CL A	20,270 31	40,044 38	19,774.07	
08-12-10	08-09-11	30 00	EXPRESS SCRIPTS INC COM	1,379 17	1,417 55	38 38	
09-22-10	08-09-11	500 00	EXPRESS SCRIPTS INC COM	24,058 45	23,625.82	-432.63	
01-11-11	08-09-11	270 00	EXPRESS SCRIPTS INC COM	15,414 07	12,757.94	-2,656.13	
05-09-11	08-09-11	400.00	EXPRESS SCRIPTS INC COM	23,620 55	18,900 65	-4,719.90	
12-15-10	08-09-11	43 00	INTUITIVE SURGICAL INC COM NEW	11,092 42	14,147.67	3,055 25	
06-07-10	08-09-11	370 00	JP MORGAN CHASE & CO	13,913 44	12,911.20		-1,002 24

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						Short Term	Long Term
06-08-10	08-09-11	330 00	WELLS FARGO & CO NEW COM	9,102 24	7,845 56		-1,256 68
08-02-11	08-09-11	335 00	ISHARES TR RUSL 2000 VALU	23,562 91	19,448 74	-4,114 17	
04-11-11	08-09-11	390 00	WEST PHARMACEUTCL SVCS COM	17,535.56	15,881 46	-1,654.10	
05-16-11	08-09-11	148,000 00	GOOGLE INC 3 625% Due 05-19-21	146,663 56	158,120 24	11,456 68	
04-12-11	08-10-11	180,342.651	PIMCO FDS PAC INVT TOTAL RETRN PT	1,971,145 18	1,999,950 05	28,804 87	
12-15-10	08-10-11	45 00	INTUITIVE SURGICAL INC COM NEW	11,608 35	14,851.56	3,243 21	
06-07-10	08-10-11	300 00	JP MORGAN CHASE & CO	11,281 17	10,332 45		-948 72
06-08-10	08-10-11	580 00	WELLS FARGO & CO NEW COM	15,997 88	13,401 55		-2,596 33
03-02-10	08-10-11	262 98	CVS CAREMARK CORPORATION 7.507% Due 01-10-32	284 71	262 98		-21 73
03-19-10	08-10-11	42 75	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	46 71	42 75		-3 96
04-01-11	08-10-11	134 64	CVS CAREMARK CORP 8 353% Due 07-10-31	160 79	134 64	-26.15	
07-12-10	08-11-11	180 00	HALLIBURTON CO	5,173 41	7,742 06		2,568 65
06-04-10	08-11-11	530 00	NII HLDGS INC CL B NEW	19,836 57	19,219 61		-616 96
06-07-10	08-11-11	1,000 00	REPUBLIC SVCS INC COM	28,499 53	25,885 43		-2,614.10
06-08-10	08-11-11	1,000 00	REPUBLIC SVCS INC COM	28,882 44	25,885 43		-2,997 01
06-07-10	08-12-11	390 00	JP MORGAN CHASE & CO	14,665 52	14,078 05		-587 47
06-04-10	08-12-11	600 00	NII HLDGS INC CL B NEW	22,456 49	21,849 29		-607 20
06-08-10	08-12-11	1,600 00	REPUBLIC SVCS INC COM	46,211 91	42,338 45		-3,873 46
11-12-10	08-12-11	500 00	REPUBLIC SVCS INC COM	14,108 95	13,230 76	-878 19	
06-08-10	08-12-11	310 00	WELLS FARGO & CO NEW COM	8,550 59	7,537.24		-1,013 35
02-19-10	08-12-11	10,105 73	GS MTG COML 2006-GG6 5 506% Due 04-10-38	10,281 40	10,105 73		-175 67
03-11-10	08-12-11	8,291 88	GS MTG COML 2006-GG6 5.506% Due 04-10-38	8,418 85	8,291 88		-126 97
03-19-10	08-15-11	12,595 80	BANC AMER AUTO TR TALF 2009-1 2 670% Due 07-15-13	12,841.32	12,595 80		-245 52
03-19-10	08-15-11	9,221 75	CNH EQUIP TR 2010-A 1 540% Due 07-15-14	9,220 39	9,221 75		1 36
06-29-10	08-15-11	93,000 00	MBNA MASTER CC TR 2004-8A 0 500% Due 01-15-14	92,949 14	93,000 00		50 86

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						Short Term	Long Term
05-11-10	08-15-11	22,416.21	VOLVO FINL EQUIP LLC 2010-1 1 060% Due 06-15-12	22,414 75	22,416 21		1.46
03-24-10	08-15-11	38,620 40	WORLD OMNI AUTO LEASE 2009-A 1 650% Due 02-15-13	38,783 33	38,620 40		-162 93
04-20-10	08-15-11	3,937 82	FHLMC PC 1YR LIBOR VR 3 611% Due 03-01-40	4,033 04	3,937 82		-95 22
03-19-10	08-15-11	515.88	FHLMC PC 1YR LIBOR VR 3 653% Due 03-01-40	531 54	515 88		-15 66
07-19-10	08-15-11	3,543 43	FHLMC PC 1YR LIBOR VR 3.504% Due 04-01-40	3,651 67	3,543 43		-108 24
05-05-10	08-15-11	2,828 97	FHLMC PC 1YR LIBOR VR 3 356% Due 04-01-40	2,904 34	2,828 97		-75 37
03-08-11	08-15-11	60 74	FHLMC PC II HYBRD ARM 2 126% Due 01-01-36	63 47	60 74	-2 73	
05-18-10	08-15-11	3,378 09	FHLMC PC GUAR ADJ 30YR 3 595% Due 05-01-40	3,498 17	3,378 09		-120 08
04-29-10	08-15-11	18,912 92	TOYOTA AUTO RECEIVABLES 2010-A 0 750% Due 05-15-12	18,912.77	18,912 92		0.15
09-22-05	08-16-11	5,400 00	XCEL ENERGY INC COM	106,842 24	126,397 37		19,555.13
06-04-10	08-16-11	270 00	3M	20,713 04	22,118 75		1,405 71
09-22-05	08-17-11	1,700 00	XCEL ENERGY INC COM	33,635 52	40,252 66		6,617 14
06-04-10	08-17-11	180 00	3M	13,808 69	14,825 80		1,017 11
06-07-10	08-17-11	130 00	3M	9,890 65	10,707 52		816 87
08-02-11	08-18-11	340 00	ISHARES TR RUSL 2000 VALU	23,914 59	20,550 97	-3,363.62	
08-05-11	08-18-11	10 00	ISHARES TR RUSL 2000 VALU	658 83	604 44	-54 39	
05-20-11	08-18-11	14,000.000	MFS INTER INCOME FD SH BEN INT	88,941 15	85,917 20	-3,023 95	
06-07-10	08-19-11	200 00	DISCOVERY COMMUN NEW COM SER A	7,407.43	7,282 91		-124 52
06-07-10	08-19-11	400 00	HYATT HOTELS CORP COM CL A	15,401 39	12,442 01		-2,959 38
06-04-10	08-19-11	270.00	NII HLDGS INC CL B NEW	10,105 42	9,943 15		-162.27
06-07-10	08-19-11	1,630 00	NII HLDGS INC CL B NEW	60,201 00	60,027 17		-173 83
12-10-10	08-19-11	460 00	WYNDHAM WORLDWIDE CORP COM	13,992 03	12,910 46	-1,081 57	
12-13-10	08-19-11	20 00	WYNDHAM WORLDWIDE CORP COM	608 15	561 32	-46 83	
01-28-11	08-23-11	10 00	CHINA MING YANG WIND P SPONSORED ADR	91 42	33 68	-57 74	
01-28-11	08-23-11	100 00	CHINA MING YANG WIND P SPONSORED ADR	914 25	336.83	-577 42	

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						Short Term	Long Term
01-28-11	08-23-11	100 00	CHINA MING YANG WIND P SPONSORED ADR	914 22	336 83	-577 39	
01-28-11	08-23-11	100 00	CHINA MING YANG WIND P SPONSORED ADR	914 22	336 83	-577.39	
01-28-11	08-23-11	200 00	CHINA MING YANG WIND P SPONSORED ADR	1,828 45	673 66	-1,154 79	
01-28-11	08-23-11	2,290 00	CHINA MING YANG WIND P SPONSORED ADR	20,935.72	7,713 40	-13,222 32	
01-28-11	08-23-11	100 00	CHINA MING YANG WIND P SPONSORED ADR	913 22	336 83	-576 39	
01-28-11	08-23-11	100 00	CHINA MING YANG WIND P SPONSORED ADR	913 22	336 83	-576 39	
01-28-11	08-23-11	100 00	CHINA MING YANG WIND P SPONSORED ADR	913 22	336 83	-576 39	
01-28-11	08-23-11	100 00	CHINA MING YANG WIND P SPONSORED ADR	913 22	336 83	-576 39	
01-28-11	08-23-11	200 00	CHINA MING YANG WIND P SPONSORED ADR	1,826 45	673 66	-1,152 79	
01-28-11	08-23-11	600.00	CHINA MING YANG WIND P SPONSORED ADR	5,478 74	2,020 98	-3,457 76	
02-03-06	08-25-11	1,200 00	MCGRAW HILL INC	61,560 00	48,332 71		-13,227 29
02-03-06	08-25-11	100 00	MCGRAW HILL INC	5,130 00	4,027 42		-1,102 58
02-03-06	08-25-11	100 00	MCGRAW HILL INC	5,130 00	4,027 43		-1,102 57
02-03-06	08-25-11	100 00	MCGRAW HILL INC	5,130 00	4,027.42		-1,102 58
10-26-09	08-26-11	1,900 00	AGREE REALTY CORP COM	43,412 91	40,904 58		-2,508 33
02-15-11	08-26-11	800 00	AGREE REALTY CORP COM	18,396 00	17,222 98	-1,173 02	
04-12-11	08-26-11	29,261 623	PIMCO FDS PAC INVT TOTAL RETRN PT	319,829 54	320,950 05	1,120 51	
08-05-11	08-26-11	330 00	ISHARES TR RUSL 2000 VALU	21,741 31	19,365 42	-2,375 89	
02-15-11	08-29-11	200 00	AGREE REALTY CORP COM	4,599 00	4,283 92	-315 08	
12-13-00	08-29-11	1,700 00	LOEWS CORP COM	26,775 00	62,738 45		35,963 45
02-02-01	08-29-11	1,200 00	LOEWS CORP COM	20,190 00	44,285 96		24,095 96
05-15-02	08-29-11	1,000 00	EDISON INTL COM	19,238 60	36,784 64		17,546 04
04-14-04	08-29-11	400 00	EDISON INTL COM	9,184 00	14,713 85		5,529 85
08-22-08	08-30-11	600 000	MORGAN STANLEY FRNT FD COM	12,000 00	6,987 19		-5,012 81
08-22-08	08-30-11	600.000	MORGAN STANLEY FRNT FD COM	12,000 00	7,047 17		-4,952 83
08-22-08	08-30-11	500 000	MORGAN STANLEY FRNT FD COM	10,000 00	5,862 65		-4,137 35
08-22-08	08-30-11	500.000	MORGAN STANLEY FRNT FD COM	10,000 00	5,862.66		-4,137 34
08-22-08	08-30-11	400.000	MORGAN STANLEY FRNT FD COM	8,000 00	4,662.12		-3,337 88
08-22-08	08-30-11	400.000	MORGAN STANLEY FRNT FD COM	8,000 00	4,662.12		-3,337.88
08-22-08	08-30-11	400.000	MORGAN STANLEY FRNT FD COM	8,000 00	4,690 12		-3,309 88

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-22-08	08-30-11	300 000	MORGAN STANLEY FRNT FD COM	6,000 00	3,493 59		-2,506 41
08-22-08	08-30-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,165 53		-834.47
08-22-08	08-30-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,165 53		-834 47
08-22-08	08-30-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,164 63		-835 37
01-21-04	08-30-11	300 00	OIL DRI CORP AMER COM	4,056 00	5,745 23		1,689 23
04-05-07	08-30-11	500 00	HERCULES TECH GWTH CAP COM	6,814 85	4,619.91		-2,194 94
04-14-04	08-30-11	1,200 00	EDISON INTL COM	27,552 00	44,313 90		16,761 90
04-12-11	08-30-11	122,849 119	PIMCO FDS PAC INVT TOTAL RETRN PT	1,342,740 87	1,351,308 76	8,567 89	
04-12-11	08-30-11	71,696 336	PIMCO FDS PAC INVT TOTAL RETRN PT	783,645 30	788,641 29	4,995 99	
04-14-04	08-31-11	1,700.00	EDISON INTL COM	39,032 00	63,161 08		24,129 08
01-28-11	08-31-11	100 00	NII HLDGS INC CL B NEW	4,323 01	3,852 60	-470 41	
01-28-11	08-31-11	100 00	NII HLDGS INC CL B NEW	4,323 01	3,852 60	-470 41	
01-28-11	08-31-11	100 00	NII HLDGS INC CL B NEW	4,323 01	3,852 60	-470 41	
01-28-11	08-31-11	100 00	NII HLDGS INC CL B NEW	4,323 01	3,852 60	-470 41	
01-28-11	08-31-11	260 00	NII HLDGS INC CL B NEW	11,239 80	10,016.76	-1,223 04	
01-28-11	08-31-11	1,000 00	NII HLDGS INC CL B NEW	43,230 07	38,525 99	-4,704 08	
01-28-11	08-31-11	300 00	NII HLDGS INC CL B NEW	12,966 92	11,557 79	-1,409 13	
01-28-11	08-31-11	20 00	NII HLDGS INC CL B NEW	864.40	770 52	-93 88	
01-28-11	08-31-11	20 00	NII HLDGS INC CL B NEW	864 40	770 52	-93 88	
01-28-11	08-31-11	100 00	NII HLDGS INC CL B NEW	4,322 01	3,852 60	-469 41	
01-28-11	08-31-11	100 00	NII HLDGS INC CL B NEW	4,322 01	3,852 60	-469 41	
03-03-10	08-31-11	302 79560	THE COLCHESTER GLOBAL BOND FUND	7,958 69	9,264 00		1,305 31
01-11-11	08-31-11	296 45020	THE EDGBASTON ASIAN EQUITY TRUST	5,175 87	4,837 00	-338 87	
08-22-08	09-01-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,313 06		-1,686.94
08-22-08	09-01-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,301 10		-1,698 90
08-22-08	09-01-11	200 000	MORGAN STANLEY FRNT FD COM	4,000.00	2,313 06		-1,686 94
08-22-08	09-01-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,299 06		-1,700 94
08-22-08	09-01-11	200.000	MORGAN STANLEY FRNT FD COM	4,000 00	2,313 06		-1,686 94
08-22-08	09-01-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,299 06		-1,700.94
08-22-08	09-01-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,156 53		-843 47
08-22-08	09-01-11	100 000	MORGAN STANLEY FRNT FD COM	2,000.00	1,156.53		-843 47
08-22-08	09-01-11	100 000	MORGAN STANLEY FRNT FD COM	2,000.00	1,156 53		-843 47
08-22-08	09-01-11	300 000	MORGAN STANLEY FRNT FD COM	6,000 00	3,469 59		-2,530 41

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						Short Term	Long Term
08-22-08	09-01-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,313 06		-1,686 94
12-09-08	09-01-11	400 00	GENON ENERGY INC COM	2,795 80	1,233 54		-1,562 26
03-11-10	09-01-11	1,691 14	COBALT CMBS MTG TR 2006-C1 5 174% Due 08-15-48	1,729 98	1,691 14		-38 84
05-16-11	09-01-11	1,801 46	FHLMC REMIC SERIES 3842 4 000% Due 04-15-41	1,871 97	1,801 46	-70 51	
02-19-10	09-01-11	5,043 60	GS MTG COML 2006-GG6 5 506% Due 04-10-38	5,131 27	5,043 60		-87 67
03-11-10	09-01-11	4,138 34	GS MTG COML 2006-GG6 5 506% Due 04-10-38	4,201 71	4,138 34		-63.37
03-03-11	09-01-11	284 51	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	276 39	284 51	8 12	
03-14-11	09-01-11	91 92	NCUA GUARN NTS TR 2010-C1 2.650% Due 10-29-20	90 49	91 92	1 43	
03-16-11	09-01-11	192 59	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	190.89	192 59	1 70	
03-09-10	09-01-11	151 26	FNMA PASS-THRU MEGA MULTI 7 4 742% Due 02-01-20	156 88	151 26		-5 62
03-09-10	09-01-11	7,037 01	SMALL BUS ADMIN GTD DEV PTC 4.190% Due 03-01-30	7,037 01	7,037 01		0 00
03-09-10	09-01-11	6,237.35	SMALL BUS ADMIN GTD DEV PTC 4 190% Due 03-01-30	6,237.35	6,237.35		0.00
10-21-10	09-01-11	793 16	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	824 64	793 16	-31 48	
02-23-11	09-01-11	930 08	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	971 93	930 08	-41 85	
04-05-11	09-01-11	6,975.42	FNMA PASS-THRU ADJ LIBOR 3 795% Due 05-01-40	7,276 78	6,975.42	-301 36	
03-19-10	09-01-11	5,760 19	FNMA PASS-THRU ADJ LIBOR 3 391% Due 03-01-40	5,888 89	5,760 19		-128 70
03-18-10	09-01-11	4,110 19	FNMA PASS-THRU ADJ LIBOR 3.691% Due 04-01-40	4,239 60	4,110 19		-129 41
08-22-08	09-02-11	1,100 000	MORGAN STANLEY FRNT FD COM	22,000 00	12,490.84		-9,509 16
08-22-08	09-02-11	700 000	MORGAN STANLEY FRNT FD COM	14,000.00	7,948 72		-6,051 28
08-22-08	09-02-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,135 53		-864 47

