Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2011**

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

THE LAWRENCE FOUNDATION
530 WILSHIRE BOULEVARD #207
SANTA MONICA, CA 90401-1427

**A** Employer identification number: 95-4804431

**B** Telephone number (see the instructions): 970-870-9456

**C** If exemption application is pending, check here ► ☐

**D** 1 Foreign organizations, check here ► ☐

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

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

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

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

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

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 3,812,885.

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

SCANNED JUL 12 2012

RECEIVED JUL 13 2012 OGDEN, UT IRS-OSC

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| REVENUE | 1 Contributions, gifts, grants, etc, received (att sch) | | | | |
| | 2 Ck ► ☒ if the foundn is **not** req to att Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 8. | 8. | N/A | |
| | 4 Dividends and interest from securities | 69,808. | 69,808. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain/(loss) from sale of assets not on line 10 | 91,530. | | | |
| | b Gross sales price for all assets on line 6a 850,970. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 91,530. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit/(loss) (att sch) | | | | |
| | 11 Other income (attach schedule) | | | | |
| | 12 **Total.** Add lines 1 through 11 | 161,346. | 161,346. | | |
| OPERATING AND ADMINISTRATIVE EXPENSES | 13 Compensation of officers, directors, trustees, etc | 47,000. | | | 47,000. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach sch) SEE ST 1 | 7,550. | 3,775. | | 3,775. |
| | c Other prof fees (attach sch) | | | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule)(see instrs) SEE STM 2 | 10,607. | 1,454. | | 3,897. |
| | 19 Depreciation (attach sch) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) SEE STATEMENT 3 | 35,929. | 22,615. | | 13,314. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 101,086. | 27,844. | | 67,986. |
| | 25 Contributions, gifts, grants paid PART XV | 198,000. | | | 198,000. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 299,086. | 27,844. | | 265,986. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a **Excess of revenue over expenses and disbursements** | -137,740. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 133,502. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | | |

| **Part II** **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | Beginning of year | End of year | |
|---|---|---|---|
| | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| **ASSETS** 1 Cash – non-interest-bearing | | | |
| 2 Savings and temporary cash investments | 258,060. | 219,337. | 219,337. |
| 3 Accounts receivable ► | | | |
| Less allowance for doubtful accounts ► | | | |
| 4 Pledges receivable ► | | | |
| Less. allowance for doubtful accounts ► | | | |
| 5 Grants receivable | | | |
| 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| 7 Other notes and loans receivable (attach sch) ► | | | |
| Less allowance for doubtful accounts ► | | | |
| 8 Inventories for sale or use | | | |
| 9 Prepaid expenses and deferred charges | | | |
| 10a Investments – U S and state government obligations (attach schedule) | | | |
| b Investments – corporate stock (attach schedule) | 3,571,199. | 3,471,086. | 3,593,548. |
| c Investments – corporate bonds (attach schedule) | | | |
| 11 Investments – land, buildings, and equipment basis ► | | | |
| Less accumulated depreciation (attach schedule) ► | | | |
| 12 Investments – mortgage loans | | | |
| 13 Investments – other (attach schedule) | | | |
| 14 Land, buildings, and equipment basis ► | | | |
| Less accumulated depreciation (attach schedule) ► | | | |
| 15 Other assets (describe ► ) | | | |
| 16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I) | 3,829,259. | 3,690,423. | 3,812,885. |
| **LIABILITIES** 17 Accounts payable and accrued expenses | | | |
| 18 Grants payable | | | |
| 19 Deferred revenue | | | |
| 20 Loans from officers, directors, trustees, & other disqualified persons | | | |
| 21 Mortgages and other notes payable (attach schedule) | | | |
| 22 Other liabilities (describe ► SEE STATEMENT 4 ) | 5,222. | 4,126. | |
| 23 **Total liabilities** (add lines 17 through 22) | 5,222. | 4,126. | |
| **NET ASSETS OR FUND BALANCES** **Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.** | | | |
| 24 Unrestricted | 3,824,037. | 3,686,297. | |
| 25 Temporarily restricted | | | |
| 26 Permanently restricted | | | |
| **Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.** | | | |
| 27 Capital stock, trust principal, or current funds | | | |
| 28 Paid-in or capital surplus, or land, building, and equipment fund | | | |
| 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| 30 **Total net assets or fund balances** (see instructions) | 3,824,037. | 3,686,297. | |
| 31 **Total liabilities and net assets/fund balances** (see instructions) | 3,829,259. | 3,690,423. | |

## Part III Analysis of Changes in Net Assets or Fund Balances

| | | |
|---|---|---|
| 1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 3,824,037. |
| 2 Enter amount from Part I, line 27a | 2 | -137,740. |
| 3 Other increases not included in line 2 (itemize) ► | 3 | |
| 4 Add lines 1, 2, and 3 | 4 | 3,686,297. |
| 5 Decreases not included in line 2 (itemize) ► | 5 | |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30 | 6 | 3,686,297. |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|---|
| 1a | SEE STATEMENT 5 | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

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

| | (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 | 2 | 91,530. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 | 3 | 8,147. |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (column (b) divided by column (c)) |
|---|---|---|---|
| 2010 | 288,112. | 3,984,300. | 0.072312 |
| 2009 | 223,785. | 3,607,387. | 0.062035 |
| 2008 | 256,986. | 3,684,174. | 0.069754 |
| 2007 | 447,953. | 5,155,704. | 0.086885 |
| 2006 | 440,373. | 4,907,431. | 0.089736 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.380722 |
| 3 | Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.076144 |
| 4 | Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 4,058,328. |
| 5 | Multiply line 4 by line 3 | 5 | 309,017. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 1,335. |
| 7 | Add lines 5 and 6 | 7 | 310,352. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 265,986. |

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

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

| | | | | |
|---|---|---|---|---|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 | | | | |
| Date of ruling or determination letter. ________ (attach copy of letter if necessary – see instrs) | | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b | | | 1 | 2,670. |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b) | | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | | 2 | 0. |
| 3 Add lines 1 and 2 | | | 3 | 2,670. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | | 4 | 0. |
| 5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- | | | 5 | 2,670. |
| 6 Credits/Payments | | | | |
| a 2011 estimated tax pmts and 2010 overpayment credited to 2011 | 6a | 6,000. | | |
| b Exempt foreign organizations – tax withheld at source | 6b | | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 1,000. | | |
| d Backup withholding erroneously withheld | 6d | | | |
| 7 Total credits and payments Add lines 6a through 6d | | | 7 | 7,000. |
| 8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached | | | 8 | |
| 9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ► | | | 9 | 0. |
| 10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ► | | | 10 | 4,330. |
| 11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ► 4,330. | **Refunded** ► | | 11 | 0. |

## Part VII-A Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? | 1b | | X |
| *If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities* | | | |
| c Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 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? | 2 | | X |
| *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* | 3 | | X |
| 4a Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b If 'Yes,' has it filed a tax return on **Form 990-T** for this year? | 4b | N/A | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? | 5 | | X |
| *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<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV* | 7 | X | |
| 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* | 8b | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV* | 9 | | X |
| 10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses* | 10 | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| 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 ► WWW.THELAWRENCEFOUNDATION.ORG

14 The books are in care of ► LORI MITCHELL Telephone no ► 970-870-9456

Located at ► 530 WILSHIRE BLVD. #207 SANTA MONICA CA ZIP + 4 ► 90401-1427

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ► | | | |

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

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

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

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

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

**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

**(4)** Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

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

**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| JEFFREY LAWRENCE<br>530 WILSHIRE BLVD., SUITE 207<br>SANTA MONICA, CA 90401 | TRUSTEE<br>5.00 | 0. | 0. | 0. |
| DIANE TROTH<br>530 WILSHIRE BLVD., SUITE 207<br>SANTA MONICA, CA 90401 | TRUSTEE<br>5.00 | 0. | 0. | 0. |
| LORI READ MITCHELL<br>530 WILSHIRE BLVD., SUITE 207<br>SANTA MONICA, CA 90401 | EXEC. DIRECT<br>20.00 | 47,000. | 0. | 0. |
| | | | | |

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

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

**Total** number of other employees paid over $50,000 ► 0

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

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

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ► | | 0 |

## Part IX-A Summary of Direct Charitable Activities

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

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

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

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

| | | | | |
|---|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes | | | |
| a | Average monthly fair market value of securities | | 1a | 3,817,971. |
| b | Average of monthly cash balances | | 1b | 302,159. |
| c | Fair market value of all other assets (see instructions) | | 1c | |
| d | **Total** (add lines 1a, b, and c) | | 1d | 4,120,130. |
| 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 | 4,120,130. |
| 4 | Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) | | 4 | 61,802. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | | 5 | 4,058,328. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | 6 | 202,916. |

## 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 | 202,916. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a 2,670. | | |
| b | Income tax for 2011 (This does not include the tax from Part VI ) | 2b | | |
| c | Add lines 2a and 2b | | 2c | 2,670. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | 3 | 200,246. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | |
| 5 | Add lines 3 and 4 | | 5 | 200,246. |
| 6 | Deduction from distributable amount (see instructions) | | 6 | |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | 7 | 200,246. |

## 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 | 265,986. |
| b | Program-related investments — total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 265,986. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions) | 5 | |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 265,986. |

**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 | | | | 200,246. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 0. | |
| b Total for prior years. 20___, 20___, 20___ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2011. | | | | |
| a From 2006 — 202,271. | | | | |
| b From 2007 — 197,048. | | | | |
| c From 2008 — 73,864. | | | | |
| d From 2009 — 44,504. | | | | |
| e From 2010 — 92,858. | | | | |
| f **Total** of lines 3a through e | 610,545. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 265,986. | | | | |
| 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 | | | | 200,246. |
| e Remaining amount distributed out of corpus | 65,740. | | | |
| 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 | 676,285. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b Taxable amount — see instructions | | 0. | | |
| e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount — see instructions | | | 0. | |
| f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | 202,271. | | | |
| 9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a | 474,014. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2007 — 197,048. | | | | |
| b Excess from 2008 — 73,864. | | | | |
| c Excess from 2009 — 44,504. | | | | |
| d Excess from 2010 — 92,858. | | | | |
| e Excess from 2011 — 65,740. | | | | |

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

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

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

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

**Part XV Supplementary Information (Complete this part only if the organization 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).)

SEE STATEMENT 6

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 7

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SEE STATEMENT 8 | | | | |
| **Total** | | | ► **3a** | 198,000. |
| **b** *Approved for future payment* | | | | |
| **Total** | | | ► **3b** | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 8. | |
| 4 Dividends and interest from securities | | | 14 | 69,808. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 91,530. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 161,346. | |

13 **Total.** Add line 12, columns (b), (d), and (e) 13 161,346.

(See worksheet in line 13 instructions to verify calculations )

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

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

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

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

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

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

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] 7/9/12 EXEC. DIRECTOR

Signature of officer or trustee — Date — Title

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| ANDREW M. LEVINSON | ANDREW M. LEVINSON | 7/2/12 | | P00012910 |

Firm's name ► GISH SEIDEN LLP — Firm's EIN ► 95-1444411

Firm's address ► 21700 OXNARD STREET SUITE 850 WOODLAND HILLS, CA 91367 — Phone no 818-854-6100

**STATEMENT 1**
**FORM 990-PF, PART I, LINE 16B**
**ACCOUNTING FEES**

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| ACCOUNTING FEES | $ 7,550. | $ 3,775. | | $ 3,775. |
| TOTAL | $ 7,550. | $ 3,775. | | $ 3,775. |

**STATEMENT 2**
**FORM 990-PF, PART I, LINE 18**
**TAXES**

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FEDERAL EXCISE TAX | $ 5,256. | | | |
| FOREIGN TAXES WITHHELD | 1,454. | $ 1,454. | | |
| PAYROLL TAXES | 3,897. | | | $ 3,897. |
| TOTAL | $ 10,607. | $ 1,454. | | $ 3,897. |

**STATEMENT 3**
**FORM 990-PF, PART I, LINE 23**
**OTHER EXPENSES**

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| DUES AND SUBSCRIPTIONS | $ 2,422. | | | $ 2,422. |
| FINANCIAL MANAGEMENT FEES | 22,615. | $ 22,615. | | |
| GRANT MANAGEMENT | 5,808. | | | 5,808. |
| INSURANCE | 2,712. | | | 2,712. |
| INTERNET EXPENSES | 522. | | | 522. |
| OFFICE EXPENSE | 920. | | | 920. |
| REGISTRY OF CHARITABLE TRUSTS | 10. | | | 10. |
| TELEPHONE | 773. | | | 773. |
| WEBSITE MAINTENANCE | 147. | | | 147. |
| TOTAL | $ 35,929. | $ 22,615. | | $ 13,314. |

**STATEMENT 4**
**FORM 990-PF, PART II, LINE 22**
**OTHER LIABILITIES**

| | |
|---|---|
| PAYROLL TAX PAYABLE | $ 3,565. |
| CREDIT CARD PAYABLE | 561. |
| TOTAL | $ 4,126. |

**STATEMENT 5**
**FORM 990-PF, PART IV, LINE 1**
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

| ITEM | (A) DESCRIPTION | (B) HOW ACQUIRED | (C) DATE ACQUIRED | (D) DATE SOLD |
|---|---|---|---|---|
| 1 | CREDIT SUISSE 39 ST - SEE SCHEDULE | PURCHASED | 4/14/2011 | 10/19/2011 |
| 2 | CREDIT SUISSE 39 LT - SEE SCHEDULE | PURCHASED | VARIOUS | VARIOUS |
| 3 | CREDIT SUISSE 01 ST - SEE SCHEDULE | PURCHASED | VARIOUS | VARIOUS |
| 4 | CREDIT SUISSE 01 LT - SEE SCHEDULE | PURCHASED | VARIOUS | VARIOUS |
| 5 | CREDIT SUISSE 55 ST - SEE SCHEDULE | PURCHASED | VARIOUS | VARIOUS |
| 6 | CREDIT SUISSE 30 ST - SEE SCHEDULE | PURCHASED | VARIOUS | VARIOUS |
| 7 | CREDIT SUISSE 30 LT - SEE SCHEDULE | PURCHASED | VARIOUS | VARIOUS |
| 8 | CREDIT SUISSE 96 LT - SEE SCHEDULE | PURCHASED | VARIOUS | VARIOUS |
| 9 | CREDIT SUISSE 47 ST - SEE SCHEDULE | PURCHASED | VARIOUS | VARIOUS |
| 10 | CREDIT SUISSE 47 LT - SEE SCHEDULE | PURCHASED | VARIOUS | VARIOUS |
| 11 | CREDIT SUISSE 55 LT - CAP GAIN DISTR | PURCHASED | VARIOUS | VARIOUS |
| 12 | CREDIT SUISSE 96 LT - CAP GAIN DISTR | PURCHASED | VARIOUS | VARIOUS |
| 13 | CREDIT SUISSE 30 LT - CAP GAIN DISTR | PURCHASED | VARIOUS | VARIOUS |
| 14 | CREDIT SUISSE 30 LT - RETURN OF CAPITAL | PURCHASED | VARIOUS | VARIOUS |
| 15 | CREDIT SUISSE 01 LT - RETURN OF CAPITAL | PURCHASED | VARIOUS | VARIOUS |

| ITEM | (E) GROSS SALES | (F) DEPREC. ALLOWED | (G) COST BASIS | (H) GAIN (LOSS) | (I) FMV 12/31/69 | (J) ADJ. BAS. 12/31/69 | (K) EXCESS (I)-(J) | (L) GAIN (LOSS) |
|---|---|---|---|---|---|---|---|---|
| 1 | 8. | | 8. | 0. | | | | $ 0. |
| 2 | 43,806. | | 52,344. | -8,538. | | | | -8,538. |
| 3 | 7,285. | | 7,902. | -617. | | | | -617. |
| 4 | 125,430. | | 88,895. | 36,535. | | | | 36,535. |
| 5 | 15,038. | | 15,786. | -748. | | | | -748. |
| 6 | 11,365. | | 9,067. | 2,298. | | | | 2,298. |
| 7 | 71,530. | | 75,885. | -4,355. | | | | -4,355. |
| 8 | 433,388. | | 393,978. | 39,410. | | | | 39,410. |
| 9 | 82,492. | | 75,278. | 7,214. | | | | 7,214. |
| 10 | 55,448. | | 40,297. | 15,151. | | | | 15,151. |
| 11 | 1,041. | | 0. | 1,041. | | | | 1,041. |
| 12 | 3,693. | | 0. | 3,693. | | | | 3,693. |
| 13 | 4. | | 0. | 4. | | | | 4. |
| 14 | 155. | | 0. | 155. | | | | 155. |
| 15 | 287. | | 0. | 287. | | | | 287. |
| | | | | | | | TOTAL | $ 91,530. |

**STATEMENT 6**
**FORM 990-PF, PART XV, LINE 1A**
**FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS**

JEFFREY LAWRENCE
DIANE TROTH

**STATEMENT 7**
**FORM 990-PF, PART XV, LINE 2A-D**
**APPLICATION SUBMISSION INFORMATION**

| | |
|---|---|
| NAME OF GRANT PROGRAM: | ALL GRANT PROGRAMS |
| NAME: | THE LAWRENCE FOUNDATION |
| CARE OF: | LORI MITCHELL, EXECUTIVE DIRECTOR |
| STREET ADDRESS: | 530 WILSHIRE BLVD, #207 |

**STATEMENT 7 (CONTINUED)**
**FORM 990-PF, PART XV, LINE 2A-D**
**APPLICATION SUBMISSION INFORMATION**

| | |
|---|---|
| CITY, STATE, ZIP CODE: | SANTA MONICA, CA 90401-1427 |
| TELEPHONE: | 970-870-9456 |
| FORM AND CONTENT: | SEE GUIDELINES FROM WEBSITE |
| SUBMISSION DEADLINES: | SEE GUIDELINES FROM WEBSITE |
| RESTRICTIONS ON AWARDS: | SEE GUIDELINES FROM WEBSITE |

**STATEMENT 8**
**FORM 990-PF, PART XV, LINE 3A**
**RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND-ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| BRIGHT BEGINNINGS, INC.<br>128 M ST, NW<br>WASHINGTON, DC 20001 | NONE | 501C3 | TO SUPPORT CHILDBIRTH AND FAMILY RESOURCE CENTER | $ 5,000. |
| CARE USA<br>151 ELLIS ST NE<br>ATLANTA, GA 30303 | NONE | 501C3 | FOR FIGHTING GLOBAL POVERTY | 5,000. |
| CHILDREN'S ORGAN TRANSPLANT ASSOCIATION<br>2501 WEST COTA DRIVE<br>BLOOMINGTON, IN 47403 | NONE | 501C3 | TO ASSIST PARENTS OF CHILDREN WHO REQUIRE ORGAN TRANSPLANTS | 5,000. |
| OCEAN CONSERVANCY<br>1300 19TH ST NW, 8TH FLR<br>WASHINGTON, DC 20036 | NONE | 501C3 | TO PRESERVE EARTH'S OCEANS | 5,000. |
| ORANGUTAN FOUNDATION INTERNATIONAL<br>824 S. WELLESLEY AVE.<br>LOS ANGELES, CA 90049 | NONE | 501C3 | TO PROTECT ANIMAL AND RAINFOREST HABITAT | 30,000. |
| TURTLE ISLAND RESTORATION NETWORK<br>P.O. BOX 370<br>FOREST KNOLLS, CA 94933 | NONE | 501C3 | TO RESTORE MARINE SPECIES HABITAT | 5,000. |
| FEEDING AMERICA<br>35 EAST WACKER DR, STE 2000<br>CHICAGO, IL 60601 | NONE | 501C3 | FOR DOMESTIC HUNGER RELIEF | 5,000. |
| LIVING WITH WOLVES<br>P.O. BOX 896<br>SUN VALLEY, ID 83353 | NONE | 501C3 | TO EDUCATE PUBLIC ABOUT WOLVES | 5,000. |

**STATEMENT 8 (CONTINUED)**
**FORM 990-PF, PART XV, LINE 3A**
**RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUNDATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| PROJECT ON GOVERNMENT OVERSIGHT<br>1100 G STREET NW, STE 900<br>WASHINGTON, DC 20005 | NONE | 501C3 | TO PROMOTE GOOD GOVERNMENT | $ 5,000. |
| AMERICAN FARMLAND TRUST<br>1200 18TH STREET NW, SUITE 800<br>WASHINGTON, DC 20036 | NONE | 501C3 | TO PROTECT THE NATION'S FARM AND RANCH LAND | 5,000. |
| ECO-CYCLE<br>5030 PEARL ST.<br>BOULDER, CO 80301 | NONE | 501C3 | TO PROMOTE ZERO WASTE COMMUNITIES | 2,500. |
| ECOTRUST<br>721 NW 9TH AVENUE, SUITE 200<br>PORTLAND, OR 97209 | NONE | 501C3 | TO SUPPORT ECONOMISTS WHO ARE INVOLVED IN ENVIRONMENTAL AND SOCIAL JUSTICE ISSUES | 10,000. |
| GREEN CORPS<br>369 BROADWAY, SUITE 200<br>SAN FRANCISCO, CA 94133 | NONE | 501C3 | TO SUPPORT SCHOOL FOR ENVIRONMENTAL ORGANIZERS | 5,000. |
| SECOND CHANCE WILDLIFE REHAB CENTER<br>2730 COLFAX AVE<br>PUEBLO, CO 81003 | NONE | 501C3 | TO PROVIDE A WILDLIFE REHABILITATION FACILITY | 2,000. |
| FOREST ETHICS<br>ONE HAIGHT STREET<br>SAN FRANCISCO, CA 94102 | NONE | 501C3 | TO PROTECT ENDANGERED FORESTS AND WILD PLACES, WILDLIFE, AND HUMAN WELL-BEING | 5,000. |
| RAINFOREST ALLIANCE<br>665 BROADWAY, SUITE 500<br>NEW YORK, NY 10012 | NONE | 501C3 | TO PREVENT DEFORESTATION AND ENVIRONMENTAL DESTRUCTION | 5,000. |
| THE ANGEL'S DEPOT<br>1495 POINSETTIA AVENUE, SUITE 151<br>VISTA, CA 92081 | NONE | 501C3 | TO PROVIDE FOOD FOR THE ELDERLY POOR LIVING IN SAN DIEGO COUNTY | 5,000. |

**STATEMENT 8 (CONTINUED)**
**FORM 990-PF, PART XV, LINE 3A**
**RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND-ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| THE CORAL REEF ALLIANCE 351 CALIFORNIA STREET, SUITE 650 SAN FRANCISCO, CA 94104 | NONE | 501C3 | TO IMPLEMENT EFFECTIVE AND FINANCIALLY SUSTAINABLE CORAL CONSERVATION STRATEGIES | $ 5,000. |
| NE ALABAMA COMMUNITY DEVELOPMENT CORP. 151 TURPIN AVENUE ANNISTON, AL 36202 | NONE | 501C3 | THE NORTHEAST ALABAMA COMMUNITY DEVELOPMENT CORPORATION WAS FORMED TO PROVIDE AFFORDABLE HOUSING, TO RECRUIT AND PROMOTE ECONOMIC DEVELOPMENT PROJECTS, AND YOUTH LEADERSHIP OPPORTUNITIES FOR LOW-TO LOW MODERATE INCOME RESIDENTS IN NORTHEAST ALABAMA. THROUGH COLLABORATION WITH OTHER NONPROFITS, LOCAL GOVERNMENT, AND AREA BUSINESSES, WE ARE PROVIDING MUCH NEEDED SERVICES TO RESIDENTS INTERESTED IN IMPROVING THEIR HOME AND COMMUNITY. | 5,000. |

**STATEMENT 8 (CONTINUED)**
**FORM 990-PF, PART XV, LINE 3A**
**RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND-ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| PROJECT ANGEL FOOD<br>922 VINE STREET<br>LOS ANGELES, CA 90038 | NONE | 501C3 | PROJECT ANGEL FOOD'S MISSION IS TO NOURISH THE BODY AND SPIRIT OF MEN, WOMEN AND CHILDREN AFFECTED BY HIV/AIDS, CANCER, AND OTHER LIFE-THREATENING ILLNESSES. | $ 5,000. |
| ROCKY MOUNTAIN YOUTH CORPS<br>1705 13TH STREET<br>STEAMBOAT SPRINGS, CO 80487 | NONE | 501C3 | ROCKY MOUNTAIN YOUTH CORPS ENGAGES YOUTH IN THE OUTDOORS, INSPIRING THEM TO USE THEIR STRENGTHS AND POTENTIAL TO LEAD HEALTHY, PRODUCTIVE LIVES. WE TEACH RESPONSIBILITY FOR SELF, COMMUNITY AND ENVIRONMENT THROUGH TEAMWORK, SERVICE AND EXPERIENTIAL EDUCATION. | 2,500. |
| GOODWILL DEVELOPMENT ASSOCIATION<br>1502 EAST YESLER WAY SUITE 2A<br>SEATTLE, WA 98122 | NONE | 501C3 | TO PROVIDE AFFORDABLE HOUSING AND SUPPORTIVE SERVICES TO LOW-INCOME INDIVIDUALS AND FAMILIES. | 5,000. |

**STATEMENT 8 (CONTINUED)**
**FORM 990-PF, PART XV, LINE 3A**
**RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND-ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| LEWIS & CLARK LAW SCHOOL 10015 S.W. TERWILLIGER BOULEVARD PORTLAND, OR 97219 | NONE | 501C3 | TO MAINTAIN AND ENHANCE A RICH INTELLECTUAL ENVIRONMENT THAT CONTRIBUTES TO LEGAL KNOWLEDGE THROUGH TEACHING, SCHOLARSHIP, AND PUBLIC SERVICE; THAT FOSTERS INNOVATION AND NEW IDEAS; AND THAT EDUCATES, SUPPORTS AND CHALLENGES OUR STUDENTS IN DEVELOPING THE KNOWLEDGE, ANALYTICAL AND PRACTICAL SKILLS, AND PROFESSIONAL VALUES THAT THEY NEED TO EXCEL IN A DIVERSE AND DYNAMIC WORLD. | $ 5,000. |
| TULANE UNIVERSITY 6823 ST. CHARLES AVENUE NEW ORLEANS, LA 70118 | NONE | 501C3 | TO CREATE, COMMUNICATE AND CONSERVE KNOWLEDGE IN ORDER TO ENRICH THE CAPACITY OF INDIVIDUALS, ORGANIZATIONS AND COMMUNITIES TO THINK, TO LEARN AND TO ACT AND LEAD WITH INTEGRITY AND WISDOM. | 5,000. |

**STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND-ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| NATURE'S NURSERY FOR WILDLIFE REHAB<br>P.O. BOX 2395<br>WHITEHOUSE, OH 43571 | NONE | 501C3 | CARING FOR INJURED, ORPHANED OR AILING NATIVE ANIMALS, WITH THE ULTIMATE GOAL OF RELEASING THEM BACK INTO THE WILD. | $ 5,000. |
| NATURAL RESOURCES DEFENSE COUNCIL<br>40 WEST 20TH STREET<br>NEW YORK, NY 10011 | NONE | 501C3 | TO SAFEGUARD THE EARTH: ITS PEOPLE, ITS PLANTS AND ANIMALS AND THE NATURAL SYSTEMS ON WHICH ALL LIFE DEPENDS. | 5,000. |
| MERRIMACK VALLEY FOOD BANK<br>735 BROADWAY STREET<br>LOWELL, MA 01854 | NONE | 501C3 | TO PROVIDE NUTRITIOUS FOOD AND PERSONAL CARE ITEMS TO EMERGENCY FEEDING PROGRAMS SERVING THE LOW-INCOME, HOMELESS AND HUNGRY. | 5,000. |
| AUDUBON CENTER FOR BIRDS OF PREY<br>1101 AUDUBON WAY<br>MAITLAND, FL 32751 | NONE | 501C3 | TO CONSERVE AND RESTORE NATURAL ECOSYSTEMS, FOCUSING ON BIRDS, OTHER WILDLIFE, AND THEIR HABITATS FOR THE BENEFIT OF HUMANITY AND THE EARTH'S BIOLOGICAL DIVERSITY. | 2,500. |
| ENVIRONMENT CA RESEARCH & POLICY CENTER<br>3435 WILSHIRE BOULEVARD<br>#385<br>LOS ANGELES, CA 90010 | NONE | 501C3 | TO PROTECT OUR AIR, WATER AND OPEN SPACES. | 5,000. |

**STATEMENT 8 (CONTINUED)**
**FORM 990-PF, PART XV, LINE 3A**
**RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND-ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| WORLD VISION<br>P.O. BOX 9716<br>FEDERAL WAY, WA 98063 | NONE | 501C3 | WORLD VISION IS A CHRISTIAN HUMANITARIAN ORGANIZATION DEDICATED TO WORKING WITH CHILDREN, FAMILIES, AND THEIR COMMUNITIES WORLDWIDE TO REACH THEIR FULL POTENTIAL BY TACKLING THE CAUSES OF POVERTY AND INJUSTICE. | $ 5,000. |
| AMERICAN BIRD CONSERVANCY<br>1731 CONNECTICUT AVE., NW<br>3RD FLOOR<br>WASHINGTON, DC 20009 | NONE | 501C3 | TO ENSURE THAT NATIVE BIRD SPECIES AND THEIR HABITATS ARE PROTECTED, WHERE THEIR PROTECTION IS VALUED BY SOCIETY, AND THEY ARE ROUTINELY CONSIDERED IN ALL LAND-USE AND POLICY DECISION-MAKING. | 3,000. |
| NW COLORADO VISITING NURSES ASSOCIATION<br>745 RUSSELL STREET<br>CRAIG, CO 81625 | NONE | 501C3 | TO IMPROVE QUALITY OF LIFE FOR ALL NORTHWEST COLORADO RESIDENTS BY PROVIDING COMPREHENSIVE HEALTH RESOURCES AND CREATING AN ENVIRONMENT THAT SUPPORTS COMMUNITY WELLNESS. | 5,000. |

**STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND-ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| HOUSTON HOUSING RESOURCE 2640 FOUNTAIN VIEW DRIVE SUITE 400 HOUSTON, TX 77057 | NONE | 501C3 | TO CREATE INNOVATIVE APPROACHES TO PROMOTE SELF-SUFFICIENCY , ADVANCE AFFORDABLE HOUSING, AND IMPROVE QUALITY OF LIFE. | $ 2,500. |
| ENVIRONMENTAL LAW ALLIANCE WORLDWIDE 1877 GARDEN AVENUE EUGENE, OR 97403 | 501C3 | 501C3 | TO HELP GRASSROOTS ENVIRONMENTAL LAWYERS WORKING IN THEIR HOME COUNTRIES PROTECT THE ENVIRONMENT AND COMMUNITIES THROUGH LAW. | 5,000. |
| COMMUNITY AGRICULTURE ALLIANCE 141 9TH STREET STEAMBOAT SPRINGS, CO 80487 | NONE | 501C3 | TO PRESERVE THE AGRICULTURAL HERITAGE OF THE YAMPA VALLEY BY INITIATING, SUPPORTING AND ENCOURAGING ACTIONS, PROGRAMS AND POLICIES THAT MUTUALLY BENEFIT AND CONNECT AGRICULTURAL PRODUCERS AND CONSUMERS. | 3,000. |
| FEED THE HUNGRY FOUNDATION 1440 DUTCH VALLEY PLACE ATLANTA, GA 30324 | NONE | 501C3 | TO PROVIDE FOOD FOR THE BODY AND FOOD FOR THE SOUL ONE FAMILY AT A TIME. | 2,500. |

**STATEMENT 8 (CONTINUED)**
**FORM 990-PF, PART XV, LINE 3A**
**RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUNDATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| CALIFORNIA NATIVE PLANT SOCIETY 2707 K STREET, SUITE 1 SACRAMENTO, CA 95816 | NONE | 501C3 | TO CONSERVE CALIFORNIA NATIVE PLANTS AND THEIR NATURAL HABITATS, AND INCREASE UNDERSTANDING, APPRECIATION, AND HORTICULTURAL USE OF NATIVE PLANTS. | $ 2,000. |
| ENGINEERS WITHOUT BORDERS 4665 NAUTILUS COURT SUITE 300 BOULDER, CO 80301 | NONE | 501C3 | TO SUPPORT COMMUNITY-DRIVEN DEVELOPMENT PROGRAMS WORLDWIDE THROUGH THE DESIGN AND IMPLEMENTATION OF SUSTAINABLE ENGINEERING PROJECTS, WHILE FOSTERING RESPONSIBLE LEADERSHIP. | 3,000. |
| AMERICAN CANCER RESEARCH CENTER 8000 IH 10 WEST SUITE 600 SAN ANTONIO, TX 78230 | NONE | 501C3 | TO PREVENT AND CONTROL CANCER AND OTHER CHRONIC DISEASES. | 2,500. |
| | | | TOTAL | $ 198,000. |

[redacted] [redacted]
2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237-5022

[redacted]

# Managed Account
## Statement

Statement Period: 12/01/2011 - 12/31/2011

## Income and Expense Summary

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Dividend Income** | | | | |
| Equities | 492.34 | 0.00 | 3,309 82 | 0 00 |
| Money Market | 0.06 | 0.00 | 0.57 | 0.00 |
| **Expenses** | | | | |
| Withholding Taxes | -3 80 | 0.00 | -49 43 | 0 00 |
| **Total Dividends, Interest, Income and Expenses** | **$488.60** | **$0.00** | **$3,260.96** | **$0.00** |
| **Distributions** | | | | |
| Other Distributions | 0.00 | 0.00 | 58 00 | 0.00 |
| **Total Distributions** | **$0.00** | **$0.00** | **$58.00** | **$0.00** |

## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity Held | Rate | Amount of Payment | Dividend Option |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| GANNETT COMPANY INC | 12/09/11 | 01/03/12 | 480.000 | 0.080000 | 38.40 | Cash |
| PRECISION CASTPARTS CORP | 12/09/11 | 01/03/12 | 110.000 | 0 030000 | 3.30 | Cash |
| **Total Cash Not Yet Received** | | | | | **$41.70** | |

The above information has been obtained from sources we believe to be reliable. All items are subject to receipt. We make no representation as to accuracy or completeness. Cash Not Yet Received is not reflected as an asset in your account until it is actually received.