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-22-08	09-02-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,135 53		-864 47
04-12-11	09-02-11	90,497 738	PIMCO FDS PAC INVT TOTAL RETRN PT	989,145 77	999,950 05	10,804 28	
08-22-08	09-06-11	800 000	MORGAN STANLEY FRNT FD COM	16,000 00	8,935 87		-7,064 13
08-22-08	09-06-11	800 000	MORGAN STANLEY FRNT FD COM	16,000 00	8,943 87		-7,056 13
08-22-08	09-06-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,232 37		-1,767 63
08-22-08	09-06-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,234 17		-1,765 83
08-28-09	09-06-11	400 00	BENIHANA INC CL A	2,851 88	3,274 06		422 18
04-12-11	09-06-11	90,744 102	PIMCO FDS PAC INVT TOTAL RETRN PT	991,838 54	999,950 05	8,111 51	
08-22-08	09-07-11	800 000	MORGAN STANLEY FRNT FD COM	16,000.00	9,124 24		-6,875 76
08-22-08	09-07-11	700 000	MORGAN STANLEY FRNT FD COM	14,000 00	7,976 72		-6,023 28
08-22-08	09-07-11	300 000	MORGAN STANLEY FRNT FD COM	6,000 00	3,421 89		-2,578 11
08-22-08	09-07-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,279 26		-1,720 74
06-15-09	09-07-11	100 00	CENTRAL VT PUB SVC CP COM	1,710 85	3,480 95		1,770 10
07-06-09	09-07-11	200 00	CENTRAL VT PUB SVC CP COM	3,629 76	6,961 89		3,332 13
12-09-08	09-07-11	400 00	GENON ENERGY INC COM	2,795 80	1,218 58		-1,577 22
06-07-10	09-07-11	530 00	NII HLDGS INC CL B NEW	19,574 56	19,500 51		-74 05
04-15-11	09-07-11	4,000 00	HUTCHISON WHAMPOA LTD ORD	47,072 60	36,207 00	-10,865.60	
01-31-11	09-07-11	400 00	BAYERISCHE MOTOREN WRK ORD	30,926 74	29,790 80	-1,135 94	
01-31-11	09-07-11	1,700 00	TENCENT HOLDINGS LTD SHS	44,047 00	40,625 91	-3,421 09	
08-22-08	09-08-11	1,264 000	MORGAN STANLEY FRNT FD COM	25,280 00	14,569 87		-10,710 13
08-22-08	09-08-11	800.000	MORGAN STANLEY FRNT FD COM	16,000 00	9,213 43		-6,786 57
08-22-08	09-08-11	500 000	MORGAN STANLEY FRNT FD COM	10,000 00	5,768 40		-4,231 60
08-22-08	09-08-11	336 000	MORGAN STANLEY FRNT FD COM	6,720 00	3,869 65		-2,850 35
08-22-08	09-08-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,152 68		-847 32
08-22-08	09-08-11	700 000	MORGAN STANLEY FRNT FD COM	14,000 00	8,053 72		-5,946 28
08-22-08	09-08-11	700 000	MORGAN STANLEY FRNT FD COM	14,000.00	8,053 72		-5,946.28
08-22-08	09-08-11	500.000	MORGAN STANLEY FRNT FD COM	10,000.00	5,752 65		-4,247 35

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						Short Term	Long Term
08-22-08	09-08-11	100 000	MORGAN STANLEY FRNT FD COM	2,000.00	1,152.03		-847 97
12-09-08	09-08-11	900.00	GENON ENERGY INC COM	6,290 54	2,778 36		-3,512.18
06-07-10	09-08-11	270 00	JP MORGAN CHASE & CO	10,153 05	9,268 61		-884 44
03-07-11	09-08-11	300 00	STANLEY BLACK & DECKER COM	22,859 37	17,040 92	-5,818 45	
06-08-10	09-08-11	360 00	WELLS FARGO & CO NEW COM	9,929 72	8,782 80		-1,146 92
12-13-10	09-08-11	980 00	WYNDHAM WORLDWIDE CORP COM	29,799 50	29,925 10	125 60	
12-14-10	09-08-11	620 00	WYNDHAM WORLDWIDE CORP COM	18,697 93	18,932 21	234 28	
04-11-11	09-08-11	3,350 00	FORTEGRA FINL CORP COM	38,985 50	16,974 72	-22,010 78	
05-13-11	09-08-11	1,350 00	FORTEGRA FINL CORP COM	13,388 52	6,840 56	-6,547 96	
08-22-08	09-09-11	2,000 000	MORGAN STANLEY FRNT FD COM	40,000 00	22,690 61		-17,309 39
08-22-08	09-09-11	2,000 000	MORGAN STANLEY FRNT FD COM	40,000 00	22,670 61		-17,329 39
12-03-09	09-09-11	700 00	DSP GROUP INC COM	4,476 57	4,708 02		231.45
12-09-08	09-09-11	800 00	GENON ENERGY INC COM	5,591.59	2,455 67		-3,135.92
04-12-11	09-09-11	90,661 831	PIMCO FDS PAC INVT TOTAL RETRN PT	990,939 31	999,950 05	9,010 74	
06-08-10	09-09-11	560 00	WELLS FARGO & CO NEW COM	15,446 23	13,486 79		-1,959 44
12-14-10	09-09-11	380 00	WYNDHAM WORLDWIDE CORP COM	11,460 02	11,397 99	-62 03	
12-15-10	09-09-11	800 00	WYNDHAM WORLDWIDE CORP COM	24,086 55	23,995.78	-90 77	
12-20-10	09-09-11	1,800 00	WYNDHAM WORLDWIDE CORP COM	54,890 05	53,990 49	-899 56	
04-11-11	09-09-11	712 00	SIERRA WIRELESS INC COM	8,097 20	4,937 54	-3,159.66	
08-23-05	09-12-11	500.00	AMERICAN EXPRESS CO	24,611 12	23,508 09		-1,103.03
08-23-05	09-12-11	100.00	AMERICAN EXPRESS CO	4,922.22	4,701 42		-220.80
12-16-08	09-12-11	900 00	COSTCO WHSL CORP NEW COM	47,518 11	71,382 91		23,864 80
12-16-08	09-12-11	200 00	COSTCO WHSL CORP NEW COM	10,559 58	15,862 47		5,302 89
08-22-08	09-12-11	1,500.000	MORGAN STANLEY FRNT FD COM	30,000 00	17,017 96		-12,982 04
08-22-08	09-12-11	1,100.000	MORGAN STANLEY FRNT FD COM	22,000 00	12,479 84		-9,520 16
08-22-08	09-12-11	1,000 000	MORGAN STANLEY FRNT FD COM	20,000.00	11,365 31		-8,634 69
08-22-08	09-12-11	500 000	MORGAN STANLEY FRNT FD COM	10,000 00	5,682 65		-4,317 35
08-22-08	09-12-11	500 000	MORGAN STANLEY FRNT FD COM	10,000 00	5,672 65		-4,327 35

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						Short Term	Long Term
08-22-08	09-12-11	400 000	MORGAN STANLEY FRNT FD COM	8,000 00	4,546 12		-3,453 88
08-22-08	09-12-11	400 000	MORGAN STANLEY FRNT FD COM	8,000 00	4,538 12		-3,461 88
08-22-08	09-12-11	400.000	MORGAN STANLEY FRNT FD COM	8,000 00	4,538 12		-3,461 88
08-22-08	09-12-11	100.000	MORGAN STANLEY FRNT FD COM	2,000 00	1,135 03		-864 97
08-22-08	09-12-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,138 03		-861 97
12-09-08	09-12-11	1,300 00	GENON ENERGY INC COM	9,086 34	4,011 42		-5,074 92
04-11-11	09-12-11	36 00	SIERRA WIRELESS INC COM	409 41	222 31	-187 10	
04-11-11	09-12-11	2,215 00	ZEP INC COM	39,151 98	34,123 22	-5,028 76	
03-02-10	09-12-11	264 62	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	286 49	264 62		-21 87
03-19-10	09-12-11	43 02	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	47 00	43 02		-3 98
08-22-08	09-13-11	800 000	MORGAN STANLEY FRNT FD COM	16,000 00	9,060 25		-6,939 75
08-22-08	09-13-11	700 000	MORGAN STANLEY FRNT FD COM	14,000 00	7,927 72		-6,072 28
08-22-08	09-13-11	500 000	MORGAN STANLEY FRNT FD COM	10,000 00	5,662.65		-4,337.35
02-13-06	09-13-11	100 00	LECROY CORP COM	1,455 00	874 49		-580.51
02-28-06	09-13-11	3,100 00	LECROY CORP COM	45,570 00	27,109 25		-18,460.75
12-09-08	09-13-11	1,300 00	GENON ENERGY INC COM	9,086 34	4,107 10		-4,979 24
06-08-10	09-13-11	600 00	MCKESSON CORP COM	40,979 76	44,389 42		3,409 66
04-11-11	09-13-11	3,727 00	SIERRA WIRELESS INC COM	42,385 18	25,765 34	-16,619 84	
04-11-11	09-13-11	2,875 00	CHEMTURA CORP COM NEW	49,770 55	35,825 56	-13,944 99	
08-22-08	09-14-11	1,400.000	MORGAN STANLEY FRNT FD COM	28,000 00	15,813.43		-12,186 57
08-22-08	09-14-11	800 000	MORGAN STANLEY FRNT FD COM	16,000 00	9,028 25		-6,971 75
08-22-08	09-14-11	600 000	MORGAN STANLEY FRNT FD COM	12,000 00	6,777 19		-5,222 81
08-22-08	09-14-11	546 000	MORGAN STANLEY FRNT FD COM	10,920.00	6,161 78		-4,758 22
08-22-08	09-14-11	300 000	MORGAN STANLEY FRNT FD COM	6,000 00	3,388 59		-2,611 41
08-22-08	09-14-11	254.000	MORGAN STANLEY FRNT FD COM	5,080 00	2,869.00		-2,211 00
08-22-08	09-14-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,129 53		-870.47
12-09-08	09-14-11	800 00	GENON ENERGY INC COM	5,591 59	2,529.35		-3,062 24
07-12-10	09-14-11	70 00	HALLIBURTON CO	2,011 88	2,700 87		688 99

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						Short Term	Long Term
07-13-10	09-14-11	510 00	HALLIBURTON CO	14,355 15	19,677 75		5,322 60
04-01-11	09-14-11	135 58	CVS CAREMARK CORP 8 353% Due 07-10-31	161 91	135 58	-26 33	
08-22-08	09-15-11	1,100 000	MORGAN STANLEY FRNT FD COM	22,000 00	12,536 49		-9,463.51
08-22-08	09-15-11	700.000	MORGAN STANLEY FRNT FD COM	14,000 00	7,977 76		-6,022 24
08-22-08	09-15-11	700 000	MORGAN STANLEY FRNT FD COM	14,000.00	7,977 76		-6,022 24
08-22-08	09-15-11	200 000	MORGAN STANLEY FRNT FD COM	4,000.00	2,279 36		-1,720 64
08-22-08	09-15-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,139 68		-860 32
08-22-08	09-15-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,139 68		-860 32
08-22-08	09-15-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,139 68		-860 32
12-09-08	09-15-11	900 00	GENON ENERGY INC COM	6,290 54	2,851 07		-3,439 47
10-25-06	09-15-11	2,800 00	INTERNATIONAL BUS MACH	255,234 84	475,946 26		220,711 42
06-08-10	09-15-11	60 00	MCKESSON CORP COM	4,097 98	4,501 13		403 15
06-17-10	09-15-11	700 00	MCKESSON CORP COM	49,671 43	52,513 15		2,841 72
06-13-11	09-15-11	210 00	MOLYCORP INC DEL COM	10,067 38	10,892 57	825 19	
04-20-10	09-15-11	5,920 64	FHLMC PC 1YR LIBOR VR 3 611% Due 03-01-40	6,063 80	5,920 64		-143 16
03-19-10	09-15-11	6,912.90	FHLMC PC 1YR LIBOR VR 3 653% Due 03-01-40	7,122 72	6,912 90		-209 82
07-19-10	09-15-11	1,533 43	FHLMC PC 1YR LIBOR VR 3.504% Due 04-01-40	1,580 27	1,533 43		-46 84
05-05-10	09-15-11	4,068 34	FHLMC PC 1YR LIBOR VR 3.356% Due 04-01-40	4,176.72	4,068 34		-108 38
03-08-11	09-15-11	56 92	FHLMC PC II HYBRD ARM 2 126% Due 01-01-36	59 48	56 92	-2.56	
05-18-10	09-15-11	2,605 28	FHLMC PC GUAR ADJ 30YR 3 595% Due 05-01-40	2,697 89	2,605.28		-92 61
03-19-10	09-15-11	13,300 77	BANC AMER AUTO TR TALF 2009-1 2 670% Due 07-15-13	13,560 03	13,300.77		-259 26
03-19-10	09-15-11	10,535 78	CNH EQUIP TR 2010-A 1 540% Due 07-15-14	10,534 22	10,535.78		1 56
05-11-10	09-15-11	15,200 36	VOLVO FINL EQUIP LLC 2010-1 1.060% Due 06-15-12	15,199 37	15,200 36		0 99

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						Short Term	Long Term
03-24-10	09-15-11	39,243 71	WORLD OMNI AUTO LEASE 2009-A 1.650% Due 02-15-13	39,409 27	39,243.71		-165 56
08-22-08	09-16-11	500 000	MORGAN STANLEY FRNT FD COM	10,000 00	5,676.44		-4,323 56
08-22-08	09-16-11	1,000 000	MORGAN STANLEY FRNT FD COM	20,000 00	11,345 30		-8,654 70
08-22-08	09-16-11	800 000	MORGAN STANLEY FRNT FD COM	16,000 00	9,076 26		-6,923 74
08-22-08	09-16-11	500 000	MORGAN STANLEY FRNT FD COM	10,000 00	5,690 94		-4,309 06
08-22-08	09-16-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,134 53		-865 47
08-22-08	09-16-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,137 03		-862 97
04-28-09	09-16-11	1,600 00	UFP TECHNOLOGIES INC COM	7,568 00	26,574 49		19,006 49
03-10-11	09-16-11	2,400 00	SUREWEST COMMUNICATION COM	29,269 20	28,957 80	-311 40	
12-09-08	09-16-11	400 00	GENON ENERGY INC COM	2,795.80	1,243 30		-1,552 50
04-12-11	09-16-11	91,240 876	PIMCO FDS PAC INVT TOTAL RETRN PT	997,268 31	999,950 05	2,681 74	
05-02-11	09-16-11	50 00	MASTERCARD INC CL A	13,863 45	17,024 72	3,161.27	
06-17-10	09-16-11	100 00	MCKESSON CORP COM	7,095 92	7,567 68		471 76
12-10-10	09-16-11	200 00	MCKESSON CORP COM	13,566 15	15,135 35	1,569 20	
12-15-10	09-16-11	300 00	MCKESSON CORP COM	20,576 35	22,703.03	2,126.68	
01-11-11	09-16-11	160 00	MCKESSON CORP COM	11,949 43	12,108.29	158.86	
01-14-11	09-16-11	240 00	POTASH CORP SASK INC COM	13,774 88	13,524.63	-250.25	
06-08-10	09-16-11	280 00	WELLS FARGO & CO NEW COM	7,723 12	6,946.68		-776 44
04-06-11	09-16-11	270 00	YUM BRANDS INC COM	13,508 89	14,466 01	957.12	
02-01-11	09-19-11	260 00	APACHE CORP COM	30,973 48	24,584 50	-6,388 98	
07-13-10	09-19-11	320 00	HALLIBURTON CO	9,007 15	12,234 65		3,227.50
06-13-11	09-19-11	620 00	MOLYCORP INC DEL COM	29,722 73	31,902 77	2,180 04	
01-14-11	09-19-11	330 00	POTASH CORP SASK INC COM	18,940 46	17,976 03	-964 43	
08-05-11	09-19-11	5.00	ISHARES TR RUSL 2000 VALU	329 41	308 23	-21 18	
08-22-11	09-19-11	335 00	ISHARES TR RUSL 2000 VALU	20,084 80	20,651 16	566 36	
04-11-11	09-19-11	1,450 00	INSITUFORM TECH INC CL A	38,988 93	20,195 88	-18,793 05	
08-22-08	09-20-11	1,100.000	MORGAN STANLEY FRNT FD COM	22,000 00	12,469.94		-9,530 06
08-22-08	09-20-11	500 000	MORGAN STANLEY FRNT FD COM	10,000.00	5,667 66		-4,332.34
08-22-08	09-20-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,267.06		-1,732 94
08-22-08	09-20-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,133 53		-866.47

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08-22-08	09-20-11	675 000	MORGAN STANLEY FRNT FD COM	13,500 00	7,637 83		-5,862.17
08-22-08	09-20-11	500 000	MORGAN STANLEY FRNT FD COM	10,000 00	5,667 65		-4,332 35
08-22-08	09-20-11	400 000	MORGAN STANLEY FRNT FD COM	8,000 00	4,526 12		-3,473 88
08-22-08	09-20-11	325 000	MORGAN STANLEY FRNT FD COM	6,500 00	3,680.73		-2,819 27
08-22-08	09-20-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,133 53		-866 47
08-22-08	09-20-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,133 53		-866 47
12-09-08	09-20-11	200 00	GENON ENERGY INC COM	1,397 90	594 61		-803 29
06-07-10	09-20-11	240 00	NII HLDGS INC CL B NEW	8,863 95	8,493 16		-370 79
06-08-10	09-20-11	30 00	NII HLDGS INC CL B NEW	1,044 13	1,061 65		17 52
01-14-11	09-20-11	220 00	POTASH CORP SASK INC COM	12,626 97	11,630 38	-996 59	
01-18-11	09-20-11	100 00	POTASH CORP SASK INC COM	5,737 73	5,286 53	-451 20	
08-22-08	09-21-11	1,700 000	MORGAN STANLEY FRNT FD COM	34,000 00	19,100 02		-14,899 98
08-22-08	09-21-11	300 000	MORGAN STANLEY FRNT FD COM	6,000 00	3,370 60		-2,629.40
06-04-10	09-21-11	90 00	AMAZON COM INC COM	11,267 48	21,191 40		9,923 92
11-17-10	09-21-11	250 00	BORGWARNER INC COM	14,322 21	16,385 99	2,063 78	
06-08-10	09-21-11	330 00	NII HLDGS INC CL B NEW	11,485 38	11,123 06		-362 32
08-22-08	09-22-11	1,400 000	MORGAN STANLEY FRNT FD COM	28,000 00	15,281 46		-12,718 54
08-22-08	09-22-11	200 000	MORGAN STANLEY FRNT FD COM	4,000.00	2,185 06		-1,814 94
08-22-08	09-22-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,185 06		-1,814 94
08-22-08	09-22-11	200 000	MORGAN STANLEY FRNT FD COM	4,000 00	2,185 06		-1,814 94
12-09-08	09-22-11	500 00	GENON ENERGY INC COM	3,494 74	1,388 87		-2,105 87
12-09-08	09-22-11	1,300.00	MYLAN INC COM	12,808 90	23,873 09		11,064 19
10-28-09	09-22-11	100 00	TRANSOCEAN LTD REG SHS	8,431 64	5,333 97		-3,097 67
03-22-10	09-22-11	400 00	DIAMOND OFFSHORE DRILL COM	33,584 00	22,946 83		-10,637 17
09-30-10	09-22-11	700 00	CONSTELLATION ENERGY COM	22,586.27	26,455.98	3,869 71	
04-12-11	09-22-11	160,403 300	PIMCO FDS PAC INVT TOTAL RETRN PT	1,753,217.80	1,749,950.05	-3,267.75	
06-08-10	09-22-11	1,440 00	NII HLDGS INC CL B NEW	50,118.01	43,878 17		-6,239.84
12-14-10	09-22-11	400 00	NII HLDGS INC CL B NEW	17,672 55	12,188 38	-5,484 17	
12-09-08	09-23-11	900.00	GENON ENERGY INC COM	6,290 54	2,510 52		-3,780 02
09-30-10	09-23-11	700.00	CONSTELLATION ENERGY COM	22,586 27	26,602 14	4,015.87	

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T.I.N. 94-6102700
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-28-09	09-23-11	200 00	TRANSOCEAN LTD REG SHS	16,863 28	10,333 58		-6,529 70
03-22-10	09-23-11	800.00	DIAMOND OFFSHORE DRILL COM	67,168 00	46,488 10		-20,679 90
12-09-08	09-23-11	500 00	MYLAN INC COM	4,926 50	9,172 47		4,245 97
12-15-10	09-23-11	40.00	INTUITIVE SURGICAL INC COM NEW	10,318 53	14,973.56	4,655 03	
02-19-10	09-23-11	128,955 99	GS MTG COML 2006-GG6 5 506% Due 04-10-38	131,197 61	131,383.98		186 37
03-11-10	09-23-11	11,572 97	GS MTG COML 2006-GG6 5 506% Due 04-10-38	11,750 18	11,790 87		40 69
04-01-11	09-23-11	450 00	EMERSON ELEC CO	26,569 12	19,073 65	-7,495 47	
07-12-11	09-23-11	825 00	DU PONT E I DE NEMOURS	45,058 98	33,597 77	-11,461 21	
02-08-11	09-23-11	1,250 00	EATON CORP COM	69,014 70	43,640 96	-25,373 74	
01-28-11	09-23-11	400 00	APACHE CORP COM	45,092 95	33,251 53	-11,841 42	
07-06-11	09-23-11	140 00	APACHE CORP COM	17,258 59	11,638 04	-5,620 55	
08-22-08	09-26-11	2,000 000	MORGAN STANLEY FRNT FD COM	40,000 00	22,040 63		-17,959 37
07-06-09	09-26-11	500 00	CENTRAL VT PUB SVC CP COM	9,074 40	17,552 86		8,478 46
10-28-09	09-26-11	500 00	TRANSOCEAN LTD REG SHS	42,158 20	25,948 85		-16,209.35
12-09-08	09-26-11	1,200 00	GENON ENERGY INC COM	8,387 39	3,425 77		-4,961 62
09-30-10	09-26-11	700 00	CONSTELLATION ENERGY COM	22,586 27	26,627 20	4,040.93	
03-22-10	09-26-11	700 00	DIAMOND OFFSHORE DRILL COM	58,772 00	40,880 11		-17,891 89
12-09-08	09-26-11	600 00	MYLAN INC COM	5,911 80	10,998 58		5,086 78
04-11-11	09-26-11	4,575 00	NEW YORK TIMES CO	43,114 64	25,605 94	-17,508 70	
08-09-11	09-26-11	118,000 00	THERMO FISHER SCIENTIFIC INC 3 600% Due 08-15-21	117,774 62	122,380 16	4,605.54	
08-19-11	09-26-11	1,559 58	FNMA PASS-THRU ADJ LIBOR 1 972% Due 10-01-35	1,635.61	1,559 58	-76 03	
03-29-11	09-26-11	1,500 00	SUNCOR ENERGY INC NEW COM	66,452.05	38,339 76	-28,112 29	
06-24-11	09-26-11	2,300 00	ANNALY CAP MGMT INC COM	43,025 05	39,996 25	-3,028 80	
03-10-11	09-27-11	321 00	SUREWEST COMMUNICATION COM	3,914 76	3,635 81	-278 95	
03-11-11	09-27-11	1,179 00	SUREWEST COMMUNICATION COM	14,218 74	13,353 96	-864 78	
04-05-07	09-27-11	400 00	HERCULES TECH GWTH CAP COM	5,451 88	3,672 52		-1,779 36
09-30-10	09-27-11	600 00	CONSTELLATION ENERGY COM	19,359 66	23,193.23	3,833 57	
12-09-08	09-27-11	1,300 00	MYLAN INC COM	12,808 90	24,224 86		11,415 96
10-28-09	09-27-11	500 00	TRANSOCEAN LTD REG SHS	42,158.20	26,668.29		-15,489 91

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-09-08	09-27-11	1,600 00	GENON ENERGY INC COM	11,183 18	4,786 11		-6,397 07
06-04-10	09-27-11	35 00	AMAZON COM INC COM	4,381 80	7,931 00		3,549 20
06-04-10	09-27-11	25 00	APPLE COMPUTER INC	6,471 07	10,127 61		3,656 54
04-11-11	09-27-11	1,165 00	OCWEN FINL CORP COM NEW	12,795 58	15,143 00	2,347 42	
04-11-11	09-27-11	250.00	PROASSURANCE CORP COM	15,767 66	18,124 50	2,356 84	
06-24-11	09-27-11	800 00	HATTERAS FINL CORP COM	22,015 59	20,480 02	-1,535 57	
08-22-08	09-28-11	2,500 000	MORGAN STANLEY FRNT FD COM	50,000 00	27,415 52		-22,584 48
10-28-09	09-28-11	500 00	TRANSOCEAN LTD REG SHS	42,158 20	26,046 80		-16,111 40
12-09-08	09-28-11	1,000 00	GENON ENERGY INC COM	6,989 49	2,800 85		-4,188 64
09-30-10	09-28-11	300 00	CONSTELLATION ENERGY COM	9,679 83	11,552 55	1,872 72	
08-22-08	09-29-11	5,000 000	MORGAN STANLEY FRNT FD COM	100,000 00	54,466 50		-45,533 50
12-09-08	09-29-11	1,000 00	GENON ENERGY INC COM	6,989 49	2,843 14		-4,146 35
09-30-10	09-29-11	700 00	CONSTELLATION ENERGY COM	22,586 27	26,964 17	4,377.90	
04-11-11	09-29-11	1,700 00	STANTEC INC COM	52,759 00	37,683 67	-15,075.33	
12-09-08	09-30-11	800 00	MYLAN INC COM	7,882 40	13,769 62		5,887 22
09-30-10	09-30-11	100 00	CONSTELLATION ENERGY COM	3,226 61	3,829 93	603.32	
03-03-10	09-30-11	302 64420	THE COLCHESTER GLOBAL BOND FUND	7,954 71	9,022.00		1,067 29
01-11-11	09-30-11	296 14120	THE EDGBASTON ASIAN EQUITY TRUST	5,170 48	4,246 00	-924 48	
03-11-10	10-01-11	8,093 58	COBALT CMBS MTG TR 2006-C1	8,279 48	8,093 58		-185 90
05-16-11	10-01-11	1,791 34	5 174% Due 08-15-48 FHLMC REMIC SERIES 3842	1,861 45	1,791 34	-70.11	
03-11-10	10-01-11	42 75	4 000% Due 04-15-41 GS MTG COML 2006-GG6	43 40	42 75		-0 65
03-09-10	10-01-11	178 20	5 506% Due 04-10-38 FNMA PASS-THRU MEGA MULTI 7	184 83	178 20		-6 63
04-05-11	10-01-11	2,764 23	4 742% Due 02-01-20 FNMA PASS-THRU ADJ LIBOR	2,883 65	2,764 23	-119 42	
03-19-10	10-01-11	5,999 84	3 795% Due 05-01-40 FNMA PASS-THRU ADJ LIBOR	6,133 90	5,999 84		-134 06
03-18-10	10-01-11	4,842 60	3.391% Due 03-01-40 FNMA PASS-THRU ADJ LIBOR	4,995 07	4,842 60		-152.47
			3.691% Due 04-01-40				

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-03-11	10-01-11	276 07	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	268 19	276 07	7 88	
03-14-11	10-01-11	89 19	NCUA GUARN NTS TR 2010-C1 2.650% Due 10-29-20	87 81	89 20	1 39	
03-16-11	10-01-11	186 88	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	185.23	186 88	1 65	
10-21-10	10-01-11	636 66	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	661 93	636 66	-25 27	
02-23-11	10-01-11	746 56	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	780 16	746 56	-33 60	
07-06-05	10-03-11	600 00	COCA COLA CO	25,191 00	39,445 07		14,254 07
08-15-05	10-03-11	400 00	COCA COLA CO	17,396 00	26,296 72		8,900 72
08-22-08	10-03-11	2,500 000	MORGAN STANLEY FRNT FD COM	50,000 00	27,142 78		-22,857 22
12-09-08	10-03-11	700 00	GENON ENERGY INC COM	4,892 64	1,882 60		-3,010 04
08-22-08	10-05-11	2,500.000	MORGAN STANLEY FRNT FD COM	50,000 00	26,865 53		-23,134 47
10-05-11	10-05-11	0 74	METROPOLITAN HEALTH COM	3 27	3 64	0 37	
06-02-10	10-05-11	1,195 00	CONTINUCARE CORP COM	4,022 15	7,468 75		3,446 60
06-28-10	10-05-11	17,905 00	CONTINUCARE CORP COM	61,216 70	111,906 25		50,689.55
12-09-08	10-05-11	1,000.00	MYLAN INC COM	9,853 00	16,731 38		6,878 38
12-09-08	10-05-11	1,100 00	GENON ENERGY INC COM	7,688 44	2,852 98		-4,835 46
05-02-11	10-05-11	140 00	VISA INC COM CL A	11,099 85	11,716 38	616 53	
08-22-08	10-06-11	5,000 000	MORGAN STANLEY FRNT FD COM	100,000 00	54,788 00		-45,212 00
12-09-08	10-06-11	1,000 00	GENON ENERGY INC COM	6,989 49	2,654 75		-4,334.74
06-04-10	10-06-11	90 00	AMAZON COM INC COM	11,267 48	19,787 07		8,519 59
06-07-10	10-06-11	290 00	AMERICAN EXPRESS CO	11,142 26	12,499 09		1,356 83
06-04-10	10-06-11	520 00	FASTENAL CO COM	13,065.54	17,687 30		4,621 76
06-04-10	10-06-11	60 00	GOOGLE INC CL A	30,183 58	30,232 87		49 29
06-08-10	10-06-11	10 00	WELLS FARGO & CO NEW COM	275 83	242 76		-33 07
10-06-10	10-06-11	570 00	WELLS FARGO & CO NEW COM	14,966 58	13,837 38	-1,129 20	
04-06-11	10-06-11	280.00	YUM BRANDS INC COM	14,009 22	13,546.12	-463 10	
03-03-11	10-06-11	3,900.00	DAYLIGHT ENERGY LTD COM	43,788 01	17,229 26	-26,558.75	
07-27-11	10-06-11	2,700 00	DAYLIGHT ENERGY LTD COM	26,999.77	11,927 95	-15,071 82	
12-09-08	10-07-11	1,100.00	GENON ENERGY INC COM	7,688 44	2,949 45		-4,738 99
06-04-10	10-07-11	90 00	AMAZON COM INC COM	11,267 48	19,886.97		8,619 49

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-24-11	10-07-11	1,150 00	ANNALY CAP MGMT INC COM	21,512.53	18,140.81	-3,371 72	
06-24-11	10-07-11	800 00	HATTERAS FINL CORP COM	22,015.59	19,434.76	-2,580 83	
08-22-08	10-10-11	1,500 000	MORGAN STANLEY FRNT FD COM	30,000.00	16,741 68		-13,258 32
12-09-08	10-10-11	800 00	GENON ENERGY INC COM	5,591.59	2,179 92		-3,411 67
06-04-10	10-10-11	130 00	AMAZON COM INC COM	16,275.24	29,812 48		13,537 24
01-26-11	10-10-11	300 00	NIELSEN HOLDINGS N V COM	7,653 67	8,181 19	527 52	
04-11-11	10-10-11	785 00	WEST PHARMACEUTCL SVCS COM	35,295 94	29,410 52	-5,885 42	
08-22-08	10-11-11	1,000 000	MORGAN STANLEY FRNT FD COM	20,000 00	11,140 94		-8,859 06
12-09-08	10-11-11	1,100 00	GENON ENERGY INC COM	7,688 44	3,070 45		-4,617 99
10-28-09	10-11-11	100 00	TRANSOCEAN LTD REG SHS	8,431 64	4,974 98		-3,456 66
09-29-11	10-11-11	300 00	ISHARES TR RUSL 2000 VALU	17,516 70	17,941 44	424 74	
03-02-10	10-11-11	266 28	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	288 29	266 28		-22 01
03-19-10	10-11-11	43 29	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	47 29	43 29		-4 00
08-22-08	10-12-11	2,500 000	MORGAN STANLEY FRNT FD COM	50,000 00	28,003 51		-21,996 49
12-09-08	10-12-11	1,300 00	GENON ENERGY INC COM	9,086 34	3,650 55		-5,435 79
10-28-09	10-12-11	200 00	TRANSOCEAN LTD REG SHS	16,863 28	9,877 74		-6,985 54
04-12-11	10-12-11	105,238 541	PIMCO FDS PAC INVT TOTAL RETRN PT	1,150,263 64	1,124,950 05	-25,313 59	
04-01-11	10-12-11	136.53	CVS CAREMARK CORP 8 353% Due 07-10-31	163 05	136 53	-26 52	
06-07-10	10-13-11	300.00	JP MORGAN CHASE & CO	11,281 17	9,373 94		-1,907 23
06-08-10	10-13-11	300 00	JP MORGAN CHASE & CO	11,229 99	9,373 95		-1,856 04
10-06-10	10-13-11	430 00	WELLS FARGO & CO NEW COM	11,290.57	11,118 83		-171 74
12-10-10	10-13-11	220 00	WELLS FARGO & CO NEW COM	6,692.48	5,688 70	-1,003 78	
04-11-11	10-13-11	2,560 00	ZEP INC COM	45,250 14	37,935.73	-7,314 41	
11-13-08	10-14-11	200 00	APPLE COMPUTER INC	17,740 68	83,774.44		66,033 76
08-22-08	10-14-11	1,500 000	MORGAN STANLEY FRNT FD COM	30,000 00	16,642 23		-13,357 77
01-21-04	10-14-11	300 00	OIL DRI CORP AMER COM	4,056 00	6,182.84		2,126.84
12-09-08	10-14-11	1,413 00	GENON ENERGY INC COM	9,876 15	3,840.89		-6,035 26

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-08-10	10-14-11	330 00	JP MORGAN CHASE & CO	12,352 99	10,610 75		-1,742.24
12-10-10	10-14-11	180 00	WELLS FARGO & CO NEW COM	5,475 67	4,782 26	-693.41	
03-18-11	10-14-11	490 00	WELLS FARGO & CO NEW COM	15,702 24	13,018 39	-2,683 85	
04-20-10	10-15-11	10,194.07	FHLMC PC 1YR LIBOR VR 3 611% Due 03-01-40	10,440 56	10,194 07		-246 49
03-19-10	10-15-11	12,299 40	FHLMC PC 1YR LIBOR VR 3 653% Due 03-01-40	12,672 71	12,299 40		-373 31
07-19-10	10-15-11	1,796 01	FHLMC PC 1YR LIBOR VR 3 504% Due 04-01-40	1,850 87	1,796 01		-54 86
05-05-10	10-15-11	5,816 93	FHLMC PC 1YR LIBOR VR 3 356% Due 04-01-40	5,971 90	5,816.93		-154 97
03-08-11	10-15-11	1,733 59	FHLMC PC II HYBRD ARM 2 126% Due 01-01-36	1,811 60	1,733 59	-78 01	
05-18-10	10-15-11	1,589 89	FHLMC PC GUAR ADJ 30YR 3 595% Due 05-01-40	1,646 41	1,589 89		-56 52
03-19-10	10-15-11	12,178 35	BANC AMER AUTO TR TALF 2009-1 2 670% Due 07-15-13	12,415 73	12,178 35		-237 38
03-19-10	10-15-11	15,850 69	CNH EQUIP TR 2010-A 1 540% Due 07-15-14	15,848 35	15,850 69		2 34
03-24-10	10-15-11	33,043 07	WORLD OMNI AUTO LEASE 2009-A 1 650% Due 02-15-13	33,182 47	33,043 07		-139 40
12-17-07	10-17-11	300 00	SAGA COMMUNICATIONS CL A	7,672.56	10,850 72		3,178 16
08-22-08	10-18-11	3,000 000	MORGAN STANLEY FRNT FD COM	60,000 00	33,430 21		-26,569 79
07-05-11	10-18-11	465 00	CUMMINS INC COM	49,234 21	43,263 21	-5,971 00	
01-28-11	10-18-11	1,000 00	CTRIPO COM INTL LTD AMERICAN DEP SHS	42,594 95	32,702 02	-9,892.93	
08-22-08	10-19-11	2,500 000	MORGAN STANLEY FRNT FD COM	50,000 00	27,617 52		-22,382 48
09-29-11	10-19-11	341.00	ISHARES TR RUSL 2000 VALU	19,910 65	21,323 23	1,412.58	
10-19-11	10-19-11	329 00	ISHARES TR RUSL 2000 VALU	20,600 32	20,572.86	-27 46	
04-11-11	10-19-11	2,100 00	EL PASO ELEC CO COM NEW	63,592 00	66,906.17	3,314 17	
08-22-08	10-20-11	2,500 000	MORGAN STANLEY FRNT FD COM	50,000.00	27,540 52		-22,459 48
04-11-11	10-20-11	3,950 00	METHODE ELECTRS INC COM	48,235 54	32,725 39	-15,510 15	
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130 00	4,451 83		-678 17
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130 00	4,452 83		-677 17