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | | |
| 10/19/11 | 04/14/11 | CLEU FI | LEVEL 3 COMMUNICATIONS INC | LVLT | 0.334 | 7 77 | 7.70 | -0.07 |
| **Total Short Term** | | | | | | $7.77 | $7.70 | -$0.07 |
| **Long Term** | | | | | | | | |
| 01/07/11 | 06/08/07 * | SELL FI | BUCYRUS INTL CASH MGR EFF 7/11/11 1 | 118759109 | 70 000 | 2,415 70 | 6,298 73 | 3,883.03 |

[redacted]

# Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 03/07/11 | 08/28/07 * | SELL FI | BUCYRUS INTL CASH MGR EFF 7/11/11 1 | 118759109 | 50.000 | 1,572.37 | 4,547 08 | 2,974 71 |
| 03/11/11 | 06/08/07 * | SELL FI | CAMECO CORP COM ISIN#CA13321L1085 | CCJ | 20.000 | 1,037 20 | 748 00 | -289 20 |
| 03/11/11 | 06/08/07 * | SELL FI | RF MICRO DEVICES INC COM | RFMD | 160.000 | 1,008 00 | 1,001.63 | -6 37 |
| 03/11/11 | 06/08/07 * | SELL FI | ROBERT HALF INTL INC | RHI | 20 000 | 710.40 | 615.40 | -95 00 |
| 04/26/11 | 08/28/07 * | SELL FI | BUCYRUS INTL CASH MGR EFF 7/11/11 1 | 118759109 | 10.000 | 314.47 | 914.00 | 599 53 |
| 04/26/11 | 04/27/09 * | SELL FI | BUCYRUS INTL CASH MGR EFF 7/11/11 1 | 118759109 | 60 000 | 1,205 88 | 5,484 01 | 4,278 13 |
| 04/27/11 | 06/08/07 * | SELL FI | VISHAY PRECISION GROUP INC COM | VPG | 35 000 | 913 10 | 577.50 | -335 60 |
| 04/28/11 | 06/08/07 * | SELL FI | LODGENET INTERACTIVE CORP COM | LNET | 50.000 | 1,623.81 | 165.50 | -1,458 31 |
| 04/28/11 | 10/12/07 * | SELL FI | LODGENET INTERACTIVE CORP COM | LNET | 60.000 | 1,677.38 | 198 60 | -1,478 78 |
| 04/28/11 | 05/02/08 * | SELL FI | LODGENET INTERACTIVE CORP COM | LNET | 150 000 | 974 45 | 496.51 | -477 94 |
| 04/29/11 | 06/08/07 * | SELL FI | CROWN MEDIA HLDGS INC CL A | CRWN | 250.000 | 1,800 00 | 555.27 | -1,244 73 |
| 04/29/11 | 06/08/07 * | SELL FI | GILEAD SCIENCES INC | GILD | 160 000 | 6,344 80 | 6,225 60 | -119 20 |
| 06/30/11 | 04/07/08 * | SELL FI | AMR CORP DELAWARE COMMON STOCK | AMR | 450 000 | 4,481 94 | 2,435.58 | -2,046.36 |
| 07/06/11 | 09/17/09 * | CLEU FI | BANK OF MONTREAL | BMO | 0.794 | 52.93 | 50 29 | -2 64 |
| 07/07/11 | 06/08/07 * | CLEU FI | AMC NETWORKS INC CL A | AMCX | 0.500 | 16 32 | 19.39 | 3 07 |
| 07/08/11 | 06/08/07 * | SELL FI | PDL BIOPHARMA INC COM | PDLI | 400.000 | 9,908 00 | 2,302 43 | -7,605 57 |
| 08/31/11 | 09/17/09 * | SELL FI | BANK OF MONTREAL | BMO | 33 145 | 2,209 62 | 2,075 87 | -133 75 |
| 08/31/11 | 03/30/10 * | SELL FI | BANK OF MONTREAL | BMO | 18.855 | 1,196.99 | 1,180 89 | -16 10 |
| 10/12/11 | 06/08/07 * | SELL FI | ATMEL CORP | ATML | 50 000 | 278.50 | 475 00 | 196 50 |
| 10/12/11 | 06/08/07 * | SELL FI | INTERMEC INC | IN | 100.000 | 2,329.00 | 740.41 | -1,588.59 |
| 10/12/11 | 10/15/07 * | SELL FI | INTERMEC INC | IN | 110 000 | 2,735.43 | 814.45 | -1,920 98 |

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 10/12/11 | 08/07/08 * | SELL FI | INTERMEC INC | IN | 80 000 | 1,517.34 | 592 33 | -925 01 |
| 10/12/11 | 04/08/09 * | SELL FI | LAS VEGAS SANDS CORP COM | LVS | 20.000 | 78.40 | 908 80 | 830 40 |
| 10/12/11 | 06/08/07 * | SELL FI | PALL CORP | PLL | 10 000 | 455.20 | 478 80 | 23.60 |
| 10/12/11 | 06/08/07 * | SELL FI | SINCLAIR BROADCAST GROUP INC CL A | SBGI | 40 000 | 596 00 | 357.20 | -238 80 |
| 10/12/11 | 06/08/07 * | SELL FI | SUNOCO INC COM | SUN | 10.000 | 790.90 | 349.50 | -441 40 |
| 10/24/11 | 06/08/07 * | SELL FI | FLUSHING FINL CORP COM | FFIC | 250 000 | 4,100 00 | 3,197 53 | -902 47 |
| **Total Long Term** | | | | | | $52,344.13 | $43,806.30 | -$8,537.83 |
| **Total Short Term and Long Term** | | | | | | $52,351.90 | $43,814.00 | -$8,537.90 |

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for uncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

## Portfolio Holdings *(continued)*

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Equities | 141.60 | 0.00 | 141.60 | 0.00 |
| Money Market | 0.01 | 0.00 | 0.01 | 0.00 |
| **Expenses** | | | | |
| Withholding Taxes | -5.70 | 0.00 | -5.70 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$135.91** | **$0.00** | **$135.91** | **$0.00** |

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | | |
| 01/03/11 | 06/18/10 [11] | SELL FI | GLOBAL X FDS GLOBAL X CHINA MATLS | CHIM | 31.000 | 357.73 | 466.63 | 108.90 |
| 01/03/11 | 07/12/10 [11] | SELL FI | GLOBAL X FDS GLOBAL X CHINA MATLS | CHIM | 46.000 | 509.56 | 692.43 | 182.87 |

[redacted]

# Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 01/03/11 | 07/23/10 [11] | SELL FI | GLOBAL X FDS GLOBAL X CHINA MATLS | CHIM | 39 000 | 457.05 | 587.06 | 130.01 |
| 01/03/11 | 08/03/10 [11] | SELL FI | GLOBAL X FDS GLOBAL X CHINA MATLS | CHIM | 49 000 | 591.92 | 737.58 | 145.66 |
| 01/04/11 | 02/23/10 [11] | SELL FI | ISHARES INC MCSI TURKEY INDEX FD | TUR | 6.000 | 309.04 | 406.80 | 97 76 |
| 01/04/11 | 05/06/10 [11] | SELL FI | ISHARES INC MCSI TURKEY INDEX FD | TUR | 4.000 | 215.09 | 271.20 | 56.11 |
| 01/04/11 | 05/07/10 [11] | SELL FI | MECHEL OAO SPONSORED ADR | MTL | 22.000 | 463.39 | 713.33 | 249 94 |
| 01/05/11 | 10/25/10 [11] | SELL FI | COSAN LTD SHS A | CZZ | 24 000 | 302.13 | 348.57 | 46.44 |
| 01/05/11 | 10/27/10 [11] | SELL FI | COSAN LTD SHS A | CZZ | 74.000 | 931.98 | 1,074 75 | 142 77 |
| 01/05/11 | 11/11/10 [11] | SELL FI | COSAN LTD SHS A | CZZ | 20.000 | 272 00 | 290 47 | 18 47 |
| 01/05/11 | 12/13/10 [11] | SELL FI | COSAN LTD SHS A | CZZ | 12.000 | 155 76 | 174 28 | 18 52 |
| 01/05/11 | 01/27/10 [11] | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 7.000 | 304.85 | 410.56 | 105.71 |
| 01/05/11 | 06/21/10 [11] | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 4.000 | 205.44 | 234.61 | 29 17 |
| 01/05/11 | 10/05/10 [11] | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 5.000 | 273.62 | 293.26 | 19 64 |
| 01/05/11 | 10/12/10 [11] | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 12.000 | 662 52 | 703 83 | 41.31 |
| 01/05/11 | 10/13/10 [11] | SELL FI | ANGLO AMERICAN PLAT UNSPON ADR | AGPPY | 144 000 | 2,510 56 | 2,462 40 | -48.16 |
| 01/05/11 | 10/20/10 [11] | SELL FI | ANGLO AMERICAN PLAT UNSPON ADR | AGPPY | 18 000 | 299.09 | 307 80 | 8.71 |
| 01/05/11 | 12/29/10 [11] | SELL FI | BANCO BRADESCO S A SPONSORED ADR | BBD | 32.000 | 636.48 | 661.45 | 24 97 |
| 01/05/11 | 01/03/11 [11] | SELL FI | BANCO BRADESCO S A SPONSORED ADR | BBD | 31.000 | 642 44 | 640 77 | -1.67 |
| 01/05/11 | 07/26/10 [11] | SELL FI | CNOOC LTD SPONSORED ADR | CEO | 2.000 | 338.46 | 480 30 | 141.84 |
| 01/05/11 | 10/01/10 [11] | SELL FI | CNOOC LTD SPONSORED ADR | CEO | 2.000 | 393.26 | 480 30 | 87 04 |
| 01/05/11 | 10/08/10 [11] | SELL FI | CNOOC LTD SPONSORED ADR | CEO | 1 000 | 209 65 | 240 15 | 30.50 |
| 01/05/11 | 12/15/10 [11] | SELL FI | CHINA CONSTR BK CORP ADR | CICHY | 35.000 | 633.50 | 638 05 | 4 55 |

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Short Term *(continued)* | | | | | | | | |
| 01/05/11 | 12/20/10 [11] | SELL FI | CHINA CONSTR BK CORP ADR | CICHY | 35 000 | 622 53 | 638.05 | 15 52 |
| 01/05/11 | 12/31/10 [11] | SELL FI | CHINA CONSTR BK CORP ADR | CICHY | 74.000 | 1,322 87 | 1,349.02 | 26 15 |
| 01/05/11 | 10/11/10 [11] | SELL FI | CHINA PETE & CHEM CORP SPONSORED ADR | SNP | 12 000 | 1,071 48 | 1,196.61 | 125 13 |
| 01/05/11 | 11/03/10 [11] | SELL FI | CHINA PETE & CHEM CORP SPONSORED ADR | SNP | 6 000 | 599 12 | 598 31 | -0 81 |
| 01/05/11 | 11/30/10 [11] | SELL FI | CHINA PETE & CHEM CORP SPONSORED ADR | SNP | 4 000 | 372 23 | 398 87 | 26 64 |
| 01/05/11 | 01/03/11 | SELL FI | CHINA PETE & CHEM CORP SPONSORED ADR | SNP | 5 000 | 488 95 | 498.59 | 9.64 |
| 01/05/11 | 01/04/11 | SELL FI | CHINA SHENHUA ENERGY CO LTD ADR | CSUAY | 30.000 | 1,302 99 | 1,303.50 | 0 51 |
| 01/05/11 | 07/06/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 11 000 | 356 28 | 483 01 | 126.73 |
| 01/05/11 | 07/07/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 15 000 | 503.79 | 658.65 | 154 86 |
| 01/05/11 | 07/12/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 14.000 | 498.65 | 614.74 | 116 09 |
| 01/05/11 | 10/27/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 5.000 | 249 95 | 219.55 | -30 40 |
| 01/05/11 | 11/03/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 5.000 | 245.63 | 219 55 | -26 08 |
| 01/05/11 | 11/18/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 6.000 | 279.59 | 263.46 | -16.13 |
| 01/05/11 | 11/30/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 12.000 | 528.48 | 526.92 | -1.56 |
| 01/05/11 | 12/02/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 7.000 | 305.43 | 307.37 | 1 94 |
| 01/05/11 | 12/08/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 12.000 | 522.95 | 526 92 | 3 97 |
| 01/05/11 | 12/14/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 4 000 | 165.51 | 175 64 | 10.13 |

# Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 01/05/11 | 12/16/10 [11] | SELL FI | CTRIP COM INTL LTD AMERICAN DEP SHS | CTRP | 1 000 | 40 50 | 43.91 | 3 41 |
| 01/05/11 | 01/12/10 [11] | SELL FI | FOMENTO ECONOMICO MEX S A B DE C V NEW | FMX | 7.000 | 309.19 | 395 56 | 86 37 |
| 01/05/11 | 10/22/10 [11] | SELL FI | FOMENTO ECONOMICO MEX S A B DE C V NEW | FMX | 5.000 | 267.75 | 282.54 | 14.79 |
| 01/05/11 | 12/22/10 [11] | SELL FI | FOMENTO ECONOMICO MEX S A B DE C V NEW | FMX | 5.000 | 278.67 | 282.53 | 3 86 |
| 01/05/11 | 10/18/10 [11] | SELL FI | GAFISA S A SPONS ADR REPSTG 2 COM SHS | GFA | 70 000 | 1,236.89 | 1,015 21 | -221.68 |
| 01/05/11 | 10/21/10 [11] | SELL FI | GAFISA S A SPONS ADR REPSTG 2 COM SHS | GFA | 21.000 | 354 03 | 304.56 | -49 47 |
| 01/05/11 | 11/03/10 [11] | SELL FI | GAFISA S A SPONS ADR REPSTG 2 COM SHS | GFA | 20 000 | 340.78 | 290 06 | -50.72 |
| 01/05/11 | 11/10/10 [11] | SELL FI | GAFISA S A SPONS ADR REPSTG 2 COM SHS | GFA | 30.000 | 479.70 | 435.09 | -44 61 |
| 01/05/11 | 11/09/10 [11] | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 15.000 | 347.23 | 399.45 | 52.22 |
| 01/05/11 | 10/14/10 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 64 000 | 854 40 | 940 81 | 86 41 |
| 01/05/11 | 11/05/10 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 19 000 | 253.44 | 279.30 | 25.86 |
| 01/05/11 | 11/24/10 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 9.000 | 111 58 | 132 30 | 20 72 |
| 01/05/11 | 11/30/10 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 8 000 | 92.96 | 117 60 | 24 64 |
| 01/05/11 | 12/17/10 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 9.000 | 121.03 | 132.31 | 11.28 |
| 01/05/11 | 12/09/10 [11] | SELL FI | HDFC BK LTD ADR REPSTG 3 SHS | HDB | 4.000 | 661.85 | 658.36 | -3 49 |
| 01/05/11 | 01/04/11 | SELL FI | HDFC BK LTD ADR REPSTG 3 SHS | HDB | 4.000 | 658.27 | 658 36 | 0 09 |
| 01/05/11 | 10/14/10 [11] | SELL FI | ICICI BK LTD ADR ISIN#US45104G1040 | IBN | 9.000 | 463.49 | 427 21 | -36 28 |
| 01/05/11 | 12/06/10 [11] | SELL FI | ICICI BK LTD ADR ISIN#US45104G1040 | IBN | 6 000 | 306.44 | 284.79 | -21.65 |
| 01/05/11 | 10/08/10 [11] | SELL FI | INFOSYS TECHNOLOGIES LTD SPON ADR REPSTG | INFY | 13 000 | 904.75 | 1,005.06 | 100.31 |
| 01/05/11 | 10/27/10 [11] | SELL FI | INFOSYS TECHNOLOGIES LTD SPON ADR REPSTG | INFY | 6 000 | 398 38 | 463 87 | 65 49 |
| 01/05/11 | 05/06/10 [11] | SELL FI | ISHARES INC MCSI TURKEY INDEX FD | TUR | 2.000 | 107.55 | 138.00 | 30.45 |

[redacted]
[redacted]
2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237-5022

[redacted]

**Managed Account**
**Statement**

Statement Period: 01/01/2011 - 01/31/2011

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Short Term *(continued)* | | | | | | | | |
| 01/05/11 | 06/21/10 11 | SELL FI | ISHARES INC MCSI TURKEY INDEX FD | TUR | 6 000 | 347 58 | 414.00 | 66 42 |
| 01/05/11 | 10/12/10 11 | SELL FI | ISHARES INC MCSI TURKEY INDEX FD | TUR | 3.000 | 228.24 | 207.00 | -21 24 |
| 01/05/11 | 10/19/10 11 | SELL FI | ISHARES INC MCSI TURKEY INDEX FD | TUR | 10 000 | 745.00 | 690 00 | -55 00 |
| 01/05/11 | 11/02/10 11 | SELL FI | ISHARES INC MCSI TURKEY INDEX FD | TUR | 2.000 | 150.14 | 138 00 | -12 14 |
| 01/05/11 | 06/18/10 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 32 000 | 635 48 | 781.76 | 146 28 |
| 01/05/11 | 10/05/10 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 26.000 | 658 28 | 635 18 | -23 10 |
| 01/05/11 | 10/08/10 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 17.000 | 436.71 | 415.31 | -21.40 |
| 01/05/11 | 11/12/10 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 35 000 | 857 11 | 855 05 | -2 06 |
| 01/05/11 | 12/10/10 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 12 000 | 274.19 | 293.16 | 18.97 |
| 01/05/11 | 10/06/10 11 | SELL FI | JSC MMC NORILSK NICKEL SPONSORED ADR | NILSY | 46 000 | 828.46 | 1,097 56 | 269 10 |
| 01/05/11 | 10/08/10 11 | SELL FI | JSC MMC NORILSK NICKEL SPONSORED ADR | NILSY | 36 000 | 638.28 | 858 96 | 220 68 |
| 01/05/11 | 10/21/10 11 | SELL FI | JSC MMC NORILSK NICKEL SPONSORED ADR | NILSY | 12 000 | 222 36 | 286 32 | 63.96 |
| 01/05/11 | 06/29/10 11 | SELL FI | KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 15.000 | 585.27 | 810.36 | 225 09 |
| 01/05/11 | 08/30/10 11 | SELL FI | KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 11 000 | 453.53 | 594 26 | 140.73 |
| 01/05/11 | 10/06/10 11 | SELL FI | KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 11 000 | 513 04 | 594.27 | 81.23 |
| 01/05/11 | 12/22/10 11 | SELL FI | KEPPEL LTD SPON ADR | KPELY | 38.000 | 629.81 | 672.60 | 42 79 |
| 01/05/11 | 07/06/10 11 | SELL FI | LAS VEGAS SANDS CORP COM | LVS | 22 000 | 488 60 | 1,050.28 | 561 68 |





Account Number:
THE LAWRENCE FOUNDATION

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## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 01/05/11 | 12/15/10 [11] | SELL FI | LAS VEGAS SANDS CORP COM | LVS | 15.000 | 627.30 | 716.11 | 88.81 |
| 01/05/11 | 05/07/10 [11] | SELL FI | MECHEL OAO SPONSORED ADR | MTL | 3.000 | 63.19 | 97.44 | 34.25 |
| 01/05/11 | 05/21/10 [11] | SELL FI | MECHEL OAO SPONSORED ADR | MTL | 10.000 | 209 68 | 324 80 | 115 12 |
| 01/05/11 | 10/06/10 [11] | SELL FI | MECHEL OAO SPONSORED ADR | MTL | 14 000 | 352 08 | 454.72 | 102 64 |
| 01/05/11 | 10/21/10 [11] | SELL FI | MECHEL OAO SPONSORED ADR | MTL | 17.000 | 398.07 | 552.16 | 154 09 |
| 01/05/11 | 10/21/10 [11] | SELL FI | MECHEL OAO SPONSORED ADR | MTL | 7 000 | 158.97 | 227.37 | 68.40 |
| 01/05/11 | 10/06/10 [11] | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 11 000 | 250 80 | 227 61 | -23 19 |
| 01/05/11 | 10/25/10 [11] | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 12.000 | 261.24 | 248 30 | -12 94 |
| 01/05/11 | 11/30/10 [11] | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 14 000 | 294.13 | 289 69 | -4 44 |
| 01/05/11 | 12/02/10 [11] | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 8.000 | 172 07 | 165.54 | -6 53 |
| 01/05/11 | 12/09/10 [11] | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 25 000 | 504 25 | 517 30 | 13 05 |
| 01/05/11 | 12/10/10 [11] | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 7 000 | 138 94 | 144.84 | 5.90 |
| 01/05/11 | 12/15/10 [11] | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 8.000 | 161 91 | 165 54 | 3 63 |
| 01/05/11 | 12/23/10 [11] | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 3.000 | 60.78 | 62 08 | 1 30 |
| 01/05/11 | 12/30/10 [11] | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 3.000 | 62 12 | 62 08 | -0 04 |
| 01/05/11 | 01/03/11 | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 5.000 | 103 55 | 103 45 | -0 10 |
| 01/05/11 | 10/14/10 [11] | SELL FI | MTN GROUP LTD SPONSORED ADR | MTNOY | 72.000 | 1,383 78 | 1,407.60 | 23.82 |
| 01/05/11 | 10/25/10 [11] | SELL FI | MTN GROUP LTD SPONSORED ADR | MTNOY | 13 000 | 233 82 | 254 15 | 20 33 |
| 01/05/11 | 10/29/10 [11] | SELL FI | MTN GROUP LTD SPONSORED ADR | MTNOY | 20.000 | 363 85 | 391.00 | 27.15 |
| 01/05/11 | 11/04/10 [11] | SELL FI | MTN GROUP LTD SPONSORED ADR | MTNOY | 19 000 | 358 53 | 371.45 | 12.92 |
| 01/05/11 | 10/18/10 [11] | SELL FI | NASPERS LTD SPONSORED ADR REPSTG | NPSNY | 28 000 | 1,501.14 | 1,632.68 | 131.54 |

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 01/05/11 | 11/02/10[11] | SELL FI | NASPERS LTD SPONSORED ADR REPSTG | NPSNY | 8.000 | 423.91 | 466 48 | 42 57 |
| 01/05/11 | 02/08/10[11] | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 6 000 | 314 40 | 353 70 | 39 30 |
| 01/05/11 | 10/05/10[11] | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 4 000 | 234.84 | 235 80 | 0.96 |
| 01/05/11 | 10/05/10[11] | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 10.000 | 589.00 | 589 50 | 0.50 |
| 01/05/11 | 10/25/10[11] | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 5 000 | 289.05 | 294 75 | 5.70 |
| 01/05/11 | 11/04/10[11] | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 6 000 | 351.78 | 353.70 | 1.92 |
| 01/05/11 | 12/21/10[11] | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 4.000 | 227.80 | 235.80 | 8 00 |
| 01/05/11 | 10/01/10[11] | SELL FI | POSCO SPON ADR | PKX | 11.000 | 1,285.46 | 1,230.42 | -55.04 |
| 01/05/11 | 10/06/10[11] | SELL FI | POSCO SPON ADR | PKX | 16 000 | 1,924 22 | 1,789.70 | -134 52 |
| 01/05/11 | 11/02/10[11] | SELL FI | POSCO SPON ADR | PKX | 3.000 | 312.78 | 335 57 | 22 79 |
| 01/05/11 | 12/02/10[11] | SELL FI | POSCO SPON ADR | PKX | 6 000 | 619.47 | 671.12 | 51 65 |
| 01/05/11 | 10/14/10[11] | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 1.000 | 31.74 | 33.12 | 1.38 |
| 01/05/11 | 12/03/10[11] | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 2.000 | 61.62 | 66 25 | 4.63 |
| 01/05/11 | 01/15/10[11] | SELL FI | PETROLEO BRASILEIRO SA PETROBRAS | PBR | 6.000 | 272.21 | 222.19 | -50 02 |
| 01/05/11 | 01/26/10[11] | SELL FI | PETROLEO BRASILEIRO SA PETROBRAS | PBR | 6 000 | 248.88 | 222 19 | -26 69 |
| 01/05/11 | 02/09/10[11] | SELL FI | PETROLEO BRASILEIRO SA PETROBRAS | PBR | 12.000 | 474.96 | 444.38 | -30.58 |
| 01/05/11 | 03/24/10[11] | SELL FI | PETROLEO BRASILEIRO SA PETROBRAS | PBR | 25 000 | 1,125.20 | 925.80 | -199 40 |

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# Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 01/05/11 | 10/14/10 [11] | SELL FI | PETROLEO BRASILEIRO SA PETROBRAS | PBR | 17.000 | 590.39 | 629 54 | 39 15 |
| 01/05/11 | 12/03/10 [11] | SELL FI | PETROLEO BRASILEIRO SA PETROBRAS | PBR | 2.000 | 68.12 | 74.08 | 5 96 |
| 01/05/11 | 12/30/10 [11] | SELL FI | PING AN INS GROUP CO CHINA LTD SPON ADR | PNGAY | 29 000 | 641.21 | 633 65 | -7 56 |
| 01/05/11 | 12/31/10 [11] | SELL FI | PING AN INS GROUP CO CHINA LTD SPON ADR | PNGAY | 29 000 | 646.38 | 633 65 | 12 73- |
| 01/05/11 | 10/07/10 [11] | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 11 000 | 937.75 | 1,045.88 | 108 13 |
| 01/05/11 | 10/12/10 [11] | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 3.000 | 243.33 | 285 24 | 41.91 |
| 01/05/11 | 11/12/10 [11] | SELL FI | SINOPEC SHANGHAI PETROCHEMICAL CO LTD | SHI | 10.000 | 491.09 | 557.30 | 66.21 |
| 01/05/11 | 11/15/10 [11] | SELL FI | SINOPEC SHANGHAI PETROCHEMICAL CO LTD | SHI | 3.000 | 143 89 | 167 19 | 23.30 |
| 01/05/11 | 11/15/10 [11] | SELL FI | SINOPEC SHANGHAI PETROCHEMICAL CO LTD | SHI | 13.000 | 620 62 | 724.49 | 103 87 |
| 01/05/11 | 08/03/10 [11] | SELL FI | SOUTHERN COPPER CORP DEL COM | SCCO | 10.000 | 318.45 | 486 50 | 168 05 |
| 01/05/11 | 08/26/10 [11] | SELL FI | SOUTHERN COPPER CORP DEL COM | SCCO | 9 000 | 258.66 | 437 85 | 179.19 |
| 01/05/11 | 10/07/10 [11] | SELL FI | SOUTHERN COPPER CORP DEL COM | SCCO | 25.000 | 958 23 | 1,216.25 | 258.02 |
| 01/05/11 | 10/15/10 [11] | SELL FI | STANDARD BK GROUP LTD ADR | SBGOY | 38.000 | 1,218 45 | 1,234 24 | 15 79 |
| 01/05/11 | 10/19/10 [11] | SELL FI | STANDARD BK GROUP LTD ADR | SBGOY | 41.000 | 1,271.22 | 1,331.68 | 60 46 |
| 01/05/11 | 10/11/10 [11] | SELL FI | TAIWAN SEMICONDUCTOR MFG CO SPONSORED | TSM | 31.000 | 321 12 | 382.55 | 61.43 |
| 01/05/11 | 11/09/10 [11] | SELL FI | TENARIS S A SPONSORED ADR | TS | 14.000 | 643 28 | 678.61 | 35 33 |
| 01/05/11 | 11/09/10 [11] | SELL FI | TENARIS S A SPONSORED ADR | TS | 7.000 | 322 62 | 339.30 | 16.68 |
| 01/05/11 | 11/11/10 [11] | SELL FI | TENARIS S A SPONSORED ADR | TS | 8.000 | 358.87 | 387 78 | 28 91 |
| 01/05/11 | 11/30/10 [11] | SELL FI | TENARIS S A SPONSORED ADR | TS | 6.000 | 255.89 | 290.83 | 34.94 |
| 01/05/11 | 11/09/10 [11] | SELL FI | TEVA PHARMACEUTICAL INDUSTRIES LTD ADR | TEVA | 26 000 | 1,308 84 | 1,354 91 | 46 07 |
| 01/05/11 | 11/16/10 [11] | SELL FI | TEVA PHARMACEUTICAL INDUSTRIES LTD ADR | TEVA | 11.000 | 554.82 | 573.23 | 18.41 |

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Short Term *(continued)* | | | | | | | | |
| 01/05/11 | 11/18/10[11] | SELL FI | TEVA PHARMACEUTICAL INDUSTRIES LTD ADR | TEVA | 5.000 | 255 99 | 260.56 | 4.57 |
| 01/05/11 | 11/19/10[11] | SELL FI | TEVA PHARMACEUTICAL INDUSTRIES LTD ADR | TEVA | 7.000 | 352.58 | 364.78 | 12 20 |
| 01/05/11 | 12/06/10[11] | SELL FI | TEVA PHARMACEUTICAL INDUSTRIES LTD ADR | TEVA | 6.000 | 294.23 | 312.68 | 18.45 |
| 01/05/11 | 12/17/10[11] | SELL FI | TURKIYE GARANTI BANKASI ADR | TKGBY | 125 000 | 624 71 | 667 50 | 42 79 |
| 01/05/11 | 12/22/10[11] | SELL FI | TURKIYE GARANTI BANKASI ADR | TKGBY | 57.000 | 290.68 | 304 38 | 13 70 |
| 01/05/11 | 12/27/10[11] | SELL FI | TURKIYE GARANTI BANKASI ADR | TKGBY | 68 000 | 348 76 | 363 12 | 14 36 |
| 01/05/11 | 01/04/11 | SELL FI | TURKIYE GARANTI BANKASI ADR | TKGBY | 119 000 | 635 96 | 635 46 | -0 50 |
| 01/05/11 | 01/15/10[11] | SELL FI | VALE SA ADR | VALE | 14.000 | 425.59 | 502.49 | 76 90 |
| 01/05/11 | 01/26/10[11] | SELL FI | VALE SA ADR | VALE | 15.000 | 408.00 | 538.38 | 130.38 |
| 01/05/11 | 02/09/10[11] | SELL FI | VALE SA ADR | VALE | 14.000 | 368.88 | 502.49 | 133.61 |
| 01/05/11 | 08/02/10[11] | SELL FI | VALE SA ADR | VALE | 10.000 | 291 69 | 358 92 | 67 23 |
| 01/05/11 | 08/05/10[11] | SELL FI | VALE SA ADR | VALE | 6.000 | 174.06 | 215.35 | 41.29 |
| 01/05/11 | 08/09/10[11] | SELL FI | VALE SA ADR | VALE | 8.000 | 233.68 | 287.14 | 53 46 |
| 01/05/11 | 08/17/10[11] | SELL FI | VALE SA ADR | VALE | 7.000 | 200.55 | 251 24 | 50 69 |
| 01/05/11 | 10/21/10[11] | SELL FI | VALE SA ADR | VALE | 13.000 | 423 02 | 466 58 | 43 56 |
| 01/05/11 | 10/08/10[11] | SELL FI | VIVO PARTICIPACOES S A SPON ADR | VIV | 10.000 | 294.09 | 345.60 | 51.51 |
| 01/05/11 | 10/13/10[11] | SELL FI | VIVO PARTICIPACOES S A SPON ADR | VIV | 20.000 | 600.77 | 691 21 | 90 44 |