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						Short Term	Long Term
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130 00	4,449 83		-680 17
02-03-06	10-21-11	100.00	MCGRAW HILL INC	5,130 00	4,449 83		-680 17
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130 00	4,449 83		-680 17
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130 00	4,448 83		-681 17
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130 00	4,448 83		-681 17
02-03-06	10-21-11	24 00	MCGRAW HILL INC	1,231 20	1,068 44		-162 76
02-03-06	10-21-11	24 00	MCGRAW HILL INC	1,231 20	1,067 96		-163 24
02-03-06	10-21-11	22 00	MCGRAW HILL INC	1,128 60	979 40		-149 20
02-03-06	10-21-11	11 00	MCGRAW HILL INC	564 30	489 70		-74 60
02-03-06	10-21-11	11 00	MCGRAW HILL INC	564 30	489 48		-74 82
02-03-06	10-21-11	10 00	MCGRAW HILL INC	513 00	444 98		-68 02
02-03-06	10-21-11	500 00	MCGRAW HILL INC	25,650 00	22,259 16		-3,390 84
02-03-06	10-21-11	500 00	MCGRAW HILL INC	25,650 00	22,254 16		-3,395 84
02-03-06	10-21-11	400 00	MCGRAW HILL INC	20,520 00	17,807 33		-2,712.67
02-03-06	10-21-11	300.00	MCGRAW HILL INC	15,390 00	13,346 50		-2,043.50
02-03-06	10-21-11	200 00	MCGRAW HILL INC	10,260 00	8,897 67		-1,362 33
02-03-06	10-21-11	200 00	MCGRAW HILL INC	10,260 00	8,899 67		-1,360.33
02-03-06	10-21-11	200 00	MCGRAW HILL INC	10,260 00	8,899 67		-1,360 33
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130 00	4,450 83		-679 17
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130 00	4,451 83		-678 17
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130 00	4,448 83		-681 17
02-03-06	10-21-11	100 00	MCGRAW HILL INC	5,130.00	4,448.89		-681 11
02-03-06	10-21-11	98 00	MCGRAW HILL INC	5,027 40	4,359 90		-667 50
09-08-06	10-21-11	2 00	MCGRAW HILL INC	113 27	88 98		-24 29
09-08-06	10-21-11	100 00	MCGRAW HILL INC	5,663 65	4,449 83		-1,213 82
09-08-06	10-21-11	3,298 00	MCGRAW HILL INC	186,787 18	146,722 52		-40,064 66
11-02-07	10-21-11	800 00	MCGRAW HILL INC	36,814 08	35,590 66		-1,223 42
11-02-07	10-21-11	1,300 00	MCGRAW HILL INC	59,822 88	57,847 83		-1,975 05
08-12-10	10-21-11	700 00	MCGRAW HILL INC	20,452 95	31,148 83		10,695 88
08-12-10	10-21-11	600 00	MCGRAW HILL INC	17,531 10	26,693 00		9,161 90
08-12-10	10-21-11	600 00	MCGRAW HILL INC	17,531 10	26,693 60		9,162 50
08-22-08	10-21-11	7,500 000	MORGAN STANLEY FRNT FD COM	150,000 00	83,834 94		-66,165 06
04-12-11	10-21-11	122,934 481	PIMCO FDS PAC INVT TOTAL RETRN PT	1,343,681 33	1,320,289 95	-23,391 38	
04-12-11	10-21-11	109,840 193	PIMCO FDS PAC INVT TOTAL RETRN PT	1,200,553 31	1,179,660 10	-20,893 21	
10-19-11	10-21-11	171.00	ISHARES TR RUSL 2000 VALU	10,707 16	10,688 61	-18 55	
04-11-11	10-21-11	2,200 00	TEXAS ROADHOUSE INC COM	36,128 98	29,608 42	-6,520 56	
08-22-08	10-24-11	6,350 000	MORGAN STANLEY FRNT FD COM	127,000 00	71,802 46		-55,197 54
04-05-07	10-24-11	400 00	HERCULES TECH GWTH CAP COM	5,451 88	3,776 04		-1,675 84
06-09-09	10-24-11	4,126 00	ALLIED HEALTHCARE INTL COM	8,540 82	16,091 40		7,550 58
06-10-09	10-24-11	13,574 00	ALLIED HEALTHCARE INTL COM	27,817 20	52,938 60		25,121 40
12-17-10	10-24-11	1,200 00	POLYCOM INC COM	24,308 95	19,898.03	-4,410 92	
12-20-10	10-24-11	4,600 00	POLYCOM INC COM	91,711 56	76,275.80	-15,435 76	
01-19-11	10-24-11	600 00	POLYCOM INC COM	12,544 81	9,949 02	-2,595.79	
01-27-11	10-24-11	1,200 00	POLYCOM INC COM	26,512 81	19,898 03	-6,614.78	
02-04-11	10-24-11	640 00	POLYCOM INC COM	14,760 05	10,612 29	-4,147.76	

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						Short Term	Long Term
01-31-11	10-24-11	600 00	BAYERISCHE MOTOREN WRK ORD	46,390 12	47,240 34	850 22	
08-22-08	10-25-11	1,800 000	MORGAN STANLEY FRNT FD COM	36,000 00	20,137 43		-15,862 57
08-22-08	10-25-11	1,250 000	MORGAN STANLEY FRNT FD COM	25,000 00	13,996 82		-11,003 18
08-22-08	10-25-11	500 000	MORGAN STANLEY FRNT FD COM	10,000 00	5,593 72		-4,406 28
08-22-08	10-25-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,118 75		-881 25
08-22-08	10-25-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,119 75		-880 25
08-22-08	10-25-11	100 000	MORGAN STANLEY FRNT FD COM	2,000 00	1,119.75		-880 25
07-14-11	10-25-11	59,000	UNITED STATES TREAS BILLS 0 000% Due 11-17-11	58,998 05	58,999 62	1 57	
08-19-11	10-25-11	92 42	FNMA PASS-THRU ADJ LIBOR 1 972% Due 10-01-35	96 93	92 42	-4 51	
01-31-11	10-25-11	12,000 00	CHEUNG KONG INFRASTRUC SHS	57,277 00	64,771 40	7,494 40	
04-11-11	10-26-11	1,900 00	POTLATCH CORP NEW COM	75,569 00	60,503 64	-15,065 36	
01-04-06	10-27-11	545 00	PARKVALE FINL CORP COM	15,260 00	12,131 55		-3,128.45
01-27-06	10-27-11	1,658 00	PARKVALE FINL CORP COM	46,424 00	36,906 64		-9,517 36
04-05-07	10-27-11	300 00	HERCULES TECH GWTH CAP COM	4,088 91	2,960 00		-1,128 91
12-17-09	10-27-11	2,500 00	RAMCO-GERSHENSON PTYYS COM SH BEN INT	23,315 00	24,185 29		870 29
10-19-11	10-27-11	275 00	ISHARES TR RUSL 2000 VALU	17,219 11	18,384 39	1,165 28	
04-11-11	10-27-11	700 00	STAGE STORES INC COM NEW	13,615 70	11,274.13	-2,341.57	
12-03-09	10-28-11	900 00	DSP GROUP INC COM	5,755 59	5,865 36		109 77
04-05-07	10-28-11	400 00	HERCULES TECH GWTH CAP COM	5,451 88	3,977 16		-1,474 72
07-14-11	10-28-11	27,000	UNITED STATES TREAS BILLS 0 000% Due 11-17-11	26,999 58	26,999 74	0 16	
07-14-11	10-28-11	31,000	UNITED STATES TREAS BILLS 0.000% Due 11-17-11	30,999.41	30,999 74	0 33	
07-18-11	10-28-11	41,000	UNITED STATES TREAS BILLS 0 000% Due 11-17-11	40,997 95	40,999 60	1 65	
04-13-11	10-31-11	1,000.00	QUANEX BLDG PRODS CORP COM	20,519 18	14,779.61	-5,739 57	
03-03-10	10-31-11	302,49290	THE COLCHESTER GLOBAL BOND FUND	7,950 74	9,151 00		1,200 26

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						Short Term	Long Term
01-11-11	10-31-11	295 83260	THE EDGBASTON ASIAN EQUITY TRUST	5,165 09	4,600 00	-565 09	
05-19-11	11-01-11	96,000 00	GS MTG COML 2007-GG10 5 992% Due 08-10-45	103,470 00	103,132 50	-337 50	
03-11-10	11-01-11	1,721 74	COBALT CMBS MTG TR 2006-C1 5 174% Due 08-15-48	1,761 29	1,721 74		-39 55
05-16-11	11-01-11	1,781 28	FHLMC REMIC SERIES 3842 4 000% Due 04-15-41	1,851 00	1,781 28	-69 72	
03-11-10	11-01-11	736 62	GS MTG COML 2006-GG6 5 506% Due 04-10-38	747 90	736 62		-11 28
10-18-11	11-01-11	724 57	FNMA PASS-THRU ADJ SINGLE 2 453% Due 05-01-36	762 16	724 57	-37 59	
10-21-10	11-01-11	694 71	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	722 28	694 71		-27 57
02-23-11	11-01-11	814 62	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	851 28	814 62	-36.66	
03-09-10	11-01-11	152 95	FNMA PASS-THRU MEGA MULTI 7 4 742% Due 02-01-20	158 64	152 95		-5 69
04-05-11	11-01-11	3,629 83	FNMA PASS-THRU ADJ LIBOR 3 795% Due 05-01-40	3,786 65	3,629 83	-156.82	
03-19-10	11-01-11	18,389 98	FNMA PASS-THRU ADJ LIBOR 3 391% Due 03-01-40	18,800 88	18,389.98		-410.90
03-18-10	11-01-11	5,902 68	FNMA PASS-THRU ADJ LIBOR 3 691% Due 04-01-40	6,088 52	5,902.68		-185 84
05-04-10	11-01-11	6,696.10	SMALL BUS ADMIN GTD DEV PTC 4 110% Due 05-01-30	6,696 10	6,696 10		0 00
05-04-10	11-01-11	7,208 30	SMALL BUS ADMIN GTD DEV PTC 4 110% Due 05-01-30	7,208 30	7,208 30		0 00
04-05-07	11-02-11	400 00	HERCULES TECH GWTH CAP COM	5,451 88	3,830 61		-1,621 27
05-17-10	11-03-11	200 00	1ST SOURCE CORP COM	3,847 64	4,874 17		1,026 53
02-11-11	11-03-11	75 00	AMERICAS CAR MART INC COM	1,805 48	2,543 39	737 91	
02-11-11	11-03-11	2,725 00	AMERICAS CAR MART INC COM	65,599 20	93,387 57	27,788 37	
12-17-09	11-03-11	800 00	CARROLS REST GRP INC COM	5,192 64	7,802 64		2,610.00
12-04-09	11-03-11	4,234 00	METROPOLITAN HEALTH COM	8,468 00	29,502 26		21,034 26
12-07-09	11-03-11	1,566.00	METROPOLITAN HEALTH COM	3,163 32	10,911 80		7,748 48

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						Short Term	Long Term
04-29-10	11-03-11	181,000 00	BOSTON PPTYS LTD PARTNERSHIP 2.875% Due 02-15-37	180,886 88	181,452 50		565 62
08-16-11	11-03-11	8,000 00	BOSTON PPTYS LTD PARTNERSHIP 2.875% Due 02-15-37	8,045 00	8,020.00	-25 00	
08-16-11	11-03-11	8,000 00	BOSTON PPTYS LTD PARTNERSHIP 2.875% Due 02-15-37	8,030.00	8,020 00	-10 00	
10-27-11	11-03-11	100,000 00	VERIZON COMMUNICATIONS INC 2.000% Due 11-01-16	99,373 00	99,872 00	499 00	
10-27-11	11-03-11	98,000 00	UNITED STATES TREAS NTS 2.625% Due 08-15-20	102,065 86	103,956 17	1,890 31	
07-29-11	11-04-11	475 00	PRAXAIR INC COM	49,320 54	47,667 97	-1,652 57	
12-04-09	11-07-11	2,800 00	METROPOLITAN HEALTH COM	5,600 00	19,219 19		13,619 19
01-21-04	11-07-11	400 00	OIL DRI CORP AMER COM	5,408 00	7,918 12		2,510 12
04-12-11	11-07-11	74,107 960	PIMCO FDS PAC INVT TOTAL RETRN PT	810,000 00	809,950 05	-49 95	
07-18-11	11-07-11	120,000	UNITED STATES TREAS BILLS 0.000% Due 11-17-11	119,994.00	119,997 89	3 89	
12-17-09	11-08-11	1,200 00	CARROLS REST GRP INC COM	7,788 96	12,195 44		4,406 48
12-17-09	11-08-11	600 00	CARROLS REST GRP INC COM	3,894 48	6,126 56		2,232.08
12-07-09	11-08-11	1,400 00	METROPOLITAN HEALTH COM	2,828 00	9,805 63		6,977 63
04-15-10	11-08-11	400 00	SENECA FOODS CORP NEW CL A	11,994 28	8,926 10		-3,068 18
07-28-11	11-08-11	164,000 00	PEPSICO INC 5.150% Due 05-15-12	170,259 88	167,963 88	-2,296.00	
06-29-11	11-08-11	3,600 00	QBE INSURANCE GROUP SHS	65,119 43	53,093 35	-12,026 08	
12-17-09	11-09-11	400.00	CARROLS REST GRP INC COM	2,596 32	4,029 92		1,433 60
12-17-09	11-09-11	330 00	CARROLS REST GRP INC COM	2,141.96	3,327 45		1,185 49
05-17-10	11-09-11	257 00	1ST SOURCE CORP COM	4,944 22	6,148 84		1,204 62
06-04-10	11-09-11	543 00	1ST SOURCE CORP COM	9,569 13	12,991 51		3,422 38
06-04-10	11-09-11	400 00	1ST SOURCE CORP COM	7,049 08	9,559 81		2,510.73
12-04-09	11-10-11	690 00	METROPOLITAN HEALTH COM	1,380 00	4,714 75		3,334.75
12-17-09	11-10-11	854 00	CARROLS REST GRP INC COM	5,543 14	8,702.17		3,159.03
02-15-11	11-10-11	397 00	CARROLS REST GRP INC COM	2,896 43	3,977 50	1,081 07	
04-15-10	11-10-11	299 00	SENECA FOODS CORP NEW CL A	8,965.72	6,464 31		-2,501 41

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						Short Term	Long Term
04-20-10	11-10-11	101 00	SENECA FOODS CORP NEW CL A	3,101 60	2,183 60		-918 00
06-18-08	11-10-11	800 00	WARWICK VALLEY TEL CO COM	9,480 00	10,160 98		680 98
06-25-08	11-10-11	1,446 00	WARWICK VALLEY TEL CO COM	17,352 00	18,365 97		1,013.97
06-25-08	11-10-11	1,054 00	WARWICK VALLEY TEL CO COM	12,648 00	13,387 09		739 09
10-19-11	11-10-11	215 00	ISHARES TR RUSL 2000 VALU	13,462 21	13,765 18	302 97	
10-26-11	11-10-11	285 00	ISHARES TR RUSL 2000 VALU	18,140 57	18,248 50	107 93	
04-01-11	11-10-11	137 48	CVS CAREMARK CORP 8 353% Due 07-10-31	164 18	137 48	-26 70	
03-02-10	11-10-11	267 94	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	290 08	267 94		-22 14
03-19-10	11-10-11	43.56	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	47.59	43 56		-4 03
02-08-11	11-10-11	2,800 00	ELSTER GROUP SE SPONSORED ADR	45,920.55	39,184 70	-6,735 85	
12-03-09	11-11-11	3,000 00	DSP GROUP INC COM	19,185 30	18,808 64		-376 66
05-17-10	11-11-11	200 00	1ST SOURCE CORP COM	3,847.64	4,764 93		917.29
02-15-11	11-11-11	319 00	CARROLS REST GRP INC COM	2,327 36	3,274 32	946 96	
04-20-10	11-11-11	300 00	SENECA FOODS CORP NEW CL A	9,212 67	6,526 36		-2,686 31
06-18-08	11-14-11	300 00	WARWICK VALLEY TEL CO COM	3,555.00	3,948 42		393 42
04-12-11	11-14-11	46 918	PIMCO FDS PAC INVT TOTAL RETRN PT	512.81	490 00	-22 81	
03-19-10	11-14-11	11,571 30	BANC AMER AUTO TR TALF 2009-1 2 670% Due 07-15-13	11,796 85	11,571 30		-225 55
02-15-11	11-15-11	1,500 00	CARROLS REST GRP INC COM	10,943 70	15,854.74	4,911 04	
06-04-10	11-15-11	200 00	1ST SOURCE CORP COM	3,524 54	4,876 74		1,352 20
04-20-10	11-15-11	499 00	SENECA FOODS CORP NEW CL A	15,323 74	10,878.70		-4,445 04
05-17-10	11-15-11	100 00	SENECA FOODS CORP NEW CL A	3,182 00	2,180 10		-1,001 90
10-07-10	11-15-11	1.00	SENECA FOODS CORP NEW CL A	25 10	21.80		-3 30
11-07-07	11-15-11	400.00	FOREST LABS INC COM	15,409 68	12,078 09		-3,331 59
02-26-08	11-15-11	200.00	CONAGRA INC COM	4,541 14	4,971 74		430 60
10-02-09	11-15-11	200.00	CONAGRA INC COM	4,300 00	4,971 74		671 74
09-30-10	11-15-11	200.00	CONSTELLATION ENERGY COM	6,453 22	8,036 50		1,583 28
10-28-09	11-15-11	900.00	NOBLE CORPORATION BAAR NAMEN -AKT	36,700 83	33,607 77		-3,093 06
09-30-10	11-15-11	3,200 00	TEXAS INSTRS INC	87,317 12	100,133 35		12,816 23