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# Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 01/05/11 | 07/07/10 11 | SELL FI | YANZHOU COAL MINING CO LTD SPONSORED ADR | YZC | 21 000 | 409.71 | 674.23 | 264 52 |
| 01/05/11 | 10/01/10 11 | SELL FI | YANZHOU COAL MINING CO LTD SPONSORED ADR | YZC | 48 000 | 1,199 90 | 1,541 09 | 341.19 |
| 01/05/11 | 10/27/10 11 | SELL FI | YANZHOU COAL MINING CO LTD SPONSORED ADR | YZC | 15.000 | 431.38 | 481 59 | 50.21 |
| **Total Short Term** | | | | | | $75,277.89 | $82,492.21 | $7,214.32 |
| **Long Term** | | | | | | | | |
| 01/04/11 | 08/20/08 11 | SELL FI | TAIWAN SEMICONDUCTOR MFG CO SPONSORED | TSM | 32.000 | 327.96 | 398 72 | 70 76 |
| 01/05/11 | 07/25/07 11 | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 9 000 | 555.86 | 527 87 | -27 99 |
| 01/05/11 | 08/23/07 11 | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 3.000 | 176.17 | 175 96 | -0 21 |
| 01/05/11 | 10/17/07 11 | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 6.000 | 403.56 | 351 91 | -51 65 |
| 01/05/11 | 10/25/07 11 | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 7 000 | 447.26 | 410 56 | -36 70 |
| 01/05/11 | 11/12/07 11 | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 9.000 | 503.70 | 527.87 | 24 17 |
| 01/05/11 | 02/20/08 11 | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 2 000 | 121 10 | 117 30 | -3 80 |
| 01/05/11 | 04/08/08 11 | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 1.000 | 64.41 | 58.65 | -5.76 |
| 01/05/11 | 06/20/08 11 | SELL FI | AMERICA MOVIL SAB DE C V SPONSORED ADR | AMX | 6 000 | 320 07 | 351.91 | 31.84 |
| 01/05/11 | 12/30/08 11 | SELL FI | CNOOC LTD SPONSORED ADR | CEO | 11.000 | 1,029 05 | 2,641 65 | 1,612 60 |
| 01/05/11 | 03/05/09 11 | SELL FI | CNOOC LTD SPONSORED ADR | CEO | 1.000 | 79.59 | 240 15 | 160.56 |
| 01/05/11 | 07/14/08 11 | SELL FI | CHINA LIFE INS CO LTD SPONS ADR REPSTG | LFC | 11.000 | 591.01 | 688 52 | 97 51 |
| 01/05/11 | 07/24/08 11 | SELL FI | CHINA LIFE INS CO LTD SPONS ADR REPSTG | LFC | 10 000 | 577.06 | 625 93 | 48.87 |
| 01/05/11 | 09/10/08 11 | SELL FI | CHINA LIFE INS CO LTD SPONS ADR REPSTG | LFC | 2.000 | 109.47 | 125.19 | 15.72 |
| 01/05/11 | 09/18/08 11 | SELL FI | CHINA LIFE INS CO LTD SPONS ADR REPSTG | LFC | 8 000 | 405 11 | 500 74 | 95 63 |
| 01/05/11 | 10/08/08 11 | SELL FI | CHINA LIFE INS CO LTD SPONS ADR REPSTG | LFC | 2.000 | 100.48 | 125.19 | 24.71 |

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Long Term *(continued)* | | | | | | | | |
| 01/05/11 | 01/14/09 11 | SELL FI | CHINA LIFE INS CO LTD SPONS ADR REPSTG | LFC | 14.000 | 582.22 | 876 30 | 294 08 |
| 01/05/11 | 03/06/09 11 | SELL FI | CHINA LIFE INS CO LTD SPONS ADR REPSTG | LFC | 1.000 | 40 90 | 62 59 | 21 69 |
| 01/05/11 | 03/25/09 11 | SELL FI | CHINA PETE & CHEM CORP SPONSORED ADR | SNP | 6.000 | 363.94 | 598 31 | 234 37 |
| 01/05/11 | 07/07/09 11 | SELL FI | CHINA PETE & CHEM CORP SPONSORED ADR | SNP | 5.000 | 379 42 | 498.59 | 119 17 |
| 01/05/11 | 08/25/09 11 | SELL FI | CHINA PETE & CHEM CORP SPONSORED ADR | SNP | 5 000 | 458.70 | 498.59 | 39 89 |
| 01/05/11 | 02/25/08 11 | SELL FI | FOMENTO ECONOMICO MEX S A B DE C V NEW | FMX | 1.000 | 43 00 | 56.51 | 13 51 |
| 01/05/11 | 06/16/08 11 | SELL FI | FOMENTO ECONOMICO MEX S A B DE C V NEW | FMX | 3 000 | 132 09 | 169 52 | 37 43 |
| 01/05/11 | 09/24/08 11 | SELL FI | FOMENTO ECONOMICO MEX S A B DE C V NEW | FMX | 11 000 | 437.21 | 621.59 | 184 38 |
| 01/05/11 | 11/07/08 11 | SELL FI | FOMENTO ECONOMICO MEX S A B DE C V NEW | FMX | 2.000 | 55.70 | 113 02 | 57 32 |
| 01/05/11 | 12/03/07 11 | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 3.000 | 165 65 | 79 89 | -85.76 |
| 01/05/11 | 12/05/07 11 | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 6.000 | 339.60 | 159.78 | -179 82 |
| 01/05/11 | 12/10/07 11 | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 4.000 | 235.60 | 106.52 | -129 08 |
| 01/05/11 | 12/18/07 11 | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 2.000 | 113 60 | 53 26 | -60.34 |
| 01/05/11 | 01/31/08 11 | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 17.000 | 817.35 | 452 71 | -364 64 |
| 01/05/11 | 03/14/08 11 | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 5.000 | 259.60 | 133.15 | -126 45 |
| 01/05/11 | 05/27/08 11 | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 2 000 | 120 40 | 53.26 | -67 14 |
| 01/05/11 | 06/10/08 11 | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 5.000 | 284.75 | 133.15 | -151.60 |

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# Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 01/05/11 | 09/09/08 [11] | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 16 000 | 512.48 | 426 08 | -86 40 |
| 01/05/11 | 09/24/08 [11] | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 13 000 | 445 90 | 346.19 | -99 71 |
| 01/05/11 | 10/09/08 [11] | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 9.000 | 179.04 | 239 67 | 60 63 |
| 01/05/11 | 02/17/09 [11] | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 7 000 | 88.55 | 186 41 | 97.86 |
| 01/05/11 | 10/18/06 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 1.000 | 7.43 | 14.70 | 7.27 |
| 01/05/11 | 09/06/07 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 6.000 | 72 46 | 88 20 | 15 74 |
| 01/05/11 | 02/26/08 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 12.000 | 186 88 | 176 40 | -10 48 |
| 01/05/11 | 05/27/08 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 16 000 | 389 50 | 235 20 | -154 30 |
| 01/05/11 | 08/21/08 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 11 000 | 203.66 | 161 70 | -41 96 |
| 01/05/11 | 10/21/08 [11] | SELL FI | GERDAU S A SPONSORED ADR | GGB | 31.000 | 198.25 | 455 70 | 257.45 |
| 01/05/11 | 09/18/08 [11] | SELL FI | ICICI BK LTD ADR ISIN#US45104G1040 | IBN | 11 000 | 262 95 | 522 14 | 259 19 |
| 01/05/11 | 10/01/08 [11] | SELL FI | ICICI BK LTD ADR ISIN#US45104G1040 | IBN | 20.000 | 481 90 | 949.35 | 467.45 |
| 01/05/11 | 03/05/09 [11] | SELL FI | ICICI BK LTD ADR ISIN#US45104G1040 | IBN | 9.000 | 91 26 | 427 21 | 335.95 |
| 01/05/11 | 03/20/09 [11] | SELL FI | INFOSYS TECHNOLOGIES LTD SPON ADR REPSTG | INFY | 16 000 | 416 94 | 1,236 99 | 820 05 |
| 01/05/11 | 12/07/09 [11] | SELL FI | INFOSYS TECHNOLOGIES LTD SPON ADR REPSTG | INFY | 6.000 | 310 24 | 463 87 | 153.63 |
| 01/05/11 | 04/05/06 [11] | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 20 374 | 253 09 | 497 73 | 244 64 |
| 01/05/11 | 02/26/07 [11] | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 37.951 | 560.07 | 927 14 | 367.07 |
| 01/05/11 | 08/17/07 [11] | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 15 125 | 205 56 | 369.51 | 163 95 |
| 01/05/11 | 04/04/08 [11] | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 6.325 | 129.71 | 154.52 | 24.81 |
| 01/05/11 | 05/29/08 [11] | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 6 875 | 147 03 | 167 96 | 20 93 |
| 01/05/11 | 06/27/08 [11] | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 6.325 | 126.85 | 154 53 | 27 68 |

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Long Term *(continued)* | | | | | | | | |
| 01/05/11 | 07/17/08 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 18 975 | 383.80 | 463 57 | 79 77 |
| 01/05/11 | 07/22/08 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 8.800 | 172.40 | 214.98 | 42.58 |
| 01/05/11 | 08/11/08 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 12.650 | 241 75 | 309.05 | 67.30 |
| 01/05/11 | 12/09/08 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 12.100 | 132 63 | 295.60 | 162 97 |
| 01/05/11 | 12/17/08 11 | SELL FI | ITAU UNIBANCO HLDG SA NS SPONSORED ADR | ITUB | 16.500 | 190.52 | 403.10 | 212 58 |
| 01/05/11 | 04/10/08 11 | SELL FI | KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 1.000 | 64.21 | 54 02 | -10.19 |
| 01/05/11 | 04/16/08 11 | SELL FI | KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 4.000 | 269 91 | 216.10 | -53 81 |
| 01/05/11 | 04/23/08 11 | SELL FI | KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 4.000 | 262.60 | 216.10 | -46 50 |
| 01/05/11 | 10/13/08 11 | SELL FI | KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 2.000 | 82 01 | 108 05 | 26 04 |
| 01/05/11 | 02/03/09 11 | SELL FI | KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 13.000 | 337.86 | 702.31 | 364.45 |
| 01/05/11 | 03/31/09 11 | SELL FI | KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 15 000 | 364.09 | 810 36 | 446 27 |
| 01/05/11 | 09/08/09 11 | SELL FI | 2KB FINL GROUP INC SPONSORED ADR REPSTG | KB | 3.000 | Please Provide | 162.07 | N/A |
| 01/05/11 | 12/10/09 11 | SELL FI | LAS VEGAS SANDS CORP COM | LVS | 26 000 | 397.54 | 1,241.24 | 843.70 |
| 01/05/11 | 10/13/09 11 | SELL FI | MELCO CROWN ENTMT LTD ADR | MPEL | 46.000 | 319.23 | 311.05 | -8 18 |
| 01/05/11 | 10/20/09 11 | SELL FI | MELCO CROWN ENTMT LTD ADR | MPEL | 105.000 | 625 80 | 710.01 | 84.21 |
| 01/05/11 | 11/09/09 11 | SELL FI | MELCO CROWN ENTMT LTD ADR | MPEL | 113.000 | 563.87 | 764.11 | 200.24 |
| 01/05/11 | 12/17/09 11 | SELL FI | MELCO CROWN ENTMT LTD ADR | MPEL | 145.000 | 529.25 | 980.49 | 451.24 |

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## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 01/05/11 | 01/22/08 11 | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 7.500 | 256.90 | 155.19 | -101 71 |
| 01/05/11 | 03/19/08 11 | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 15 000 | 464 86 | 310 38 | -154.48 |
| 01/05/11 | 08/07/08 11 | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 10.000 | 290.17 | 206 92 | -83.25 |
| 01/05/11 | 11/07/08 11 | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 5 000 | 83 78 | 103 46 | 19.68 |
| 01/05/11 | 11/18/08 11 | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 5.000 | 54 40 | 103.46 | 49 06 |
| 01/05/11 | 12/03/08 11 | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 2 500 | 27 03 | 51.73 | 24 70 |
| 01/05/11 | 02/03/09 11 | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 22.500 | 166.40 | 465 57 | 299.17 |
| 01/05/11 | 12/02/09 11 | SELL FI | MOBILE TELESYSTEMS OJSC SPONSORED ADR | MBT | 2.500 | 51.17 | 51 73 | 0 56 |
| 01/05/11 | 08/05/08 11 | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 9.000 | 715 50 | 530 55 | -184 95 |
| 01/05/11 | 08/22/08 11 | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 12.000 | 876.47 | 707.40 | -169 07 |
| 01/05/11 | 08/26/08 11 | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 1 000 | 69 35 | 58 95 | -10.40 |
| 01/05/11 | 09/09/08 11 | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 6 000 | 366.00 | 353.70 | -12.30 |
| 01/05/11 | 10/09/08 11 | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 4.000 | 170.60 | 235 80 | 65.20 |
| 01/05/11 | 11/07/08 11 | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 2.000 | 78 90 | 117.90 | 39 00 |
| 01/05/11 | 02/17/09 11 | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 15.000 | 474.45 | 884.25 | 409 80 |
| 01/05/11 | 03/05/09 11 | SELL FI | LUKOIL CO SPOND ADR SHS | LUKOY | 3.000 | 96 39 | 176 85 | 80 46 |
| 01/05/11 | 06/21/07 11 | SELL FI | POSCO SPON ADR | PKX | 1 000 | 124.79 | 111.86 | -12.93 |
| 01/05/11 | 04/10/08 11 | SELL FI | POSCO SPON ADR | PKX | 8.000 | 979 67 | 894.85 | -84 82 |
| 01/05/11 | 04/24/08 11 | SELL FI | POSCO SPON ADR | PKX | 4.000 | 493 70 | 447.42 | -46 28 |
| 01/05/11 | 04/29/08 11 | SELL FI | POSCO SPON ADR | PKX | 6 000 | 723 91 | 671.14 | -52 77 |
| 01/05/11 | 06/12/08 11 | SELL FI | POSCO SPON ADR | PKX | 3.000 | 395.09 | 335 57 | -59 52 |

[redacted]
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(800) 237-5022

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# Managed Account
## Statement

Statement Period: 01/01/2011 - 01/31/2011

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Long Term *(continued)* | | | | | | | | |
| 01/05/11 | 02/17/09 11 | SELL FI | POSCO SPON ADR | PKX | 2.000 | 114.90 | 223 71 | 108.81 |
| 01/05/11 | 10/06/06 11 | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 2 000 | 36.14 | 66 24 | 30.10 |
| 01/05/11 | 11/07/06 11 | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 12.000 | 248.10 | 397.45 | 149.35 |
| 01/05/11 | 12/08/06 11 | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 12.000 | 265.38 | 397.45 | 132 07 |
| 01/05/11 | 12/12/06 11 | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 20.000 | 437 68 | 662.42 | 224 74 |
| 01/05/11 | 07/10/08 11 | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 5.000 | 245.60 | 165.60 | -80 00 |
| 01/05/11 | 09/18/08 11 | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 6 000 | 190.98 | 198.73 | 7.75 |
| 01/05/11 | 10/15/08 11 | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 19.000 | 423.70 | 629.30 | 205 60 |
| 01/05/11 | 01/16/09 11 | SELL FI | PETROLEO BRASILEIRO SA SPONSORED ADR | PBR A | 2.000 | 41.74 | 66 24 | 24 50 |
| 01/05/11 | 11/19/09 11 | SELL FI | PETROLEO BRASILEIRO SA PETROBRAS | PBR | 6.000 | 305.52 | 222.19 | -83.33 |
| 01/05/11 | 12/27/07 11 | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 5.000 | 572.00 | 475.40 | -96.60 |
| 01/05/11 | 01/02/08 11 | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 5.000 | 554 92 | 475.40 | -79.52 |
| 01/05/11 | 01/14/08 11 | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 1.000 | 98.67 | 95.08 | -3 59 |
| 01/05/11 | 04/10/08 11 | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 3.000 | 336.76 | 285.24 | -51 52 |
| 01/05/11 | 04/18/08 11 | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 3 000 | 338.97 | 285 24 | -53 73 |
| 01/05/11 | 06/02/08 11 | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 4.000 | 395.71 | 380.32 | -15.39 |
| 01/05/11 | 06/12/08 11 | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 2 000 | 174.06 | 190.16 | 16.10 |





Account Number:
THE LAWRENCE FOUNDATION

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# Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 01/05/11 | 11/07/08 11 | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 1.000 | 53.49 | 95 08 | 41 59 |
| 01/05/11 | 03/05/09 11 | SELL FI | SHINHAN FINL GROUP CO LTD SPONSORED | SHG | 8 000 | 213 60 | 760.64 | 547.04 |
| 01/05/11 | 11/04/09 11 | SELL FI | SOUTHERN COPPER CORP DEL COM | SCCO | 2.000 | 66.61 | 97.30 | 30 69 |
| 01/05/11 | 08/20/08 11 | SELL FI | TAIWAN SEMICONDUCTOR MFG CO SPONSORED | TSM | 39.300 | 402.78 | 484.97 | 82.19 |
| 01/05/11 | 08/22/08 11 | SELL FI | TAIWAN SEMICONDUCTOR MFG CO SPONSORED | TSM | 29.145 | 297.83 | 359 65 | 61 82 |
| 01/05/11 | 09/25/08 11 | SELL FI | TAIWAN SEMICONDUCTOR MFG CO SPONSORED | TSM | 18.090 | 171 18 | 223 23 | 52 05 |
| 01/05/11 | 11/07/08 11 | SELL FI | TAIWAN SEMICONDUCTOR MFG CO SPONSORED | TSM | 7.035 | 53.48 | 86 81 | 33 33 |
| 01/05/11 | 03/05/09 11 | SELL FI | TAIWAN SEMICONDUCTOR MFG CO SPONSORED | TSM | 30.150 | 245 97 | 372 05 | 126 08 |
| 01/05/11 | 03/26/09 11 | SELL FI | TAIWAN SEMICONDUCTOR MFG CO SPONSORED | TSM | 56.280 | 517.40 | 694.50 | 177.10 |
| 01/05/11 | 02/16/06 11 | SELL FI | VALE SA ADR | VALE | 25 000 | 300.69 | 897.30 | 596 61 |
| 01/05/11 | 03/17/06 11 | SELL FI | VALE SA ADR | VALE | 28.000 | 313 67 | 1,004.97 | 691 30 |
| 01/05/11 | 04/07/06 11 | SELL FI | VALE SA ADR | VALE | 20.000 | 243.51 | 717.84 | 474.33 |
| 01/05/11 | 09/12/06 11 | SELL FI | VALE SA ADR | VALE | 8 000 | 81.40 | 287.14 | 205.74 |
| 01/05/11 | 09/21/06 11 | SELL FI | VALE SA ADR | VALE | 16.000 | 163.12 | 574.27 | 411.15 |
| 01/05/11 | 04/04/08 11 | SELL FI | VALE SA ADR | VALE | 1.000 | 36 48 | 35.89 | -0 59 |
| 01/05/11 | 07/17/08 11 | SELL FI | VALE SA ADR | VALE | 11.000 | 321.91 | 394 81 | 72 90 |
| 01/05/11 | 08/28/08 11 | SELL FI | VALE SA ADR | VALE | 11 000 | 293 20 | 394.81 | 101 61 |
| 01/05/11 | 09/18/08 11 | SELL FI | VALE SA ADR | VALE | 2.000 | 38 94 | 71.78 | 32 84 |
| 01/05/11 | 12/09/08 11 | SELL FI | VALE SA ADR | VALE | 9 000 | 97.90 | 323.03 | 225 13 |
| 01/05/11 | 09/26/08 11 | SELL FI | VIVO PARTICIPACOES S A SPON ADR | VIV | 9.000 | 39.69 | 311.04 | 271.35 |
| 01/05/11 | 10/23/08 11 | SELL FI | VIVO PARTICIPACOES S A SPON ADR | VIV | 15 000 | 132 23 | 518 40 | 386 17 |

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[redacted]
2121 Avenue of the Stars
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(800) 237-5022

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# Managed Account Statement

Statement Period: 01/01/2011 - 01/31/2011

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Long Term *(continued)* | | | | | | | | |
| 01/05/11 | 11/19/08 11 | SELL FI | VIVO PARTICIPACOES S A SPON ADR | VIV | 8 000 | 78.40 | 276 48 | 198 08 |
| 01/05/11 | 10/23/09 11 | SELL FI | YANZHOU COAL MINING CO LTD SPONSORED ADR | YZC | 25.000 | 402.10 | 802 65 | 400 55 |
| 01/05/11 | 12/15/09 11 | SELL FI | YANZHOU COAL MINING CO LTD SPONSORED ADR | YZC | 24.000 | 517.36 | 770 54 | 253 18 |
| Total Long Term | | | | | | 40,296.67 ~~$37,672.11~~ | 55,447.59 ~~$51,444.30~~ | ~~$13,610.12~~ 15,150.92 |
| **Total Short Term and Long Term** | | | | | | 115,574.56 ~~$112,950.00~~ | 137,939.80 ~~$133,936.51~~ | $20,824.44 22,365.24 |

• • 0 • • CA

11 Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the [...]al Reve[...] P.L.110-343, the Emergency Economic Stabilization Act of 2008 [...]r the ne[...] section are securities which are "covered" under the new cost ba[...]under th[...] or after their "applicable date(s)" at which they are subject to the [...]ill be re[...] disposed. [...]ng amendments enacted by [...]d as such. All other securities in this [...]urities which have been acquired on [...]tax year in which the security is

Adj to cost basis
37,672.11 +
2,624.56 +
40,296.67 *

• • 0 • • CA
ST cost 75,277.89 +
LT cost 40,296.67 +
Total cost 115,574.56 *

Reporting requirements generally will be phased in over a three-[...]

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined b[...]

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for uncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addi[...]ts to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we beli[...]

• • 0 • • CA

Adjustments to cost basis can be made after year-end, in particular, [...]ide adju[...] basis reflected on your monthly client brokerage statement at year e[...]099-B [...] e may be differences in cost

When you report your cost basis on your tax return, it should be veri[...]e may [...]are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax [...] for tax [...]d makes no representations or warranties with respect to the accuracy of any information that you [...]cording [...] respect to your use and reliance on the information provided herein for such reporting.

Total proceeds 137,939.80 +
ST proceeds 82,492.21 −
LT proceeds 55,447.59 *

• • 0 • • CA
ST proceeds 82,492.21 +
LT proceeds 55,447.59 +
Total proceeds 137,939.80 *

2 Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

## Cash Not Yet Received *(continued)*

| Security | Record Date | Payable Date | Quantity Held | Rate | Amount of Payment | Dividend Option |
|---|---|---|---|---|---|---|
| Dividends *(continued)* | | | | | | |
| PEPSICO INC COM | 12/02/11 | 01/03/12 | 295.000 | 0 515000 | 151 93 | Cash |
| SPX CORPORATION | 12/14/11 | 01/04/12 | 137 000 | 0 250000 | 34.25 | Cash |
| Total Cash Not Yet Received | | | | | $743.12 | |

The above information has been obtained from sources we believe to be reliable. All items are subject to receipt. We make no representation as to accuracy or completeness. Cash Not Yet Received is not reflected as an asset in your account until it is actually received.

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Short Term | | | | | | | | |
| 10/27/11 | 03/16/11 | SELL FI | AFLAC INC COM | AFL | 96.000 | 4,894.40 | 4,514 05 | -380.35 |
| 10/28/11 | 03/16/11 | SELL FI | AFLAC INC COM | AFL | 59 000 | 3,008 01 | 2,771 18 | -236.83 |
| Total Short Term | | | | | | $7,902.41 | $7,285.23 | -$617.18 |
| Long Term | | | | | | | | |
| 01/05/11 | 05/22/03 * | SELL FI | BANK OF NEW YORK MELLON CORP COM | BK | 49 243 | 1,410.47 | 1,562.48 | 152 01 |
| 01/05/11 | 09/10/03 * | SELL FI | BANK OF NEW YORK MELLON CORP COM | BK | 75.472 | 2,412.00 | 2,394.73 | -17 27 |
| 01/05/11 | 10/23/03 * | SELL FI | BANK OF NEW YORK MELLON CORP COM | BK | 5 285 | 168.96 | 167.70 | -1 26 |
| 02/28/11 | 10/28/09 * | SELL FI | BERKSHIRE HATHAWAY INC DEL CL B NEW | BRK B | 110.000 | 7,207.15 | 9,517.20 | 2,310 05 |
| 04/20/11 | 01/20/10 * | SELL FI | VERIZON COMMUNICATIONS COM | VZ | 188.000 | 5,431.33 | 7,121 50 | 1,690.17 |
| 05/03/11 | 07/08/09 * | SELL FI | APACHE CORP | APA | 62 000 | 4,177.10 | 7,998 62 | 3,821.52 |
| 05/09/11 | 05/22/03 * | CLEU FI | CITIGROUP INC COM NEW | C | 0.500 | 193.91 | 22.13 | -171 78 |
| 05/31/11 | 02/13/04 * | SELL FI | COLGATE PALMOLIVE CO COM | CL | 37 000 | 2,041.29 | 3,237.87 | 1,196 58 |

[redacted]

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 07/01/11 | 01/20/10 * | SELL FI | VERIZON COMMUNICATIONS COM | VZ | 187.000 | 5,402.44 | 7,063.03 | 1,660 59 |
| 07/12/11 | 02/13/04 * | SELL FI | COLGATE PALMOLIVE CO COM | CL | 23.000 | 1,268 91 | 2,040 10 | 771 19 |
| 07/12/11 | 06/16/05 * | SELL FI | COLGATE PALMOLIVE CO COM | CL | 160 000 | 7,841.60 | 14,192.00 | 6,350.40 |
| 07/12/11 | 11/30/09 * | SELL FI | LEAR CORP COM NEW | LEA | 128.000 | 4,032 00 | 6,760 83 | 2,728 83 |
| 07/12/11 | 05/07/10 * | SELL FI | LEAR CORP COM NEW | LEA | 41.000 | 1,474.66 | 2,165.58 | 690 92 |
| 07/13/11 | 05/07/10 * | SELL FI | LEAR CORP COM NEW | LEA | 169.000 | 6,078 46 | 8,945.17 | 2,866.71 |
| 07/26/11 | 08/01/03 * | SELL FI | EXXON MOBIL CORP COM | XOM | 5.000 | 177.85 | 423.63 | 245.78 |
| 07/26/11 | 10/23/03 * | SELL FI | EXXON MOBIL CORP COM | XOM | 60 000 | 2,226.00 | 5,083.61 | 2,857.61 |
| 07/26/11 | 02/17/04 * | SELL FI | EXXON MOBIL CORP COM | XOM | 120.000 | 5,070.00 | 10,167 22 | 5,097.22 |
| 07/26/11 | 06/16/05 * | SELL FI | EXXON MOBIL CORP COM | XOM | 35 000 | 2,099 65 | 2,965.44 | 865 79 |
| 07/26/11 | 08/14/07 * | SELL FI | EXXON MOBIL CORP COM | XOM | 30 000 | 2,497 20 | 2,541 81 | 44 61 |
| 08/09/11 | 03/17/04 * | SELL FI | PRAXAIR INC | PX | 28 000 | 1,003 97 | 2,632.00 | 1,628.03 |
| 08/09/11 | 01/24/08 * | SELL FI | PRAXAIR INC | PX | 75.000 | 5,791.13 | 7,050.00 | 1,258.87 |
| 10/25/11 | 08/05/05 * | SELL FI | QUEST DIAGNOSTICS INC COM | DGX | 145 000 | 6,827.79 | 8,258.58 | 1,430.79 |
| 10/25/11 | 08/14/07 * | SELL FI | QUEST DIAGNOSTICS INC COM | DGX | 50.000 | 2,720 00 | 2,847.78 | 127.78 |
| 11/23/11 | 05/15/09 * | SELL FI | GILEAD SCIENCES INC | GILD | 260.000 | 11,341.20 | 10,270 99 | -1,070 21 |
| **Total Long Term** | | | | | | $88,895.07 | $125,430.00 | $36,534.93 |
| **Total Short Term and Long Term** | | | | | | $96,797.48 | $132,715.23 | $35,917.75 |

## Portfolio Holdings *(continued)*

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. *Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and* similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Exchange-Traded Products - Exchange-traded products may include any combination of exchange-traded funds, exchange-traded notes, and other exchange-traded products.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Equities | 2,708 65 | 0.00 | 4,619 23 | 0 00 |
| Money Market | 0.00 | 0 00 | 0.02 | 0 00 |
| **Total Dividends, Interest, Income and Expenses** | **$2,708.65** | **$0.00** | **$4,619.25** | **$0.00** |
| **Distributions** | | | | |
| Long - Term Capital Gain Distributions | 1,040 95 | 0 00 | 1,040.95 | 0 00 |
| **Total Distributions** | **$1,040.95** | **$0.00** | **$1,040.95** | **$0.00** |

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | | |
| 02/01/11 | 01/10/11 * | SELL FI | ISHARES INC MSCI BRAZIL FREE INDEX FD | EWZ | 10 000 | 757 50 | 748.30 | -9.20 |
| 02/01/11 | 01/10/11 * | SELL FI | ISHARES INC MSCI SOUTH KOREA INDEX FD | EWY | 22 000 | 1,342 41 | 1,384.90 | 42 49 |

Statement Period: 12/01/2011 - 12/31/2011

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Short Term *(continued)* | | | | | | | | |
| 02/01/11 | 01/10/11 * | SELL FI | ISHARES TR S&P LATIN AMER 40 INDEX FD | ILF | 7 000 | 368.61 | 366.80 | -1 81 |
| 02/01/11 | 01/10/11 * | SELL FI | SPDR INDEX SHS FDS S&P EMERGING ASIA | GMF | 28.000 | 2,341.89 | 2,339 40 | -2.49 |
| 02/01/11 | 01/10/11 * | SELL FI | SPDR INDEX SHS FDS S&P EMERGING MIDDLE | GAF | 63 000 | 4,800 59 | 4,444 02 | -356.57 |
| 08/01/11 | 01/10/11 * | SELL FI | ISHARES INC MSCI BRAZIL FREE INDEX FD | EWZ | 17.000 | 1,287.75 | 1,184.94 | -102 81 |
| 08/01/11 | 01/10/11 * | SELL FI | ISHARES INC MSCI SOUTH KOREA INDEX FD | EWY | 16 000 | 976.30 | 1,051.71 | 75 41 |
| 08/01/11 | 01/10/11 * | SELL FI | ISHARES INC MSCI SOUTH AFRICA | EZA | 28 000 | 1,989 07 | 1,957 25 | -31 82 |
| 11/01/11 | 01/10/11 * | SELL FI | MARKET VECTORS RUSSIA ETF TR SHS | RSX | 22.000 | 834.20 | 636 90 | -197 30 |
| 11/01/11 | 01/10/11 * | SELL FI | SPDR INDEX SHS FDS S&P EMERGING ASIA | GMF | 13 000 | 1,087 31 | 923 65 | -163.66 |
| **Total Short Term** | | | | | | **$15,785.63** | **$15,037.87** | **-$747.76** |
| **Total Short Term and Long Term** | | | | | | **$15,785.63** | **$15,037.87** | **-$747.76** |