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						Short Term	Long Term
04-12-11	11-15-11	46,914 365	PIMCO FDS PAC INVT TOTAL RETRN PT	512,774 01	509,490 00	-3,284 01	
04-20-10	11-15-11	5,881 33	FHLMC PC 1YR LIBOR VR 3 611% Due 03-01-40	6,023 54	5,881 33		-142 21
03-19-10	11-15-11	16,640.95	FHLMC PC 1YR LIBOR VR 3 653% Due 03-01-40	17,146 03	16,640.95		-505 08
07-19-10	11-15-11	1,620 03	FHLMC PC 1YR LIBOR VR 3 504% Due 04-01-40	1,669 52	1,620 03		-49 49
05-05-10	11-15-11	7,999 00	FHLMC PC 1YR LIBOR VR 3 356% Due 04-01-40	8,212 10	7,999 00		-213 10
03-08-11	11-15-11	295 27	FHLMC PC II HYBRD ARM 2 126% Due 01-01-36	308 56	295 27	-13 29	
05-18-10	11-15-11	892 49	FHLMC PC GUAR ADJ 30YR 3 595% Due 05-01-40	924 22	892 49		-31 73
03-19-10	11-15-11	17,192 47	CNH EQUIP TR 2010-A 1 540% Due 07-15-14	17,189 93	17,192 47		2 54
03-24-10	11-15-11	31,639 58	WORLD OMNI AUTO LEASE 2009-A 1 650% Due 02-15-13	31,773 06	31,639 58		-133.48
11-07-11	11-15-11	17,946 98	WORLD OMNI AUTO TR 2008-B 5 580% Due 04-15-14	18,352 19	17,946.98	-405 21	
11-03-10	11-16-11	296 00	ALLIANCE FINANCIAL CP COM	8,880 00	8,818 41		-61.59
02-11-11	11-16-11	675 00	ALLIANCE FINANCIAL CP COM	20,925 00	20,109 55	-815 45	
02-15-11	11-16-11	29 00	ALLIANCE FINANCIAL CP COM	884 50	863 96	-20 54	
11-07-07	11-16-11	400 00	FOREST LABS INC COM	15,409 68	11,984 36		-3,425 32
10-28-09	11-16-11	200 00	NOBLE CORPORATION BAAR NAMEN -AKT	8,155 74	7,444 70		-711 04
01-15-10	11-16-11	700 00	NOBLE CORPORATION BAAR NAMEN -AKT	30,746 17	26,056 43		-4,689 74
10-02-09	11-16-11	700 00	CONAGRA INC COM	15,050 00	17,392 85		2,342 85
06-10-11	11-16-11	200 00	GLATFELTER COM	2,879 92	2,902 44	22 52	
09-30-10	11-16-11	5,500 00	TEXAS INSTRS INC	150,076 30	174,868 49		24,792 19
10-07-10	11-17-11	400 00	SENECA FOODS CORP NEW CL A	10,039 64	8,623.75		-1,415 89
09-30-10	11-17-11	200 00	CONSTELLATION ENERGY COM	6,453 22	7,877.19		1,423.97
01-15-10	11-17-11	600 00	NOBLE CORPORATION BAAR NAMEN -AKT	26,353 86	21,150 21		-5,203 65
10-02-09	11-17-11	400 00	CONAGRA INC COM	8,600.00	9,709 41		1,109 41
11-07-07	11-17-11	300.00	FOREST LABS INC COM	11,557 26	8,800 80		-2,756 46
09-30-10	11-17-11	300 00	TEXAS INSTRS INC	8,185 98	9,172 06		986 08
12-13-10	11-17-11	1,200 00	TEXAS INSTRS INC	39,304 80	36,688 25	-2,616 55	
06-07-10	11-17-11	240 00	AMERICAN EXPRESS CO	9,221 18	11,162 17		1,940 99

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06-08-10	11-17-11	2,500 00	AMERICAN EXPRESS CO	95,633 95	116,272 66		20,638 71
10-06-10	11-17-11	105 00	AMERICAN EXPRESS CO	4,041 59	4,883 45		841 86
06-04-10	11-17-11	1,270.00	AMERICAN TOWER CORP CL A	53,275 66	72,269 40		18,993 74
06-07-10	11-17-11	606 00	AMERICAN TOWER CORP CL A	25,169 29	34,484 45		9,315 16
03-04-11	11-17-11	1,100 00	ANSYS INC COM	60,643 92	64,037 08	3,393 16	
03-07-11	11-17-11	456 00	ANSYS INC COM	25,070 09	26,546 28	1,476 19	
02-01-11	11-17-11	290 00	APACHE CORP COM	34,547 35	28,362 40	-6,184 95	
02-01-11	11-17-11	600 00	APACHE CORP COM	71,714 35	58,680 84	-13,033 51	
02-03-11	11-17-11	135 00	APACHE CORP COM	16,282 72	13,203 19	-3,079 53	
11-17-10	11-17-11	430 00	BORGWARNER INC COM	24,634 21	27,615 27	2,981 06	
11-19-10	11-17-11	300 00	BORGWARNER INC COM	17,768 29	19,266 47	1,498 18	
11-22-10	11-17-11	350 00	BORGWARNER INC COM	20,920 86	22,477 54	1,556 68	
11-24-10	11-17-11	300 00	BORGWARNER INC COM	18,281 65	19,266 47	984 82	
12-08-10	11-17-11	100 00	BORGWARNER INC COM	6,686 75	6,422 16	-264 59	
02-11-11	11-17-11	420 00	BORGWARNER INC COM	31,471 70	26,973 05	-4,498 65	
04-01-11	11-17-11	230 00	BORGWARNER INC COM	18,799 72	14,770 96	-4,028 76	
04-20-11	11-17-11	350 00	BORGWARNER INC COM	26,182 65	22,477 54	-3,705 11	
07-29-10	11-17-11	580 00	CARNIVAL CORP PAIRED CTF	20,366 07	18,058 50		-2,307 57
08-04-10	11-17-11	500 00	CARNIVAL CORP PAIRED CTF	17,883 45	15,567 67		-2,315 78
09-02-10	11-17-11	360 00	CARNIVAL CORP PAIRED CTF	11,888 95	11,208 73		-680 22
09-03-10	11-17-11	200 00	CARNIVAL CORP PAIRED CTF	6,866.55	6,227 07		-639 48
10-25-10	11-17-11	500 00	CARNIVAL CORP PAIRED CTF	20,437.50	15,567 67		-4,869 83
12-08-10	11-17-11	200 00	CARNIVAL CORP PAIRED CTF	8,674 75	6,227 07	-2,447 68	
03-30-11	11-17-11	380 00	CARNIVAL CORP PAIRED CTF	14,752 19	11,831.43	-2,920 76	
04-08-11	11-17-11	250 00	CARNIVAL CORP PAIRED CTF	9,350 95	7,783.84	-1,567 11	
05-04-11	11-17-11	700 00	CARNIVAL CORP PAIRED CTF	27,196 11	21,794 74	-5,401 37	
09-27-11	11-17-11	630 00	CARNIVAL CORP PAIRED CTF	20,684 29	19,615 27	-1,069 02	
09-28-11	11-17-11	800 00	CARNIVAL CORP PAIRED CTF	25,551.35	24,908 28	-643 07	
02-09-11	11-17-11	1,216 00	DANAHER CORP DEL COM	60,696.96	56,977 18	-3,719.78	
02-10-11	11-17-11	1,099 00	DANAHER CORP DEL COM	54,751 36	51,495 01	-3,256.35	
07-21-11	11-17-11	1,880 00	EBAY INC COM	64,489 38	55,491 82	-8,997.56	
07-25-11	11-17-11	1,910 00	EBAY INC COM	64,372 13	56,377 32	-7,994 81	
07-26-11	11-17-11	453 00	EBAY INC COM	15,446 19	13,371 17	-2,075 02	
06-08-10	11-17-11	2,070 00	JP MORGAN CHASE & CO	77,486 96	63,235 03		-14,251 93
07-16-10	11-17-11	200 00	JP MORGAN CHASE & CO	7,998 95	6,109.66		-1,889 29

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10-06-10	11-17-11	600 00	JP MORGAN CHASE & CO	23,726 35	18,328 99		-5,397 36
10-08-10	11-17-11	300 00	JP MORGAN CHASE & CO	11,903 65	9,164.50		-2,739 15
12-10-10	11-17-11	300 00	JP MORGAN CHASE & CO	12,293.35	9,164 50	-3,128 85	
12-21-10	11-17-11	400 00	JP MORGAN CHASE & CO	16,368.95	12,219 33	-4,149 62	
06-13-11	11-17-11	410 00	JP MORGAN CHASE & CO	16,990 58	12,524 81	-4,465 77	
08-09-11	11-17-11	300 00	METTLER TOLEDO INTL COM	41,280 19	46,758 70	5,478 51	
08-10-11	11-17-11	15 00	METTLER TOLEDO INTL COM	2,070 60	2,337 93	267 33	
07-05-11	11-17-11	580 00	MICROS SYS INC COM	29,251 56	26,832 84	-2,418 72	
07-06-11	11-17-11	620 00	MICROS SYS INC COM	31,406 99	28,683 38	-2,723 61	
07-07-11	11-17-11	399 00	MICROS SYS INC COM	20,771 73	18,459 14	-2,312 59	
01-18-11	11-17-11	740 00	POTASH CORP SASK INC COM	42,459 22	31,892 58	-10,566 64	
01-19-11	11-17-11	990 00	POTASH CORP SASK INC COM	56,706 18	42,667 11	-14,039 07	
01-20-11	11-17-11	900 00	POTASH CORP SASK INC COM	49,719 85	38,788 28	-10,931 57	
01-27-11	11-17-11	584 00	POTASH CORP SASK INC COM	34,072 47	25,169 28	-8,903 19	
06-07-10	11-17-11	370 00	3M	28,150 30	29,597 89		1,447 59
06-08-10	11-17-11	1,100 00	3M	82,132.75	87,993 73		5,860 98
08-13-10	11-17-11	130 00	3M	10,948 45	10,399 26		-549 19
10-28-10	11-17-11	350 00	3M	29,508 88	27,998 01		-1,510 87
12-08-10	11-17-11	200 00	3M	16,708 75	15,998 86	-709 89	
02-01-11	11-17-11	1,400 00	TYCO INTERNATIONAL LTD SHS	63,175 55	64,668 44	1,492 89	
02-02-11	11-17-11	1,209 00	TYCO INTERNATIONAL LTD SHS	55,523 81	55,845 81	322 00	
02-03-11	11-17-11	505 00	TYCO INTERNATIONAL LTD SHS	23,135 81	23,326 83	191 02	
06-11-10	11-17-11	1,500.00	VIACOM INC NEW CL B	50,858 95	67,277.46		16,418 51
06-14-10	11-17-11	1,500 00	VIACOM INC NEW CL B	51,303 55	67,277 46		15,973 91
06-16-10	11-17-11	200 00	VIACOM INC NEW CL B	7,114 75	8,970 33		1,855.58
11-05-10	11-17-11	400.00	WELLS FARGO & CO NEW COM	11,508 95	9,851 52		-1,657 43
03-18-11	11-17-11	1,344.00	WELLS FARGO & CO NEW COM	43,068 99	33,101 11	-9,967 88	
04-12-11	11-17-11	266 00	WELLS FARGO & CO NEW COM	8,376.78	6,551 26	-1,825 52	
04-19-11	11-17-11	470 00	WELLS FARGO & CO NEW COM	14,155.48	11,575 54	-2,579.94	
05-27-11	11-17-11	530 00	WELLS FARGO & CO NEW COM	15,001 59	13,053 26	-1,948 33	
06-03-11	11-17-11	570 00	WELLS FARGO & CO NEW COM	15,500 41	14,038 41	-1,462 00	
06-09-11	11-17-11	300 00	WELLS FARGO & CO NEW COM	7,862 35	7,388.64	-473 71	

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						Short Term	Long Term
06-13-11	11-17-11	1,300.00	WELLS FARGO & CO NEW COM	34,497.95	32,017.44	-2,480.51	
10-26-11	11-17-11	615.00	ISHARES TR RUSL 2000 VALU	39,145.43	39,587.13	441.70	
11-02-11	11-17-11	275.00	ISHARES TR RUSL 2000 VALU	17,557.45	17,701.56	144.11	
07-18-11	11-17-11	10,000	UNITED STATES TREAS BILLS 0.000% Due 11-17-11	9,999.50	9,998.35	-1.15	
08-01-11	11-17-11	183,000	UNITED STATES TREAS BILLS 0.000% Due 11-17-11	182,946.12	182,969.84	23.72	
09-19-11	11-17-11	192,000	UNITED STATES TREAS BILLS 0.000% Due 11-17-11	191,998.02	191,968.36	-29.66	
06-04-10	11-18-11	200.00	1ST SOURCE CORP COM	3,524.54	4,835.82		1,311.28
10-07-10	11-18-11	339.00	SENECA FOODS CORP NEW CL A	8,508.60	7,275.62		-1,232.98
10-02-09	11-18-11	300.00	CONAGRA INC COM	6,450.00	7,264.11		814.11
09-30-10	11-18-11	200.00	CONSTELLATION ENERGY COM	6,453.22	7,925.63		1,472.41
01-15-10	11-18-11	100.00	NOBLE CORPORATION BAAR NAMEN-AKT	4,392.31	3,540.09		-852.22
06-10-11	11-18-11	200.00	GLATFELTER COM	2,879.92	2,864.24	-15.68	
12-13-10	11-18-11	1,400.00	TEXAS INSTRS INC	45,855.60	42,329.80	-3,525.80	
11-07-07	11-18-11	300.00	FOREST LABS INC COM	11,557.26	8,796.33		-2,760.93
04-12-11	11-18-11	4,632.870	PIMCO FDS PAC INVT TOTAL RETRN PT	50,637.27	50,000.00	-637.27	
06-07-10	11-18-11	1,048.00	AMERICAN TOWER CORP CL A	43,527.08	59,476.59		15,949.51
03-07-11	11-18-11	744.00	ANSYS INC COM	40,903.82	43,766.26	2,862.44	
03-30-11	11-18-11	240.00	ANSYS INC COM	12,983.11	14,118.15	1,135.04	
04-20-11	11-18-11	470.00	ANSYS INC COM	24,777.95	27,648.04	2,870.09	
04-26-11	11-18-11	50.00	ANSYS INC COM	2,676.94	2,941.28	264.34	
02-03-11	11-18-11	65.00	APACHE CORP COM	7,839.83	6,475.03	-1,364.80	
02-04-11	11-18-11	130.00	APACHE CORP COM	15,412.91	12,950.06	-2,462.85	
02-14-11	11-18-11	150.00	APACHE CORP COM	18,098.65	14,942.38	-3,156.27	
02-22-11	11-18-11	300.00	APACHE CORP COM	35,679.55	29,884.76	-5,794.79	
03-29-11	11-18-11	320.00	APACHE CORP COM	40,786.20	31,877.08	-8,909.12	
03-30-11	11-18-11	150.00	APACHE CORP COM	19,682.65	14,942.38	-4,740.27	
02-10-11	11-18-11	101.00	DANAHER CORP DEL COM	5,031.75	4,787.66	-244.09	
02-11-11	11-18-11	1,001.00	DANAHER CORP DEL COM	51,262.87	47,449.97	-3,812.90	
07-26-11	11-18-11	1,357.00	EBAY INC COM	46,270.37	41,097.04	-5,173.33	
08-18-11	11-18-11	700.00	EBAY INC COM	20,581.95	21,199.65	617.70	
09-08-11	11-18-11	310.00	EBAY INC COM	9,295.93	9,388.42	92.49	
09-14-11	11-18-11	460.00	EBAY INC COM	13,601.95	13,931.20	329.25	
09-15-11	11-18-11	320.00	EBAY INC COM	10,037.11	9,691.27	-345.84	
09-16-11	11-18-11	600.00	EBAY INC COM	20,239.75	18,171.13	-2,068.62	
09-19-11	11-18-11	650.00	EBAY INC COM	21,457.39	19,685.39	-1,772.00	
10-05-11	11-18-11	310.00	EBAY INC COM	9,389.24	9,388.41	-0.83	
07-13-10	11-18-11	170.00	HALLIBURTON CO	4,785.05	6,152.43		1,367.38
07-21-10	11-18-11	500.00	HALLIBURTON CO	15,278.95	18,095.38		2,816.43