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

## Portfolio Holdings *(continued)*

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Equities | 966 62 | 0.00 | 9,956.31 | 0.00 |
| Money Market | 0.17 | 0.00 | 2 04 | 0.00 |
| **Expenses** | | | | |
| Withholding Taxes | -68 59 | 0.00 | -1,265.43 | 0.00 |
| Fees(Foreign Securities) | -82.39 | 0.00 | -303.17 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$815.81** | **$0.00** | **$8,389.75** | **$0.00** |
| **Distributions** | | | | |
| Long - Term Capital Gain Distributions | 0.00 | 0 00 | 4.67 | 0 00 |
| Other Distributions | 0.00 | 0 00 | 2.90 | 154.63 |
| **Total Distributions** | **$0.00** | **$0.00** | **$7.57** | **$154.63** |

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | | |
| 02/08/11 | 05/21/10* | SELL FI | SUNCOR ENERGY INC NEW COM | SU | 29 000 | 839.72 | 1,175.11 | 335 39 |
| 02/25/11 | 01/31/11 | SELL FI | WEST JAPAN RY CO ADR | WJRYY | 35.000 | 1,335.57 | 1,431.10 | 95.53 |
| 02/25/11 | 02/01/11 | SELL FI | WEST JAPAN RY CO ADR | WJRYY | 8.000 | 306.15 | 327.11 | 20 96 |
| 03/03/11 | 05/21/10* | SELL FI | SUNCOR ENERGY INC NEW COM | SU | 17 000 | 492 25 | 792.27 | 300.02 |
| 03/08/11 | 10/15/10* | SELL FI | GAZPROM O A O SPON ADR REG S | OGZPY | 37 000 | 793.40 | 1,132.34 | 338.94 |
| 04/01/11 | 04/01/11 | CLEU FI | SUMITOMO MITSUI TR HLDGS INC SPONS ADR | SUTNY | 0.840 | 2.94 | 2.90 | 0.00<br>-0.043 |
| 04/01/11 | Please Provide | ***** | SUMITOMO TR & BKG LTD SPON ADR *C/A* | 865625206 | 205 000 | 1,064.26<br>Please Provide | 1,069.08<br>Please Provide | 4.82 |
| 04/07/11 | 05/21/10* | SELL FI | SUNCOR ENERGY INC NEW COM | SU | 35.000 | 1,013.46 | 1,551.52 | 538 06 |

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2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237 5022

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# Managed Account

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11,365.12 ∗

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 04/27/11 | 11/09/10 * | SELL FI | STATOIL ASA SPONSORED ADR | STO | 35.000 | 745.12 | 991.03 | 245.91 |
| 07/26/11 | 06/09/11 | CLEU FI | KAZAKHGOLD GROUP LTD N/C EFF 7/26/11 | 48667H600 | 0.080 | 0.33 | 0.00 | -0.33 |
| 10/18/11 | 11/09/10 * | SELL FI | STATOIL ASA SPONSORED ADR | STO | 40.000 | 851.57 | 997.47 | 145.90 |
| 10/18/11 | 11/10/10 * | SELL FI | STATOIL ASA SPONSORED ADR | STO | 20 000 | 427 79 | 498.73 | 70 94 |
| 10/18/11 | 11/10/10 * | SELL FI | STATOIL ASA SPONSORED ADR | STO | 25 000 | 534 74 | 623.42 | 88 68 |
| 10/18/11 | 11/10/10 * | SELL FI | STATOIL ASA SPONSORED ADR | STO | 11.000 | 234 26 | 274.30 | 40.04 |
| 10/18/11 | 11/10/10 * | SELL FI | STATOIL ASA SPONSORED ADR | STO | 20 000 | 425.93 | 498 74 | 72 81 |
| **Total Short Term** | | | | | | $8,003.23 | $10,296.04 | $2,297.67 |
| **Long Term** | | | | | | | | |
| 01/10/11 | 02/18/05 * | SELL FI | ALUMINA LTD SPONSORED ADR | AWC | 54.000 | 1,018.12 | 538.54 | -479.58 |
| 01/10/11 | 08/03/06 * | SELL FI | ALUMINA LTD SPONSORED ADR | AWC | 30.000 | 588.94 | 299.19 | -289.75 |
| 01/14/11 | 07/10/08 * | SELL FI | MAGNA INTERNATIONAL INC COM | MGA | 31.000 | 873.42 | 1,819 41 | 945.99 |
| 01/21/11 | 08/19/08 * | SELL FI | IMPALA PLTUM HLD LTD SPONSORED ADR | IMPUY | 19.000 | 512 24 | 592.59 | 80.35 |
| 01/21/11 | 09/09/08 * | SELL FI | IMPALA PLTUM HLD LTD SPONSORED ADR | IMPUY | 62.000 | 1,528.35 | 1,933.72 | 405.37 |
| 01/21/11 | 03/12/09 * | SELL FI | IMPALA PLTUM HLD LTD SPONSORED ADR | IMPUY | 31 000 | 419 41 | 966 86 | 547.45 |
| 01/25/11 | 10/30/09 * | SELL FI | EMBRAER S A SPONSORED ADR REPSTG | ERJ | 11.000 | 242.61 | 353 20 | 110 59 |
| 01/25/11 | 11/03/09 * | SELL FI | EMBRAER S A SPONSORED ADR REPSTG | ERJ | 20.000 | 402 89 | 642.17 | 239.28 |





Account Number:
THE LAWRENCE FOUNDATION

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## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition, Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 02/01/11 | 09/29/08 * | SELL FI | SIEMENS A G SPONSORED ADR | SI | 9 000 | 828.71 | 1,182 73 | 354.02 |
| 02/03/11 | 07/20/07 * | SELL FI | ALCATEL LUCENT SPON ADR | ALU | 395.000 | 5,426.07 | 1,319 54 | -4,106 53 |
| 02/08/11 | 09/29/08 * | SELL FI | SIEMENS A G SPONSORED ADR | SI | 11.000 | 1,012.88 | 1,399.30 | 386.42 |
| 02/15/11 | 07/20/07 * | SELL FI | ALCATEL LUCENT SPON ADR | ALU | 17 000 | 233 53 | 77.45 | -156 08 |
| 02/15/11 | 08/15/07 * | SELL FI | ALCATEL LUCENT SPON ADR | ALU | 226.000 | 2,461.14 | 1,029 66 | -1,431 48 |
| 02/23/11 | 08/15/07 * | SELL FI | ALCATEL LUCENT SPON ADR | ALU | 198.000 | 2,156.22 | 918.28 | -1,237.94 |
| 02/23/11 | 09/24/07 * | SELL FI | ALCATEL LUCENT SPON ADR | ALU | 519.000 | 4,680.13 | 2,407.02 | -2,273.11 |
| 03/04/11 | 10/04/07 * | SELL FI | NEXEN INC COM SHS | NXY | 51.000 | 1,550 32 | 1,384 37 | -165 95 |
| 03/24/11 | 02/18/05 * | SELL FI | TELECOM ITALIA S P A NEW SPON ADR REPSTG | TI A | 16.000 | 507.71 | 210.10 | -297.61 |
| 03/24/11 | 06/02/05 * | SELL FI | TELECOM ITALIA S P A NEW SPON ADR REPSTG | TI A | 59.000 | 1,565.90 | 774.74 | -791 16 |
| 03/24/11 | 09/14/05 * | SELL FI | TELECOM ITALIA S P A NEW SPON ADR REPSTG | TI A | 46.000 | 1,255 76 | 604 03 | -651 73 |
| 03/24/11 | 09/14/05 * | SELL FI | TELECOM ITALIA S P A NEW SPON ADR REPSTG | TI A | 5.000 | 136 50 | 65 65 | -70 85 |
| 03/29/11 | 11/20/07 * | SELL SL | DAIWA HOUSE IND LTD ADR | DWAHY | 8 000 | 950.83 | 1,003.80 | 52 97 |
| 03/29/11 | 02/13/08 * | SELL SL | DAIWA HOUSE IND LTD ADR | DWAHY | 5.000 | 524.77 | 627.38 | 102 61 |
| 04/01/11 | 10/04/07 * | SELL FI | NEXEN INC COM SHS | NXY | 9.000 | 273 58 | 227.12 | -46 46 |
| 04/01/11 | 08/05/08 * | SELL FI | NEXEN INC COM SHS | NXY | 16 000 | 483 78 | 403.76 | -80 02 |
| 04/01/11 | Please Provide | ***** | SUMITOMO TR & BKG LTD SPON ADR *C/A* | 865625206 | 511.000 | 3,268.66 Please Provide | 2,664.86 Please Provide | -603.80 |
| 04/04/11 | 08/05/08 * | SELL FI | NEXEN INC COM SHS | NXY | 16 000 | 483 77 | 405.27 | -78.50 |
| 04/04/11 | 01/29/09 * | SELL FI | NEXEN INC COM SHS | NXY | 10.000 | 150.53 | 253 30 | 102 77 |
| 04/07/11 | 08/15/07 * | SELL FI | BARRICK GOLD CORP COM | ABX | 1 000 | 32 46 | 53.74 | 21.28 |
| 04/07/11 | 03/20/08 * | SELL FI | BARRICK GOLD CORP COM | ABX | 22.000 | 947 28 | 1,182 18 | 234.90 |

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Long Term *(continued)* | | | | | | | | |
| 04/07/11 | 04/29/08 • | SELL FI | BARRICK GOLD CORP COM | ABX | 11.000 | 413.31 | 591 09 | 177.78 |
| 04/07/11 | 03/03/06 • | SELL FI | ROYAL DUTCH SHELL PLC SPONSORED ADR | RDS B | 10.000 | 647.08 | 739 99 | 92 91 |
| 04/07/11 | 02/27/07 • | SELL FI | ROYAL DUTCH SHELL PLC SPONSORED ADR | RDS B | 8 000 | 537 83 | 592.00 | 54 17 |
| 05/13/11 | 05/12/10 • | SELL FI | TAKEDA PHARMACEUTICAL CO | TKPYY | 10.000 | 215 49 | 235.80 | 20.31 |
| 05/17/11 | 05/12/10 • | SELL FI | TAKEDA PHARMACEUTICAL CO | TKPYY | 35.000 | 754.21 | 815 66 | 61.45 |
| 05/20/11 | 05/12/10 • | SELL FI | TAKEDA PHARMACEUTICAL CO | TKPYY | 22 000 | 474.08 | 511.36 | 37 28 |
| 05/25/11 | 02/13/08 • | SELL FI | SK TELECOM LTD SPONSORED ADR | SKM | 66.000 | 1,489 18 | 1,225.62 | -263 56 |
| 05/31/11 | 01/08/10 • | SELL FI | GLAXOSMITHKLINE PLC SPONS ADR | GSK | 29.000 | 1,192 59 | 1,256 88 | 64 29 |
| 05/31/11 | 05/21/10 • | SELL FI | SUNCOR ENERGY INC NEW COM | SU | 34.000 | 984.51 | 1,420.57 | 436.06 |
| 06/22/11 | 01/07/09 • | SELL FI | SEVEN & I HLDGS CO LTD ADR | SVNDY | 3 000 | 177.05 | 163 56 | -13.49 |
| 06/22/11 | 01/08/09 • | SELL FI | SEVEN & I HLDGS CO LTD ADR | SVNDY | 12.000 | 710.03 | 654.23 | -55.80 |
| 06/27/11 | 09/29/08 • | SELL FI | SIEMENS A G SPONSORED ADR | SI | 4.000 | 368 32 | 528.31 | 159 99 |
| 07/06/11 | 11/03/09 • | SELL FI | EMBRAER S A SPONSORED ADR REPSTG | ERJ | 52 000 | 1,047.53 | 1,622 67 | 575 14 |
| 07/06/11 | 05/13/10 • | SELL FI | EMBRAER S A SPONSORED ADR REPSTG | ERJ | 5 000 | 113 81 | 156 03 | 42 22 |
| 07/06/11 | 05/14/10 • | SELL FI | EMBRAER S A SPONSORED ADR REPSTG | ERJ | 44 000 | 991 83 | 1,373.03 | 381 20 |
| 07/21/11 | 05/21/10 • | SELL FI | SUNCOR ENERGY INC NEW COM | SU | 38.000 | 1,100.33 | 1,582.21 | 481.88 |
| 07/22/11 | 05/21/10 • | SELL FI | SUNCOR ENERGY INC NEW COM | SU | 38.000 | 1,100.33 | 1,572.49 | 472.16 |

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# Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 08/03/11 | 02/27/07 * | SELL FI | ROYAL DUTCH SHELL PLC SPONSORED ADR | RDS B | 16.000 | 1,075.67 | 1,109 29 | 33 62 |
| 08/03/11 | 08/15/07 * | SELL FI | ROYAL DUTCH SHELL PLC SPONSORED ADR | RDS B | 5.000 | 368.45 | 346.65 | -21 80 |
| 08/04/11 | 04/22/09 * | SELL FI | KAO CORP SPONSORED ADR REPSTG | KCRPY | 28.000 | 547.68 | 763.01 | 215 33 |
| 08/10/11 | 04/22/09 * | SELL FI | KAO CORP SPONSORED ADR REPSTG | KCRPY | 22.000 | 430.32 | 575.32 | 145.00 |
| 08/10/11 | 04/23/09 * | SELL FI | KAO CORP SPONSORED ADR REPSTG | KCRPY | 30.000 | 605.78 | 784 52 | 178 74 |
| 08/15/11 | 04/23/09 * | SELL FI | KAO CORP SPONSORED ADR REPSTG | KCRPY | 108 000 | 2,180 82 | 2,816.08 | 635 26 |
| 08/17/11 | 02/13/08 * | SELL FI | DAIWA HOUSE IND LTD ADR | DWAHY | 10 000 | 1,049.53 | 1,196.82 | 147.29 |
| 08/17/11 | 03/11/08 * | SELL FI | DAIWA HOUSE IND LTD ADR | DWAHY | 5 000 | 480 63 | 598.41 | 117 78 |
| 08/17/11 | 09/04/08 * | SELL FI | DAIWA HOUSE IND LTD ADR | DWAHY | 11 000 | 995 24 | 1,316.49 | 321.25 |
| 08/22/11 | 04/29/08 * | SELL FI | BARRICK GOLD CORP COM | ABX | 19 000 | 713 90 | 988.50 | 274.60 |
| 08/23/11 | 01/12/10 * | SELL FI | ASTRAZENECA PLC SPONSORED ADR | AZN | 18.000 | 853 74 | 845 07 | -8.67 |
| 08/23/11 | 04/23/09 * | SELL FI | KAO CORP SPONSORED ADR REPSTG | KCRPY | 32.000 | 646.17 | 819 62 | 173 45 |
| 08/23/11 | 05/20/09 * | SELL FI | KAO CORP SPONSORED ADR REPSTG | KCRPY | 80.000 | 1,703.31 | 2,049 05 | 345 74 |
| 08/30/11 | 07/07/09 * | SELL FI | KINROSS GOLD CORP COM NO PAR | KGC | 65.000 | 1,202.16 | 1,135.02 | -67.14 |
| 08/30/11 | 08/19/09 * | SELL FI | KINROSS GOLD CORP COM NO PAR | KGC | 52.000 | 956.37 | 908 01 | -48.36 |
| 09/30/11 | 01/08/09 * | SELL FI | SEVEN & I HLDGS CO LTD ADR | SVNDY | 17.000 | 1,005.88 | 969.46 | -36.42 |
| 10/04/11 | 08/15/07 * | SELL FI | NIPPON TELEG & TELEPHONE CORP | NTT | 96.000 | 2,058.16 | 2,244.18 | 186 02 |
| 10/05/11 | 02/05/08 * | SELL FI | GOLD FIELDS LTD NEW SPONS ADR | GFI | 154.000 | 2,091.82 | 2,289.67 | 197.85 |
| 10/06/11 | 08/15/07 * | SELL FI | ROYAL DUTCH SHELL PLC SPONSORED ADR | RDS B | 43.000 | 3,168.67 | 2,730.52 | -438 15 |
| 10/06/11 | 02/13/08 * | SELL FI | ROYAL DUTCH SHELL PLC SPONSORED ADR | RDS B | 27 000 | 1,884.45 | 1,714.51 | -169 94 |
| 10/06/11 | 02/02/10 * | SELL FI | ROYAL DUTCH SHELL PLC SPONSORED ADR | RDS B | 19.000 | 1,046.66 | 1,206.51 | 159 85 |