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						Short Term	Long Term
09-02-10	11-18-11	300 00	HALLIBURTON CO	8,933 65	10,857 23		1,923 58
10-13-10	11-18-11	300 00	HALLIBURTON CO	10,718 95	10,857 23		138 28
10-28-10	11-18-11	893 00	HALLIBURTON CO	27,600 44	32,318 36		4,717 92
03-02-11	11-18-11	600.00	KANSAS CITY SOUTHERN COM NEW	31,897 15	40,713 41	8,816 26	
03-03-11	11-18-11	591.00	KANSAS CITY SOUTHERN COM NEW	31,458 21	40,102 71	8,644 50	
08-10-11	11-18-11	285.00	METTLER TOLEDO INTL COM	39,341 35	43,915 12	4,573.77	
08-11-11	11-18-11	14 00	METTLER TOLEDO INTL COM	1,974 80	2,157 23	182 43	
07-07-11	11-18-11	901 00	MICROS SYS INC COM	46,905 60	40,967 51	-5,938 09	
07-12-11	11-18-11	180 00	MICROS SYS INC COM	9,134 41	8,184.41	-950 00	
07-13-11	11-18-11	81 00	MICROS SYS INC COM	4,118 03	3,682 98	-435 05	
01-26-11	11-18-11	432 00	NIELSEN HOLDINGS N V COM	11,021.28	12,448 28	1,427 00	
01-26-11	11-18-11	2,206 00	NIELSEN HOLDINGS N V COM	50,757 23	63,566 89	12,809 66	
01-27-11	11-18-11	316 00	POTASH CORP SASK INC COM	18,436 48	13,823 91	-4,612.57	
01-27-11	11-18-11	677.00	POTASH CORP SASK INC COM	39,589 15	29,616 42	-9,972 73	
02-03-11	11-18-11	796 00	TYCO INTERNATIONAL LTD SHS	36,467 53	36,988 27	520 74	
02-16-11	11-18-11	250 00	TYCO INTERNATIONAL LTD SHS	11,505 95	11,616 92	110 97	
03-21-11	11-18-11	192 00	TYCO INTERNATIONAL LTD SHS	8,636.98	8,921 80	284 82	
10-06-10	11-18-11	295 00	AMERICAN EXPRESS CO	11,354 96	13,796 07		2,441 11
11-05-10	11-18-11	500 00	AMERICAN EXPRESS CO	22,123 95	23,383 18		1,259 23
05-03-11	11-18-11	1,000 00	AMERICAN EXPRESS CO	49,958 15	46,766 35	-3,191 80	
06-10-11	11-18-11	290 00	AMERICAN EXPRESS CO	13,887 77	13,562 24	-325 53	
08-12-11	11-18-11	300 00	AMERICAN EXPRESS CO	13,799 35	14,029 91	230 56	
09-12-11	11-21-11	900.00	INGERSOLL-RAND PLC SHS	29,243 68	28,077 01	-1,166 67	
09-12-11	11-21-11	800 00	INGERSOLL-RAND PLC SHS	25,994 39	24,965 32	-1,029 07	
09-12-11	11-21-11	250 00	INGERSOLL-RAND PLC SHS	8,123 25	7,799 16	-324 09	
09-12-11	11-21-11	200 00	INGERSOLL-RAND PLC SHS	6,498 60	6,241 33	-257 27	
09-12-11	11-21-11	200 00	INGERSOLL-RAND PLC SHS	6,498 60	6,241 33	-257 27	
09-12-11	11-21-11	200 00	INGERSOLL-RAND PLC SHS	6,498 60	6,241 53	-257 07	
09-12-11	11-21-11	100 00	INGERSOLL-RAND PLC SHS	3,249 30	3,120 66	-128 64	
09-12-11	11-21-11	100.00	INGERSOLL-RAND PLC SHS	3,249 30	3,120.66	-128 64	
09-12-11	11-21-11	100 00	INGERSOLL-RAND PLC SHS	3,249 30	3,120 66	-128 64	
09-12-11	11-21-11	100 00	INGERSOLL-RAND PLC SHS	3,249 30	3,120 66	-128 64	

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						Short Term	Long Term
04-11-06	11-21-11	100 00	INGERSOLL-RAND PLC SHS	4,227.73	3,120 66		-1,107 07
04-11-06	11-21-11	100.00	INGERSOLL-RAND PLC SHS	4,227 73	3,120 66		-1,107 07
04-11-06	11-21-11	100 00	INGERSOLL-RAND PLC SHS	4,227 73	3,120 66		-1,107.07
10-02-09	11-21-11	700 00	CONAGRA INC COM	15,050 00	16,870 31		1,820.31
11-07-07	11-21-11	300 00	FOREST LABS INC COM	11,557 26	8,689 35		-2,867 91
12-13-10	11-21-11	900 00	TEXAS INSTRS INC	29,478 60	26,387 75	-3,090 85	
04-26-11	11-21-11	380 00	ANSYS INC COM	20,344 75	21,899 00	1,554 25	
04-27-11	11-21-11	1,100 00	ANSYS INC COM	59,781 08	63,391 84	3,610 76	
06-04-10	11-21-11	75 00	FEDERAL EXPRESS CORP	6,021 08	5,907 25		-113 83
06-07-10	11-21-11	729 00	FEDERAL EXPRESS CORP	57,598 98	57,418 48		-180 50
03-03-11	11-21-11	209 00	KANSAS CITY SOUTHERN COM NEW	11,124 82	13,522 71	2,397 89	
03-04-11	11-21-11	248 00	KANSAS CITY SOUTHERN COM NEW	13,296 40	16,046.09	2,749 69	
07-13-11	11-21-11	219 00	MICROS SYS INC COM	11,133 92	9,689.64	-1,444 28	
07-19-11	11-21-11	290 00	MICROS SYS INC COM	14,871 45	12,831 03	-2,040 42	
08-01-11	11-21-11	400 00	MICROS SYS INC COM	19,829 79	17,697.97	-2,131.82	
08-15-11	11-21-11	330 00	MICROS SYS INC COM	14,278.81	14,600 83	322 02	
01-27-11	11-21-11	163 00	POTASH CORP SASK INC COM	9,531 80	6,885 29	-2,646 51	
02-01-11	11-21-11	540 00	POTASH CORP SASK INC COM	32,820 97	22,810.15	-10,010 82	
02-28-11	11-21-11	150 00	POTASH CORP SASK INC COM	9,293 95	6,336 15	-2,957 80	
07-28-11	11-21-11	450 00	POTASH CORP SASK INC COM	27,467 32	19,008 46	-8,458 86	
08-11-11	11-21-11	320 00	POTASH CORP SASK INC COM	16,934 07	13,517 13	-3,416 94	
09-27-11	11-21-11	330 00	POTASH CORP SASK INC COM	16,312 27	13,939 54	-2,372 73	
10-05-11	11-21-11	320 00	POTASH CORP SASK INC COM	14,043 51	13,517 13	-526.38	
10-06-11	11-21-11	310 00	POTASH CORP SASK INC COM	14,155 49	13,094 71	-1,060 78	
12-06-10	11-21-11	200 00	STARWOOD HOTELS&RESORT COM	11,782.99	9,466 23	-2,316 76	
12-07-10	11-21-11	467 00	STARWOOD HOTELS&RESORT COM	28,361.96	22,103.66	-6,258 30	
03-21-11	11-21-11	358 00	TYCO INTERNATIONAL LTD SHS	16,104 37	16,455.73	351 36	
09-19-11	11-21-11	1,300 00	TYCO INTERNATIONAL LTD SHS	58,415 35	59,755 45	1,340 10	
09-19-11	11-21-11	520 00	TYCO INTERNATIONAL LTD SHS	23,501 67	23,902 18	400 51	
10-05-11	11-21-11	250 00	TYCO INTERNATIONAL LTD SHS	10,264 95	11,491 44	1,226 49	
04-11-11	11-21-11	1,800.00	STAGE STORES INC COM NEW	35,011 80	22,448 65	-12,563 15	
06-17-11	11-21-11	680 00	STAGE STORES INC COM NEW	10,298 51	8,480.24	-1,818.27	

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						Short Term	Long Term
11-13-08	11-22-11	400 00	APPLE COMPUTER INC	35,481 36	149,503.38		114,022 02
02-05-07	11-22-11	1,500 00	ARCHER DANIELS MIDLAND	52,203 00	42,806 22		-9,396.78
02-05-07	11-22-11	400 00	ARCHER DANIELS MIDLAND	13,920 80	11,414.99		-2,505 81
02-06-07	11-22-11	100 00	ARCHER DANIELS MIDLAND	3,427 79	2,853 75		-574.04
02-06-07	11-22-11	200 00	ARCHER DANIELS MIDLAND	6,855 58	5,707 49		-1,148 09
02-06-07	11-22-11	200 00	ARCHER DANIELS MIDLAND	6,855 58	5,707 49		-1,148 09
02-06-07	11-22-11	200 00	ARCHER DANIELS MIDLAND	6,855 58	5,707 49		-1,148 09
02-06-07	11-22-11	100 00	ARCHER DANIELS MIDLAND	3,427 79	2,853 75		-574 04
02-06-07	11-22-11	100 00	ARCHER DANIELS MIDLAND	3,427 79	2,853 75		-574 04
02-06-07	11-22-11	100 00	ARCHER DANIELS MIDLAND	3,427 79	2,853 67		-574 12
02-06-07	11-22-11	67 00	ARCHER DANIELS MIDLAND	2,296 62	1,912 01		-384 61
02-06-07	11-22-11	33 00	ARCHER DANIELS MIDLAND	1,131 17	941 71		-189 46
12-16-08	11-22-11	1,200 00	COSTCO WHSL CORP NEW COM	63,357 48	98,079 56		34,722 08
12-16-08	11-22-11	246 00	COSTCO WHSL CORP NEW COM	12,988 28	20,105.57		7,117 29
12-16-08	11-22-11	100.00	COSTCO WHSL CORP NEW COM	5,279 79	8,173 54		2,893 75
12-16-08	11-22-11	100 00	COSTCO WHSL CORP NEW COM	5,279 79	8,173 64		2,897 85
12-16-08	11-22-11	100 00	COSTCO WHSL CORP NEW COM	5,279 79	8,173 95		2,894 16
12-16-08	11-22-11	100 00	COSTCO WHSL CORP NEW COM	5,279 79	8,173 95		2,894 16
12-16-08	11-22-11	100.00	COSTCO WHSL CORP NEW COM	5,279.79	8,174 99		2,895 20
12-16-08	11-22-11	38 00	COSTCO WHSL CORP NEW COM	2,006 32	3,106.12		1,099 80
12-16-08	11-22-11	16.00	COSTCO WHSL CORP NEW COM	844 77	1,307.84		463 07
12-16-08	11-22-11	350 00	GOOGLE INC CL A	110,360 53	203,916 38		93,555 85
03-27-06	11-22-11	50.00	MCDONALDS CORP COM	1,728 50	4,648 95		2,920.45
08-10-06	11-22-11	550 00	MCDONALDS CORP COM	19,020 59	51,138.47		32,117 87
08-10-06	11-22-11	100.00	MCDONALDS CORP COM	3,458 29	9,297.80		5,839 51
08-10-06	11-22-11	100 00	MCDONALDS CORP COM	3,458.29	9,297.70		5,839 41
03-27-06	11-22-11	200 00	UNILEVER NV NY SH NEW	4,560.00	6,591.43		2,031 43
08-10-06	11-22-11	3,800 00	UNILEVER NV NY SH NEW	86,184 00	125,237.09		39,053 09
10-04-04	11-22-11	4,700 00	US BANCORP DEL COM NEW	137,146.00	116,601.05		-20,544 95

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						Short Term	Long Term
10-04-04	11-22-11	300 00	US BANCORP DEL COM NEW	8,754 00	7,442 32		-1,311 68
09-27-10	11-22-11	1,300 00	CHUBB CORP COM	74,192.56	83,923 03		9,730 47
09-27-10	11-22-11	400 00	CHUBB CORP COM	22,828 48	25,822 47		2,993 99
09-27-10	11-22-11	400 00	CHUBB CORP COM	22,828 48	25,822 47		2,993 99
09-27-10	11-22-11	400 00	CHUBB CORP COM	22,828 48	25,822 47		2,993 99
05-04-06	11-22-11	600 00	DISNEY WALT CO DEL	16,756 19	20,422 42		3,666 23
07-31-06	11-22-11	2,400 00	DISNEY WALT CO DEL	69,780 82	81,689 67		11,908 85
07-14-06	11-22-11	500 00	GENERAL DYNAMICS CORP	33,863 35	31,826 91		-2,036 44
07-14-06	11-22-11	300 00	GENERAL DYNAMICS CORP	20,318 01	19,096 14		-1,221 87
07-14-06	11-22-11	100 00	GENERAL DYNAMICS CORP	6,772 67	6,365 38		-407 29
08-21-06	11-22-11	200 00	GENERAL DYNAMICS CORP	13,757 76	12,730 77		-1,026 99
08-21-06	11-22-11	100.00	GENERAL DYNAMICS CORP	6,878 88	6,365 49		-513 39
08-21-06	11-22-11	100 00	GENERAL DYNAMICS CORP	6,878 88	6,365 38		-513 50
08-21-06	11-22-11	100 00	GENERAL DYNAMICS CORP	6,878 88	6,366 28		-512 60
08-21-06	11-22-11	100 00	GENERAL DYNAMICS CORP	6,878 88	6,365 38		-513 50
05-16-06	11-22-11	2,800 00	ILLINOIS TOOL WORKS	144,938 78	123,220 08		-21,718 70
05-16-06	11-22-11	200 00	ILLINOIS TOOL WORKS	10,352 77	8,801 23		-1,551 54
04-11-06	11-22-11	1,800 00	INTERNATIONAL PAPER CO COM	62,171 46	47,985 66		-14,185 80
09-12-06	11-22-11	3,200 00	INTERNATIONAL PAPER CO COM	113,233 92	85,307 83		-27,926 09
06-19-07	11-22-11	400 00	STRYKER CORP COM	26,605 32	18,530 85		-8,074 47
06-19-07	11-22-11	200 00	STRYKER CORP COM	13,302 66	9,265.22		-4,037 44
06-19-07	11-22-11	200 00	STRYKER CORP COM	13,302 66	9,267.42		-4,035.24
06-19-07	11-22-11	200 00	STRYKER CORP COM	13,302 66	9,267.42		-4,035.24
06-19-07	11-22-11	200 00	STRYKER CORP COM	13,302 66	9,267.42		-4,035 24
06-19-07	11-22-11	147.00	STRYKER CORP COM	9,777 46	6,810 09		-2,967 37
06-19-07	11-22-11	100 00	STRYKER CORP COM	6,651 33	4,633 71		-2,017 62
06-19-07	11-22-11	100 00	STRYKER CORP COM	6,651 33	4,633 61		-2,017 72
06-19-07	11-22-11	100 00	STRYKER CORP COM	6,651 33	4,633 71		-2,017 62
06-19-07	11-22-11	100 00	STRYKER CORP COM	6,651 33	4,633 71		-2,017 62
06-19-07	11-22-11	100 00	STRYKER CORP COM	6,651 33	4,633 71		-2,017 62
06-19-07	11-22-11	100 00	STRYKER CORP COM	6,651 33	4,633 71		-2,017 62
06-19-07	11-22-11	53 00	STRYKER CORP COM	3,525 20	2,455 87		-1,069 33
06-27-07	11-22-11	47 00	STRYKER CORP COM	2,993 38	2,177.84		-815.54
06-27-07	11-22-11	100 00	STRYKER CORP COM	6,368 89	4,632 69		-1,736 20
06-27-07	11-22-11	100 00	STRYKER CORP COM	6,368 89	4,632 77		-1,736 12
06-27-07	11-22-11	100 00	STRYKER CORP COM	6,368 89	4,633 71		-1,735 18
06-27-07	11-22-11	100.00	STRYKER CORP COM	6,368 89	4,633 71		-1,735 18
06-27-07	11-22-11	100.00	STRYKER CORP COM	6,368 89	4,633 61		-1,735 28
06-27-07	11-22-11	100 00	STRYKER CORP COM	6,368 89	4,632 71		-1,736.18
06-27-07	11-22-11	100 00	STRYKER CORP COM	6,368 89	4,632 71		-1,736.18
06-27-07	11-22-11	100 00	STRYKER CORP COM	6,368 89	4,632 65		-1,736.24
06-27-07	11-22-11	77 00	STRYKER CORP COM	4,904 05	3,567.15		-1,336 90
06-27-07	11-22-11	23 00	STRYKER CORP COM	1,464.84	1,065 75		-399 09

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						Short Term	Long Term
06-27-07	11-22-11	23.00	STRYKER CORP COM	1,464 84	1,065.51		-399 33
06-27-07	11-22-11	20.00	STRYKER CORP COM	1,273 78	926 55		-347 23
06-27-07	11-22-11	10 00	STRYKER CORP COM	636 89	463 30		-173 59
11-07-07	11-22-11	500 00	FOREST LABS INC COM	19,262.10	14,625 02		-4,637 08
10-02-09	11-22-11	300 00	CONAGRA INC COM	6,450.00	7,239 03		789 03
04-12-11	11-22-11	18,552.876	PIMCO FDS PAC INVT TOTAL RETRN PT	202,782.93	199,950 05	-2,832.88	
02-11-11	11-22-11	183 00	DANAHER CORP DEL COM	9,371.73	8,451 74	-919 99	
02-14-11	11-22-11	1,053 00	DANAHER CORP DEL COM	54,134 34	48,632 14	-5,502 20	
06-07-10	11-22-11	271 00	FEDERAL EXPRESS CORP	21,411 97	21,394 85		-17 12
06-08-10	11-22-11	433 00	FEDERAL EXPRESS CORP	33,936 30	34,184 38		248 08
03-04-11	11-22-11	602 00	KANSAS CITY SOUTHERN COM NEW	32,275 95	40,242 57	7,966 62	
03-08-11	11-22-11	220 00	KANSAS CITY SOUTHERN COM NEW	11,870 79	14,706 59	2,835 80	
08-11-11	11-22-11	286 00	METTLER TOLEDO INTL COM	40,342 25	43,623 19	3,280 94	
08-12-11	11-22-11	63 00	METTLER TOLEDO INTL COM	9,306 56	9,609 30	302 74	
01-26-11	11-22-11	662 00	NIELSEN HOLDINGS N V COM	15,231 77	19,261 01	4,029 24	
01-27-11	11-22-11	1,200 00	NIELSEN HOLDINGS N V COM	30,486 55	34,914 22	4,427.67	
02-01-11	11-22-11	240 00	NIELSEN HOLDINGS N V COM	6,258 62	6,982 85	724 23	
07-08-10	11-22-11	50 00	LIBERTY MEDIA CORP NEW CAP COM SER A	2,203 09	3,726 55		1,523 46
07-09-10	11-22-11	500 00	LIBERTY MEDIA CORP NEW CAP COM SER A	22,508 95	37,265 54		14,756 59
07-12-10	11-22-11	556 00	LIBERTY MEDIA CORP NEW CAP COM SER A	24,661 33	41,439 28		16,777 95
01-28-11	11-22-11	100.00	ICICI BK LTD ADR	4,475 46	2,854 36	-1,621 10	
01-28-11	11-22-11	200 00	ICICI BK LTD ADR	8,950 92	5,708 72	-3,242 20	
01-28-11	11-22-11	1,100 00	ICICI BK LTD ADR	49,230 05	31,397 94	-17,832 11	
01-28-11	11-22-11	100.00	ICICI BK LTD ADR	4,475 39	2,854 36	-1,621 03	
02-01-11	11-22-11	800 00	HSBC HLDGS PLC SPON ADR NEW	44,569 51	29,558 15	-15,011 36	
04-26-11	11-22-11	800 00	HSBC HLDGS PLC SPON ADR NEW	43,344 23	29,558 16	-13,786 07	
09-12-11	11-23-11	2,800 00	NUCOR CORP	91,680 08	100,205 92	8,525 84	
09-12-11	11-23-11	300 00	NUCOR CORP	9,822.87	10,736 35	913 48	
11-03-11	11-23-11	1,400 00	WALGREEN CO COM	45,853.07	44,235 73	-1,617 34	
11-03-11	11-23-11	1,100 00	WALGREEN CO COM	36,027.42	34,755 54	-1,271 88	
11-03-11	11-23-11	100 00	WALGREEN CO COM	3,275 22	3,159 70	-115 52	
10-27-11	11-23-11	1,500 00	CORNING INC	22,815 94	21,164 41	-1,651 53	
10-27-11	11-23-11	200.00	CORNING INC	3,042 13	2,821 93	-220 20	
10-27-11	11-23-11	200 00	CORNING INC	3,042.13	2,821 93	-220 20	
10-27-11	11-23-11	5,000 00	MORGAN STANLEY, DEAN WITTER, DISCOVER & CO	94,351 39	65,244.80	-29,106 59	

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						Short Term	Long Term
03-15-06	11-23-11	1,600 00	PROCTER & GAMBLE CO COM	95,949 76	98,137 78		2,188 02
03-27-06	11-23-11	300 00	PROCTER & GAMBLE CO COM	17,508 00	18,400 83		892 83
03-16-04	11-23-11	2,650 00	STAPLES INC COM	43,283 33	36,867 44		-6,415 89
07-08-04	11-23-11	1,950 00	STAPLES INC COM	36,842 00	27,128 87		-9,713 13
07-08-04	11-23-11	750 00	STAPLES INC COM	14,175 00	10,434 18		-3,740 82
11-09-04	11-23-11	650 00	STAPLES INC COM	13,000 00	9,042 96		-3,957 04
05-01-06	11-23-11	2,200 00	VERIZON COMMUNICATIONS COM	65,391 78	78,069 75		12,677 97
02-09-05	11-23-11	3,700 00	ABBOTT LABS COM	167,409 46	194,582 99		27,173 53
03-18-05	11-23-11	700 00	ABBOTT LABS COM	30,856 00	36,812 30		5,956 30
06-02-05	11-23-11	400 00	ABBOTT LABS COM	19,296 00	21,035 60		1,739 60
07-19-05	11-23-11	500 00	ABBOTT LABS COM	23,180 00	26,294 49		3,114 49
07-19-05	11-23-11	600 00	ABBOTT LABS COM	27,816 00	31,553 40		3,737 40
07-14-06	11-23-11	900 00	ABBOTT LABS COM	39,742 83	47,330 10		7,587 27
07-14-06	11-23-11	600 00	ABBOTT LABS COM	26,495 22	31,553 99		5,058 77
07-14-06	11-23-11	200 00	ABBOTT LABS COM	8,831 74	10,517 80		1,686 06
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,259 00		843 13
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,258 86		842 99
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,258 94		843 07
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,258 91		843 04
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,258 89		843 02
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,258 99		843 12
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,259 11		843 24
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,259 07		843 20
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,259 07		843 20
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,258 96		843 09
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,259 00		843 13
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,259 03		843 16
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,259 10		843 23
07-14-06	11-23-11	100 00	ABBOTT LABS COM	4,415 87	5,259 04		843 17
07-31-06	11-23-11	300 00	NUCOR CORP	15,762 42	10,736 34		-5,026 08
07-31-06	11-23-11	100 00	NUCOR CORP	5,254 14	3,578 82		-1,675 32
07-31-06	11-23-11	100 00	NUCOR CORP	5,254 14	3,578 81		-1,675 33
08-23-05	11-23-11	1,100 00	AMERICAN EXPRESS CO	54,144 46	49,914 21		-4,230 25
07-10-06	11-23-11	500 00	AMERICAN EXPRESS CO	26,095 00	22,688 28		-3,406 72
07-10-06	11-23-11	600 00	AMERICAN EXPRESS CO	31,314 00	27,225 93		-4,088 07
07-10-06	11-23-11	200 00	AMERICAN EXPRESS CO	10,438 00	9,077 31		-1,360 69
07-10-06	11-23-11	100 00	AMERICAN EXPRESS CO	5,219 00	4,538 65		-680 35
08-10-06	11-23-11	1,100 00	AMGEN INC	73,831 67	60,839 03		-12,992 64
08-10-06	11-23-11	400 00	AMGEN INC	26,847 88	22,122 48		-4,725 40
08-10-06	11-23-11	300 00	AMGEN INC	20,135 91	16,592 31		-3,543 60
08-10-06	11-23-11	200 00	AMGEN INC	13,423 94	11,061 54		-2,362 40
08-10-06	11-23-11	100 00	AMGEN INC	6,711 97	5,531 02		-1,180 95
08-10-06	11-23-11	100 00	AMGEN INC	6,711 97	5,530 68		-1,181 29
08-10-06	11-23-11	100 00	AMGEN INC	6,711 97	5,530 76		-1,181 21
08-10-06	11-23-11	100 00	AMGEN INC	6,711 97	5,530 69		-1,181 28
03-15-06	11-23-11	600 00	BECTON DICKINSON & CO COM	38,335 20	42,675 02		4,339 82
03-15-06	11-23-11	500 00	BECTON DICKINSON & CO COM	31,946 00	35,562 52		3,616 52
03-15-06	11-23-11	100 00	BECTON DICKINSON & CO COM	6,389 20	7,112 50		723 30

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						Short Term	Long Term
03-15-06	11-23-11	100 00	BECTON DICKINSON & CO COM	6,389 20	7,112 41		723 21
03-15-06	11-23-11	100 00	BECTON DICKINSON & CO COM	6,389 20	7,112 64		723 44
03-15-06	11-23-11	100 00	BECTON DICKINSON & CO COM	6,389 20	7,112 31		723 11
03-15-06	11-23-11	80 00	BECTON DICKINSON & CO COM	5,111.36	5,689 86		578 50
03-15-06	11-23-11	20 00	BECTON DICKINSON & CO COM	1,277 84	1,422 47		144 63
08-14-09	11-23-11	6,100 00	CORNING INC	96,319 00	86,068.62		-10,250 38
12-04-09	11-23-11	1,500 00	EXXON MOBIL CORP	111,035 10	112,566 89		1,531 79
02-03-06	11-23-11	400 00	FEDERAL EXPRESS CORP	38,994 56	30,746 03		-8,248 53
02-03-06	11-23-11	300 00	FEDERAL EXPRESS CORP	29,245 92	23,058 63		-6,187 29
02-03-06	11-23-11	300 00	FEDERAL EXPRESS CORP	29,245 92	23,058 62		-6,187 30
02-03-06	11-23-11	100 00	FEDERAL EXPRESS CORP	9,748 64	7,686 16		-2,062 48
07-31-06	11-23-11	100 00	FEDERAL EXPRESS CORP	10,448 20	7,686 20		-2,762 00
07-16-03	11-23-11	1,000 00	GENERAL ELEC CO	27,340 00	14,777 73		-12,562 27
08-26-04	11-23-11	2,000 00	GENERAL ELEC CO	65,520 00	29,555 47		-35,964 53
10-11-06	11-23-11	1,100 00	HOME DEPOT INC	41,899 00	40,285 48		-1,613 52
08-10-06	11-23-11	5,000 00	INTEL CORP	87,550 00	113,958 86		26,408 86
09-14-05	11-23-11	3,200 00	MICROSOFT CORP	84,573 44	78,757 56		-5,815 88
12-19-05	11-23-11	1,800 00	MICROSOFT CORP	48,096 00	44,301 13		-3,794 87
06-29-05	11-23-11	4,500 00	PFIZER INC	125,730 00	83,381 40		-42,348 60
07-06-05	11-23-11	1,700 00	PFIZER INC	45,560 00	31,499 64		-14,060 36
11-07-07	11-23-11	300 00	FOREST LABS INC COM	11,557 26	8,654 37		-2,902 89
10-02-09	11-23-11	300 00	CONAGRA INC COM	6,450 00	7,165 71		715 71
06-04-10	11-23-11	700 00	BERKSHIRE HATHAWAY INC CL B NEW	49,511 62	51,256 24		1,744 62
06-07-10	11-23-11	300 00	BERKSHIRE HATHAWAY INC CL B NEW	21,076 45	21,966 96		890 51
06-08-10	11-23-11	400 00	BERKSHIRE HATHAWAY INC CL B NEW	29,000 63	29,289 28		288 65
02-14-11	11-23-11	1,347 00	DANAHER CORP DEL COM	69,248 77	60,623 67	-8,625 10	
04-13-11	11-23-11	180 00	DANAHER CORP DEL COM	9,427 99	8,101 16	-1,326.83	
04-19-11	11-23-11	170 00	DANAHER CORP DEL COM	8,955 71	7,651 09	-1,304 62	
09-15-11	11-23-11	420 00	DANAHER CORP DEL COM	19,491 91	18,902 70	-589 21	
09-22-11	11-23-11	300 00	DANAHER CORP DEL COM	12,692 35	13,501.93	809 58	
06-08-10	11-23-11	667 00	FEDERAL EXPRESS CORP	52,276 02	51,336 43		-939 59
06-16-10	11-23-11	3.00	FEDERAL EXPRESS CORP	243 59	230 90		-12 69
03-08-11	11-23-11	802.00	KANSAS CITY SOUTHERN COM NEW	43,274 43	51,130 00	7,855 57	
08-12-11	11-23-11	267.00	METTLER TOLEDO INTL COM	39,442 07	39,688 86	246.79	
08-15-11	11-23-11	300 00	METTLER TOLEDO INTL COM	46,240 81	44,594.23	-1,646 58	
09-07-11	11-23-11	160 00	METTLER TOLEDO INTL COM	25,440 95	23,783 59	-1,657 36	

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04-11-11	11-23-11	775 00	ALBANY INTL CORP CL A	19,191.29	16,628 93	-2,562.36	
06-30-11	11-23-11	9,000 00	VALUE PARTNERS GRP LTD SHS	7,724 53	4,589 30	-3,135 23	
01-28-11	11-23-11	4,000 00	OCH ZIFF CAP MGMT GRP CL A	63,248 15	29,950 07	-33,298 08	
05-16-06	11-25-11	9,500 00	ALCOA INC (formerly ALUMINUM CO AMER)	319,564 80	85,869 40		-233,695 40
04-27-06	11-25-11	1,000 00	AIR PRODS & CHEMS INC	68,724 70	77,057 57		8,332 87
05-01-06	11-25-11	5,000 00	CISCO SYS INC	106,350 00	88,407 85		-17,942 15
01-04-06	11-25-11	400 00	INTERNATIONAL BUS MACH	32,758 92	71,308 89		38,549 97
02-09-06	11-25-11	325 00	INTERNATIONAL BUS MACH	26,058 50	57,938 48		31,879 98
02-15-05	11-25-11	300 00	QUALCOMM INC COM	11,063 49	15,680 70		4,617 21
01-04-06	11-25-11	1,500 00	QUALCOMM INC COM	67,980 00	78,403 52		10,423 52
12-11-06	11-25-11	1,200 00	QUALCOMM INC COM	47,460 00	62,722 82		15,262 82
11-05-04	11-25-11	700 00	SCHLUMBERGER LTD	22,235 50	47,003 84		24,768 34
04-06-05	11-25-11	800 00	SCHLUMBERGER LTD	28,780 00	53,718 68		24,938 68
05-07-07	11-25-11	800 00	UNION PAC CORP	46,525.72	77,059 97		30,534 25
06-08-06	11-25-11	1,400 00	WAL MART STORES INC	65,786 00	80,043.75		14,257 75
10-02-09	11-25-11	200 00	CONAGRA INC COM	4,300 00	4,788 52		488 52
08-19-11	11-25-11	70 10	FNMA PASS-THRU ADJ LIBOR 1 972% Due 10-01-35	73 52	70 10	-3 42	
06-30-11	11-25-11	43,000 00	VALUE PARTNERS GRP LTD SHS	36,906 07	21,892 10	-15,013 97	
10-02-09	11-28-11	400 00	CONAGRA INC COM	8,600 00	9,709 09		1,109 09
11-07-07	11-28-11	500 00	FOREST LABS INC COM	19,262 10	14,561 42		-4,700 68
06-10-11	11-28-11	300 00	GLATFELTER COM	4,319 88	4,102 50	-217 38	
04-12-11	11-28-11	93,023 256	PIMCO FDS PAC INVT TOTAL RETRN PT	1,016,744 19	999,950 05	-16,794.14	
06-07-10	11-28-11	346 00	AMERICAN TOWER CORP CL A	14,370 58	19,568 19		5,197 61
06-08-10	11-28-11	249 00	AMERICAN TOWER CORP CL A	10,488 89	14,082 31		3,593.42
06-07-10	11-28-11	630 00	DISCOVERY COMMUN NEW COM SER A	23,333 41	25,451 58		2,118 17
06-08-10	11-28-11	33 00	DISCOVERY COMMUN NEW COM SER A	1,180 68	1,333 18		152 50
06-16-10	11-28-11	97 00	FEDERAL EXPRESS CORP	7,875.96	7,680.97		-194.99
03-03-11	11-28-11	258 00	FEDERAL EXPRESS CORP	23,004 61	20,429 80	-2,574 81	
10-28-10	11-28-11	107 00	HALLIBURTON CO	3,307 11	3,487.70		180 59
12-10-10	11-28-11	500 00	HALLIBURTON CO	20,142 95	16,297 64	-3,845.31	
12-13-10	11-28-11	400 00	HALLIBURTON CO	16,396 67	13,038.11	-3,358 56	
12-14-10	11-28-11	540 00	HALLIBURTON CO	22,294 05	17,601 46	-4,692 59	
01-07-11	11-28-11	212 00	HALLIBURTON CO	8,152 65	6,910.20	-1,242 45	
03-08-11	11-28-11	78 00	KANSAS CITY SOUTHERN COM NEW	4,208 73	5,122.87	914 14	
03-17-11	11-28-11	250.00	KANSAS CITY SOUTHERN COM NEW	12,846 45	16,419 45	3,573.00	
03-21-11	11-28-11	73 00	KANSAS CITY SOUTHERN COM NEW	3,846 44	4,794.48	948 04	

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12-07-10	11-28-11	533 00	STARWOOD HOTELS&RESORT COM	32,370 29	24,381 12	-7,989 17	
12-08-10	11-28-11	656 00	STARWOOD HOTELS&RESORT COM	39,100 58	30,007 54	-9,093 04	
04-11-11	11-28-11	575 00	SCHULMAN A INC COM	14,428 88	11,311 53	-3,117.35	
01-31-11	11-28-11	300 00	TENCENT HOLDINGS LTD SHS	7,773 00	5,729 22	-2,043 78	
02-02-11	11-28-11	1,400 00	TENCENT HOLDINGS LTD SHS	37,109 74	26,736 35	-10,373 39	
05-17-10	11-29-11	200 00	1ST SOURCE CORP COM	3,847 64	4,597 47		749 83
01-21-04	11-29-11	200 00	OIL DRI CORP AMER COM	2,704 00	3,988 92		1,284 92
10-02-09	11-29-11	400 00	CONAGRA INC COM	8,600 00	9,796 49		1,196 49
06-10-11	11-29-11	200 00	GLATFELTER COM	2,879 92	2,716 92	-163 00	
06-08-10	11-29-11	1,951.00	AMERICAN TOWER CORP CL A	82,184 06	112,796 48		30,612 42
01-28-11	11-29-11	300 00	WEATHERFORD INTL LTD REG SHS	6,825 61	4,265 99	-2,559.62	
01-28-11	11-29-11	700 00	WEATHERFORD INTL LTD REG SHS	15,926 42	9,953 98	-5,972.44	
01-28-11	11-29-11	3,400 00	WEATHERFORD INTL LTD REG SHS	77,356 92	48,347 91	-29,009 01	
07-25-11	11-29-11	700 00	WEATHERFORD INTL LTD REG SHS	14,193 26	9,953 98	-4,239 28	
10-02-09	11-30-11	500 00	CONAGRA INC COM	10,750 00	12,519 90		1,769 90
06-10-11	11-30-11	500 00	GLATFELTER COM	7,199 80	7,165 16	-34 64	
09-30-10	11-30-11	200.00	CONSTELLATION ENERGY COM	6,453 22	7,968 38		1,515 16
01-15-10	11-30-11	1,100 00	NOBLE CORPORATION BAAR NAMEN -AKT	48,315 41	38,152 11		-10,163 30
06-04-10	11-30-11	477 00	EQUINIX INC COM NEW	42,000 69	47,804 56		5,803 87
12-15-10	11-30-11	97 00	INTUITIVE SURGICAL INC COM NEW	25,022 44	41,679 29	16,656 85	
12-20-10	11-30-11	34 00	INTUITIVE SURGICAL INC COM NEW	9,112 82	14,609 24	5,496 42	
04-06-11	11-30-11	50 00	YUM BRANDS INC COM	2,501 65	2,817 61	315 96	
04-07-11	11-30-11	600 00	YUM BRANDS INC COM	30,091 93	33,811.38	3,719 45	
04-08-11	11-30-11	540 00	YUM BRANDS INC COM	26,878 45	30,430 24	3,551 78	
04-28-11	11-30-11	437,000 00	UNITED STATES TREAS NTS	438,554 86	437,000 00	-1,554 86	
07-13-11	11-30-11	187,000 00	0 750% Due 11-30-11 UNITED STATES TREAS NTS	187,482 74	187,000 00	-482 74	
03-03-10	11-30-11	302.34170	0 750% Due 11-30-11 THE COLCHESTER GLOBAL BOND FUND	7,946 76	8,933 00		986 24
01-11-11	11-30-11	295 52460	THE EDGBASTON ASIAN EQUITY TRUST	5,159 71	4,299.00	-860 71	
10-02-09	12-01-11	400 00	CONAGRA INC COM	8,600 00	10,083.00		1,483 00
09-30-10	12-01-11	100.00	CONSTELLATION ENERGY COM	3,226 61	4,008 55		781 94
06-10-11	12-01-11	200 00	GLATFELTER COM	2,879 92	2,916 62	36 70	

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						Short Term	Long Term
05-27-10	12-01-11	248,000 00	MORGAN STANLEY FDIC GTD TLGP 3 250% Due 12-01-11	256,550 05	248,000 00		-8,550 05
03-11-10	12-01-11	8,902 39	COBALT CMBS MTG TR 2006-C1 5 174% Due 08-15-48	9,106 87	8,902 39		-204 48
05-16-11	12-01-11	1,771 27	FHLMC REMIC SERIES 3842 4 000% Due 04-15-41	1,840.60	1,771.27	-69 33	
11-03-11	12-01-11	262 41	FHLMC REMIC SERIES 3842 4 000% Due 04-15-41	279 12	262 41	-16 71	
03-11-10	12-01-11	368 28	GS MTG COML 2006-GG6 5 506% Due 04-10-38	373 92	368 28		-5 64
10-18-11	12-01-11	1,664 89	FNMA PASS-THRU ADJ SINGLE 2 453% Due 05-01-36	1,751 26	1,664 89	-86 37	
10-21-10	12-01-11	441 78	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	459 31	441 78		-17 53
02-23-11	12-01-11	518 04	FNMA PASS-THRU ADJ LIBOR 2 071% Due 07-01-35	541 35	518 04	-23 31	
03-09-10	12-01-11	179 84	FNMA PASS-THRU MEGA MULTI 7 4 742% Due 02-01-20	186 53	179 84		-6 69
04-05-11	12-01-11	3,377 09	FNMA PASS-THRU ADJ LIBOR 3 795% Due 05-01-40	3,522 99	3,377 09	-145 90	
03-19-10	12-01-11	9,161 74	FNMA PASS-THRU ADJ LIBOR 3 391% Due 03-01-40	9,366 45	9,161 74		-204 71
03-18-10	12-01-11	4,907 87	FNMA PASS-THRU ADJ LIBOR 3 691% Due 04-01-40	5,062 39	4,907 87		-154 52
06-14-10	12-01-11	6,463 95	SMALL BUS ADMIN GTD DEV PTC 5.680% Due 06-01-28	7,013 39	6,463 95		-549 44
06-08-10	12-01-11	2,162 02	SMALL BUS ADMIN GTD DEV PTC 3 880% Due 06-01-30	2,162 02	2,162 02		0 00
06-08-10	12-01-11	1,848 69	SMALL BUS ADMIN GTD DEV PTC 3 880% Due 06-01-30	1,848 69	1,848 69		0.00
04-06-10	12-01-11	18,884 43	SMALL BUS ADMIN GTD DEV PTC 4 950% Due 06-01-29	19,491.53	18,884 43		-607 10
03-03-11	12-01-11	285.57	NCUA GUARN NTS TR 2010-C1 2.650% Due 10-29-20	277 42	285 57	8 15	
03-14-11	12-01-11	92 26	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	90 83	92.26	1 43	

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						Short Term	Long Term
03-16-11	12-01-11	193 31	NCUA GUARN NTS TR 2010-C1 2 650% Due 10-29-20	191.60	193 31	1 71	
02-11-11	12-01-11	275 00	CATERPILLAR INC DEL	28,264 90	26,614.74	-1,650 16	
09-08-11	12-01-11	253 00	CATERPILLAR INC DEL	22,157 78	24,485.57	2,327 79	
11-25-08	12-02-11	502 00	SUPERIOR UNIFORM GP COM	4,015 80	6,227.88		2,212 08
06-10-11	12-02-11	200 00	GLATFELTER COM	2,879 92	2,947.46	67 54	
10-02-09	12-02-11	300 00	CONAGRA INC COM	6,450 00	7,592 87		1,142 87
01-15-10	12-02-11	400 00	NOBLE CORPORATION BAAR NAMEN -AKT	17,569 24	13,929.97		-3,639 27
09-30-10	12-02-11	200 00	CONSTELLATION ENERGY COM	6,453 22	7,881.74		1,428 52
06-04-10	12-05-11	300 00	1ST SOURCE CORP COM	5,286 81	7,265 67		1,978 86
01-21-04	12-05-11	300 00	OIL DRI CORP AMER COM	4,056 00	6,116 48		2,060 48
10-07-10	12-05-11	376 00	SENECA FOODS CORP NEW CL A	9,437 26	8,389 33		-1,047 93
10-02-09	12-05-11	500 00	CONAGRA INC COM	10,750 00	12,795 30		2,045 30
09-30-10	12-05-11	300 00	CONSTELLATION ENERGY COM	9,679 83	11,906 49		2,226 66
10-02-09	12-06-11	300 00	CONAGRA INC COM	6,450 00	7,676 06		1,226.06
06-10-11	12-06-11	300 00	GLATFELTER COM	4,319 88	4,364 99	45 11	
09-30-10	12-06-11	300 00	CONSTELLATION ENERGY COM	9,679 83	11,940 60		2,260.77
12-03-08	12-07-11	1,100 00	HICKORY TECH CORP COM	6,160 00	11,801 02		5,641.02
10-02-09	12-07-11	200 00	CONAGRA INC COM	4,300 00	5,075 50		775 50
06-10-11	12-07-11	200.00	GLATFELTER COM	2,879 92	2,884 88	4 96	
09-30-10	12-07-11	200.00	CONSTELLATION ENERGY COM	6,453 22	7,935 86		1,482.64
09-30-10	12-08-11	200 00	CONSTELLATION ENERGY COM	6,453 22	7,796 19		1,342 97
06-28-11	12-08-11	185 00	TRIUMPH GROUP INC NEW COM	9,062.84	10,519 62	1,456 78	
09-30-10	12-09-11	300 00	CONSTELLATION ENERGY COM	9,679 83	11,757 54		2,077 71
03-07-11	12-09-11	60.00	STANLEY BLACK & DECKER COM	4,571 87	3,821 20	-750 67	
03-08-11	12-09-11	760 00	STANLEY BLACK & DECKER COM	58,469 90	48,401 81	-10,068 09	
03-17-11	12-09-11	170 00	STANLEY BLACK & DECKER COM	12,531 88	10,826 72	-1,705 16	
03-18-11	12-09-11	560 00	STANLEY BLACK & DECKER COM	41,560 95	35,664 50	-5,896.45	
03-02-10	12-10-11	269 62	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	291 90	269 62		-22 28
03-19-10	12-10-11	43 83	CVS CAREMARK CORPORATION 7 507% Due 01-10-32	47 89	43 83		-4 06
04-01-11	12-10-11	138.43	CVS CAREMARK CORP 8.353% Due 07-10-31	165.32	138.43	-26 89	

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						Short Term	Long Term
06-10-11	12-12-11	200 00	GLATFELTER COM	2,879 92	2,891 42	11 50	
09-30-10	12-12-11	200 00	CONSTELLATION ENERGY COM	6,453 22	7,775 57		1,322 35
04-12-11	12-12-11	92,541 436	PIMCO FDS PAC INVT TOTAL RETRN PT	1,011,477 89	1,004,950 05	-6,527 84	
06-24-11	12-12-11	1,150.00	ANNALY CAP MGMT INC COM	21,512 53	18,529 50	-2,983 03	
06-24-11	12-12-11	5,400 00	MFA FINANCIAL INC REIT	43,424 95	36,461 95	-6,963 00	
11-13-03	12-13-11	300 00	DUCOMMUN INC DEL COM	6,331 50	4,011 33		-2,320 17
09-30-10	12-13-11	300 00	CONSTELLATION ENERGY COM	9,679 83	11,765 34		2,085 51
04-12-11	12-13-11	32,044 152	PIMCO FDS PAC INVT TOTAL RETRN PT	350,242 58	348,285 14	-1,957 44	
04-29-11	12-13-11	4,979 610	PIMCO FDS PAC INVT TOTAL RETRN PT	54,925 10	54,122 95	-802 15	
05-31-11	12-13-11	7,009 030	PIMCO FDS PAC INVT TOTAL RETRN PT	77,519 87	76,180 54	-1,339 33	
06-30-11	12-13-11	1,965 368	PIMCO FDS PAC INVT TOTAL RETRN PT	21,599 40	21,361 42	-237 98	
07-15-11	12-13-11	430 00	SPDR GOLD TRUST GOLD SHS	66,586 71	69,098 08	2,511 37	
07-28-11	12-13-11	70 00	SPDR GOLD TRUST GOLD SHS	10,992 12	11,248.53	256 41	
01-28-11	12-13-11	100 00	LEGACY OIL PLUS GAS IN COM NEW	1,529 77	993.90	-535 87	
01-28-11	12-13-11	1,000 00	LEGACY OIL PLUS GAS IN COM NEW	15,297 77	9,939 04	-5,358 73	
01-28-11	12-13-11	1,100 00	LEGACY OIL PLUS GAS IN COM NEW	16,827.55	10,932 95	-5,894 60	
09-30-10	12-14-11	300 00	CONSTELLATION ENERGY COM	9,679 83	11,753 58		2,073 75
03-19-10	12-14-11	11,022 03	BANC AMER AUTO TR TALF 2009-1	11,236 87	11,022 03		-214 84
09-30-10	12-15-11	500 00	CONSTELLATION ENERGY COM	16,133 05	19,755 82		3,622 77
04-11-11	12-15-11	475 00	SCHULMAN A INC COM	11,919 51	9,950 55	-1,968.96	
04-20-10	12-15-11	10,130 53	FHLMC PC 1YR LIBOR VR	10,375 48	10,130 53		-244 95
03-19-10	12-15-11	5,673 76	3 611% Due 03-01-40 FHLMC PC 1YR LIBOR VR	5,845 97	5,673 76		-172 21
07-19-10	12-15-11	2,179 24	3 653% Due 03-01-40 FHLMC PC 1YR LIBOR VR	2,245 81	2,179 24		-66 57
05-05-10	12-15-11	12,544 52	3.504% Due 04-01-40 FHLMC PC 1YR LIBOR VR	12,878 71	12,544 52		-334 19
			3 356% Due 04-01-40				

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						Short Term	Long Term
03-08-11	12-15-11	1,292 38	FHLMC PC II HYBRD ARM	1,350 54	1,292 38	-58 16	
			2 126% Due 01-01-36				
05-18-10	12-15-11	980 26	FHLMC PC GUAR ADJ 30YR	1,015 11	980 26		-34 85
			3 595% Due 05-01-40				
03-24-10	12-15-11	22,924 98	WORLD OMNI AUTO LEASE 2009-A	23,021.70	22,924 98		-96 72
			1 650% Due 02-15-13				
03-19-10	12-15-11	17,726 59	CNH EQUIP TR 2010-A	17,723 97	17,726 59		2 62
			1 540% Due 07-15-14				
11-07-11	12-15-11	15,626 30	WORLD OMNI AUTO TR 2008-B	15,979 11	15,626 30	-352 81	
			5 580% Due 04-15-14				
06-29-11	12-15-11	5,000 00	EATON VANCE FLTNG RTE COM	80,565 45	69,483 72	-11,081 73	
06-10-11	12-16-11	200 00	GLATFELTER COM	2,879 92	2,859 62	-20 30	
04-28-11	12-19-11	12,800 00	FORCE PROTECTION INC COM NEW	58,455 04	70,646 05	12,191 01	
06-10-11	12-19-11	400 00	GLATFELTER COM	5,759 84	5,639 49	-120 35	
03-11-10	12-19-11	90,000 00	TRANSOCEAN INC	87,768 00	90,000 00		2,232 00
			1 500% Due 12-15-37				
03-15-10	12-19-11	88,000 00	TRANSOCEAN INC	85,861 60	88,000 00		2,138 40
			1 500% Due 12-15-37				
06-10-11	12-20-11	300 00	GLATFELTER COM	4,319 88	4,281 62	-38.26	
02-03-11	12-20-11	306 00	WYNN RESORTS LTD COM	36,682 17	32,386 53	-4,295 64	
06-07-10	12-20-11	961 00	HYATT HOTELS CORP COM CL A	37,001.84	34,537.38		-2,464 46
12-08-10	12-20-11	344 00	STARWOOD HOTELS&RESORT COM	20,503 97	15,865.13		-4,638 84
12-13-10	12-20-11	431 00	STARWOOD HOTELS&RESORT COM	26,377 32	19,877 53		-6,499.79
06-10-11	12-21-11	300 00	GLATFELTER COM	4,319 88	4,299 53	-20 35	
06-10-11	12-22-11	300 00	GLATFELTER COM	4,319 88	4,312 22	-7 66	
10-13-11	12-22-11	103,000	UNITED STATES TREAS BILLS	102,997 14	102,997 14	0 00	
			0 000% Due 12-22-11				
06-10-11	12-23-11	200 00	GLATFELTER COM	2,879 92	2,887.72	7 80	
06-10-11	12-23-11	700 00	GLATFELTER COM	10,079 72	10,064.90	-14 82	
06-10-11	12-27-11	800 00	GLATFELTER COM	11,519 68	11,567.77	48 09	
08-19-11	12-27-11	83 44	FNMA PASS-THRU ADJ LIBOR	87 51	83.44	-4 07	
			1.972% Due 10-01-35				
07-28-11	12-27-11	615 00	SPDR GOLD TRUST GOLD SHS	96,573 61	95,228 43	-1,345.18	
06-18-08	12-30-11	300 00	ARK RESTAURANTS CORP COM	7,800 00	4,053 27		-3,746 73
06-10-11	12-30-11	200 00	GLATFELTER COM	2,879 92	2,824.02	-55.90	
02-03-11	12-30-11	206 00	WYNN RESORTS LTD COM	24,694.53	22,994.18	-1,700.35	
03-03-10	12-31-11	302 19050	THE COLCHESTER GLOBAL BOND FUND	9,250 98	9,039 00		-211 98

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						Short Term	Long Term
01-11-11	12-31-11	295 21670	THE EDGBASTON ASIAN EQUITY TRUST	5,336 86	4,310 00	-1,026.86	
TOTAL GAINS						1,682,310.87	11,682,878 87
TOTAL LOSSES						-1,576,979 89	-3,217,645 77
				117,473,767 12	126,044,331 20	105,330.99	8,465,233.09
TOTAL REALIZED GAIN/LOSS			8,570,564 08				
CAPITAL GAIN DISTRIBUTIONS							
	07-05-11		YET2VENTURES FUND II, L P			134,154 43	
	11-30-11		MSREF VII GLOBAL-TE,LP			-104,204 00	
	11-30-11		LSV EMERGING MARKETS EQUITY FUND, LP			1,249,567 00	
	11-30-11		LSV INT'L VALUE EQUITY FUND, LP			229,411 00	
	11-30-11		MARATHON LEGACY SECURITIES, LP			-121,135.56	
	11-30-11		THE COLCHESTER GLOBAL BOND FUND			732,523 33	
	11-30-11		CHAMBERS ENERGY CAPITAL EXEMPT, LP			160,865 00	
	11-30-11		SQUADRON ASIA PACIFIC FUND ILLP-OFFSHORE			937 00	
	11-30-11		KAYNE ANDERSON MEZZANINE PARTNERS(QP)LP				1,568 00
	11-30-11		THE EDGBASTON ASIAN EQUITY TRUST			158,680 87	
	12-20-11		DRIEHAUS MUT FDS ACTIVE INCOME			3,373 23	
	12-31-11		MSREF VII GLOBAL-TE,LP			1,718 00	
	12-31-11		LSV EMERGING MARKETS EQUITY FUND, LP			-58,696 00	
	12-31-11		LSV INT'L VALUE EQUITY FUND, LP			13,337 00	
	12-31-11		MARATHON LEGACY SECURITIES, LP			-24,391 62	
	12-31-11		THE COLCHESTER GLOBAL BOND FUND			-4,759 02	
	12-31-11		SQUADRON ASIA PACIFIC FUND ILLP-OFFSHORE			24,426 00	
	12-31-11		THE EDGBASTON ASIAN EQUITY TRUST			1,908 86	

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						Short Term	Long Term
	12-31-11		YET2VENTURES FUND II, L P.			-134,154.43	
		TOTAL DISTRIBUTIONS	2,265,129.09			2,263,561.09	1,568.00
		TOTAL GAIN/LOSS	10,835,693.17			2,368,892.08	8,466,801.09