Account Number:
THE LAWRENCE FOUNDATION

[redacted] [redacted]
2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237 5022

[redacted]

# Managed Account
## Statement

Statement Period: 12/01/2011 - 12/31/2011

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Long Term *(continued)* | | | | | | | | |
| 10/12/11 | 05/14/10* | SELL FI | FINMECCANICA SPA ADR | FINMY | 231 000 | 1,340.17 | 870 27 | -469.90 |
| 10/12/11 | 05/19/10* | SELL FI | FINMECCANICA SPA ADR | FINMY | 19.000 | 106.67 | 71.58 | -35.09 |
| 11/08/11 | 01/08/10* | SELL FI | GLAXOSMITHKLINE PLC SPONS ADR | GSK | 23 000 | 945 84 | 1,021 85 | 76 01 |
| 12/16/11 | 03/17/08* | SELL FI | ANGLOGOLD ASHANTI LTD SPONORED ADR | AU | 26.000 | 885 26 | 1,076.43 | 191.17 |
| 12/19/11 | 01/08/09* | SELL FI | SEVEN & I HLDGS CO LTD ADR | SVNDY | 6 000 | 355.01 | 323.64 | -31 37 |
| 12/19/11 | 02/18/09* | SELL FI | SEVEN & I HLDGS CO LTD ADR | SVNDY | 7 000 | 352 57 | 377 57 | 25 00 |
| Total Long Term | | | | | | $72,616.29 | $68,864.65 | -$4,355.44 |
| Total Short Term and Long Term | | | | | | $80,619.52 | $79,160.69 | -$2,057.77 |

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the I inco
P L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," l or (
section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covei ied ,
or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted ba appl
disposed

• • 0 • • CA

• • 0 • • CA

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as d

72,616.29 +
3,268.66 +
75,884.95 *

68,864.65 +
2,664.86 +
71,529.51 *

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for un have
subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require a pital
it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

[redacted]

2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237 5022

[redacted]

# Brokerage
## Account Statement

Statement Period: 10/01/2011 - 12/31/2011

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| Long Term | | | | | | | | |
| 03/21/11 | 01/03/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 362.267 | 3,619 05 | 3,778 44 | 159.39 |
| 03/21/11 | 02/01/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 413.305 | 4,124.78 | 4,310 77 | 185 99 |
| 03/21/11 | 03/01/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 404 526 | 4,029 08 | 4,219 21 | 190.13 |
| 03/21/11 | 04/03/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 456.820 | 4,522 52 | 4,764 63 | 242 11 |
| 03/21/11 | 05/01/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 394.243 | 3,906 95 | 4,111 95 | 205.00 |
| 03/21/11 | 06/01/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 417.293 | 4,122.85 | 4,352 37 | 229.52 |
| 03/21/11 | 07/03/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 442.155 | 4,346 38 | 4,611.68 | 265.30 |
| 03/21/11 | 08/01/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 403.176 | 3,987 41 | 4,205 13 | 217.72 |
| 03/21/11 | 09/01/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 423 390 | 4,208.50 | 4,415.96 | 207.46 |
| 03/21/11 | 10/02/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 436 609 | 4,344.26 | 4,553.83 | 209.57 |
| 03/21/11 | 11/01/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 442 724 | 4,409.53 | 4,617.61 | 208.08 |
| 03/21/11 | 12/01/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 441.664 | 4,412.22 | 4,606 56 | 194 34 |
| 03/21/11 | 12/14/06 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 16 085 | 160 21 | 167 77 | 7.56 |
| 03/21/11 | 01/02/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 488.927 | 4,845.27 | 5,099 51 | 254 24 |
| 03/21/11 | 01/02/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 464.394 | 4,583 57 | 4,843 63 | 260.06 |
| 03/21/11 | 03/01/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 432.003 | 4,294.11 | 4,505 79 | 211 68 |
| 03/21/11 | 04/02/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 472 342 | 4,699.80 | 4,926.53 | 226 73 |

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## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 03/21/11 | 05/01/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 392.550 | 3,894 10 | 4,094 30 | 200 20 |
| 03/21/11 | 06/01/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 415.756 | 4,078 57 | 4,336.34 | 257.77 |
| 03/21/11 | 07/02/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 437 466 | 4,287.17 | 4,562 77 | 275.60 |
| 03/21/11 | 08/01/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 408 422 | 4,031.13 | 4,259.84 | 228 71 |
| 03/21/11 | 09/04/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 419.444 | 4,156.69 | 4,374.80 | 218 11 |
| 03/21/11 | 10/01/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 248.835 | 2,498 30 | 2,595.35 | 97 05 |
| 03/21/11 | 11/01/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 289.520 | 2,912.57 | 3,019 69 | 107.12 |
| 03/21/11 | 12/03/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 282 072 | 2,871 49 | 2,942.01 | 70 52 |
| 03/21/11 | 12/13/07 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 553.688 | 5,581.18 | 5,774.97 | 193 79 |
| 03/21/11 | 01/02/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 277 438 | 2,804.90 | 2,893.68 | 88.78 |
| 03/21/11 | 02/01/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 257 372 | 2,648.36 | 2,684.39 | 36 03 |
| 03/21/11 | 03/03/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 250 324 | 2,580.84 | 2,610.88 | 30.04 |
| 03/21/11 | 04/01/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 235 852 | 2,391 54 | 2,459 94 | 68 40 |
| 03/21/11 | 05/01/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 232.115 | 2,351 32 | 2,420 96 | 69 64 |
| 03/21/11 | 06/02/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 246.032 | 2,484 92 | 2,566.11 | 81 19 |
| 03/21/11 | 07/01/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 280 275 | 2,802.75 | 2,923.27 | 120 52 |
| 03/21/11 | 08/01/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 232.194 | 2,305.69 | 2,421.78 | 116 09 |
| 03/21/11 | 09/02/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 243 334 | 2,418 74 | 2,537.97 | 119 23 |
| 03/21/11 | 10/01/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 267.131 | 2,543.09 | 2,786.18 | 243.09 |
| 03/21/11 | 10/31/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 284.497 | 2,691 34 | 2,967 30 | 275 96 |
| 03/21/11 | 11/28/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 281 586 | 2,613.12 | 2,936.94 | 323.82 |

[redacted] [redacted]
2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237-5022

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# Brokerage Account Statement

Statement Period: 10/01/2011 - 12/31/2011

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 03/21/11 | 12/10/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 763.779 | 7,034.40 | 7,966 21 | 931 81 |
| 03/21/11 | 12/10/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 346 254 | 3,189.00 | 3,611 43 | 422.43 |
| 03/21/11 | 12/31/08 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 273 463 | 2,576.02 | 2,852.22 | 276 20 |
| 03/21/11 | 01/30/09 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 251 063 | 2,375.06 | 2,618 59 | 243.53 |
| 03/21/11 | 02/27/09 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 25,510 904 | 236,230.97 | 266,078 71 | 29,847.74 |
| 12/29/11 | 02/27/09 * | SELL FI | PIMCO LOW DURATION CLASS A | PTLAX | 972 763 | 9,007.79 | 10,000 00 | 992 21 |
| **Total Long Term** | | | | | | **$393,977.54** | **$433,388.00** | **$39,410.46** |
| **Total Short Term and Long Term** | | | | | | **$393,977.54** | **$433,388.00** | **$39,410.46** |

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows·

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for uncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

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## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0 00 | -0 07 | -7,392.68 |
| Long-Term Gain/Loss | 0.00 | -8,537 83 | 38,364 33 |
| **Net Gain/Loss** | **0.00** | **-8,537.90** | **30,971.65** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Relationship Manager:** 01X
YOSHIMURA/WEBSTER
PRIVATE BANKING USA
2121 AVE OF THE STARS STE 3300
LOS ANGELES CA 90067-5060

**Contact Information**
**Telephone Number:** (800) 237-5022
**Fax Number:** (310) 282-8053

**Client Service Information**
**Service Hours:** Monday - Friday 07·00 a m. - 10 00 p m (EST)
Saturday - Sunday 08:00 a m - 06·00 p m (EST)
**Client Service Telephone Number:** (866) 355-4746
**Web Site:** WWW.CREDIT-SUISSE.COM/CLIENTVIEW

**Investment Objective:** GROWTH
**Risk Exposure:** NONE SPECIFIED

If you have any questions concerning your investment objective or wish to make a change, please contact your Relationship Manager.

**Portfolio Manager:** PINNACLE ASSOCIATES LTD

**Portfolio Investment Style:** SMALL TO MID CAPITALIZATION GROWTH

**Default Tax Lot Disposition Method for Mutual Funds :** FIRST IN FIRST OUT
**Default Tax Lot Disposition Method for All Other Securities:** FIRST IN FIRST OUT

**As you requested, copies of this statement have been sent to:**
PINNACLE ASSOCIATES LTD.

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio** | | | | | | | | | |
| Cash Balance | | | | 0 00 | 47 94 | | | | |
| Money Market | | | | | | | | | |
| FEDERATED PRIME CASH SERIES | | | | | | | | | |
| 3,824 930 | 12/01/11 | 0000128188 | 12/30/11 | 7,648 47 | 3,824 93 | 0.00 | 0 57 | 0 01% | 0 01% |
| Total Money Market | | | | **$7,648.47** | **$3,824.93** | **$0.00** | **$0.57** | | |
| **Total Cash, Money Funds, and FDIC Deposits** | | | | **$7,648.47** | **$3,872.87** | **$0.00** | **$0.57** | | |

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2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237-5027

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# Managed Account
## Statement

Statement Period: 12/01/2011 - 12/31/2011

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** 99.00% of Portfolio | | | | | | | | |
| Common Stocks | | | | | | | | |
| LAZARD LTD SHS A | | | *Security Identifier:* LAZ | | | | | |
| ISIN#BMG540501027 | | | | | | | | |
| CUSIP G54050102 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 100 000 | 05/13/08 * | 35.9780 | 33,597.80 | 26.1100 | 2,611.00 | -986.80 | 64.00 | 2.45% |
| 50 000 | 05/19/08 * | 37.1860 | 31,859.30 | 26.1100 | 1,305.50 | -553 80 | 32.00 | 2.45% |
| **150.000** | **Total** | | **$5,457.10** | | **$3,916.50** | **-$1,540.60** | **$96.00** | |
| ORIENT EXPRESS HOTELS LTD CL A SHS | | | *Security Identifier* OEH | | | | | |
| ISIN#BMG677431071 | | | | | | | | |
| CUSIP G67743107 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 200.000 | 07/29/09 * | 8.9990 | 1,799.88 | 7.4700 | 1,494 00 | -305.88 | | |
| 120.000 | 08/13/09 * | 10.6860 | 1,282.34 | 7.4700 | 896.40 | -385.94 | | |
| 110.000 | 11/17/09 * | 8 9700 | 986 72 | 7 4700 | 821.70 | -165 02 | | |
| 170 000 | 01/28/10 * | 9.8590 | 1,675.95 | 7.4700 | 1,269 90 | -406.05 | | |
| 130 000 | 11/09/10 * | 11.2090 | 1,457.14 | 7.4700 | 971.10 | -486.04 | | |
| **730.000** | **Total** | | **$7,202.03** | | **$5,453.10** | **-$1,748.93** | **$0.00** | |
| FOSTER WHEELER AG COM | | | *Security Identifier* FWLT | | | | | |
| ISIN#CH0018666781 | | | | | | | | |
| CUSIP H27178104 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 80.000 | 06/18/10 * | 25.2500 | 2,020.00 | 19 1400 | 1,531.20 | -488 80 | | |
| 100.000 | 07/14/10 * | 22.5780 | 2,257.84 | 19.1400 | 1,914.00 | -343.84 | | |
| 90 000 | 09/16/10 * | 24.1180 | 2,170 64 | 19.1400 | 1,722.60 | -448.04 | | |
| **270.000** | **Total** | | **$6,448.48** | | **$5,167.80** | **-$1,280.68** | **$0.00** | |
| INTERXION HOLDING NV SHS | | | *Security Identifier* INXN | | | | | |
| ISIN#NL0009693779 | | | | | | | | |
| CUSIP N47279109 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 200.000 | 09/09/11 | 12.2420 | 2,448.44 | 13.4397 | 2,687.94 | 239.50 | | |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **ROYAL CARIBBEAN CRUISES LTD** | | | *Security Identifier:* RCL | | | | | |
| ISIN#LR0008862868 | | | | | | | | |
| CUSIP V7780T103 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 210.000 | 01/06/09 * | 14.9950 | 3,148.94 | 24.7700 | 5,201.70 | 2,052.76 | 84.00 | 1.61% |
| **AMC NETWORKS INC CL A** | | | *Security Identifier:* AMCX | | | | | |
| CUSIP. 00164V103 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 87.000 | 06/08/07 * | 32.6320 | 2,839.02 | 37.5800 | 3,269.46 | 430.44 | | |
| **ARRIS GROUP INC COM** | | | *Security Identifier:* ARRS | | | | | |
| CUSIP. 04269Q100 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 420.000 | 06/08/07 * | 8.8490 | 33,716.75 | 10.8200 | 4,544.40 | 827.65 | | |
| **ATMEL CORP** | | | *Security Identifier:* ATML | | | | | |
| CUSIP 049513104 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 900 000 | 06/08/07 * | 5.5700 | 35,013.00 | 8 1000 | 7,290.00 | 2,277.00 | | |
| 450.000 | 11/23/09 * | 4.0100 | 1,804.46 | 8.1000 | 3,645.00 | 1,840.54 | | |
| 260 000 | 01/12/10 * | 4 9200 | 1,279.07 | 8 1000 | 2,106 00 | 826 93 | | |
| **1,610.000** | **Total** | | **$8,096.53** | | **$13,041.00** | **$4,944.47** | **$0.00** | |
| **AVNET INC COM** | | | *Security Identifier:* AVT | | | | | |
| CUSIP 053807103 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 150 000 | 06/08/07 * | 42.1600 | 36,324.00 | 31.0900 | 4,663.50 | -1,660.50 | | |
| 150 000 | 03/23/10 * | 29.7790 | 4,466.78 | 31.0900 | 4,663.50 | 196.72 | | |
| **300.000** | **Total** | | **$10,790.78** | | **$9,327.00** | **-$1,463.78** | **$0.00** | |
| **BAKER HUGHES INC COM** | | | *Security Identifier* BHI | | | | | |
| CUSIP: 057224107 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 19.944 | 06/08/07 * | 64.9430 | 1,295.23 | 48.6400 | 970.08 | -325.15 | 11.97 | 1.23% |
| 36.032 | 03/19/08 * | 55.2110 | 1,989.35 | 48.6400 | 1,752.57 | -236.78 | 21.62 | 1.23% |
| 28.025 | 06/11/08 * | 71.9190 | 2,015.50 | 48.6400 | 1,363.11 | -652.39 | 16.81 | 1.23% |
| **84.000** | **Total** | | **$5,300.08** | | **$4,085.76** | **-$1,214.32** | **$50.40** | |
| **BARRETT BILL CORP COM** | | | *Security Identifier* BBG | | | | | |
| CUSIP 06846N104 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 60 000 | 06/25/08 * | 57.3360 | 33,440.16 | 34.0700 | 2,044.20 | -1,395 96 | | |
| 30.000 | 07/15/08 * | 49 0950 | 31,472.85 | 34.0700 | 1,022.10 | -450.75 | | |
| **90.000** | **Total** | | **$4,913.01** | | **$3,066.30** | **-$1,846.71** | **$0.00** | |

[redacted]
2121 Avenue of the Stars
Suite 3300
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[redacted]

# Managed Account Statement

Statement Period: 12/01/2011 - 12/31/2011

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Common Stocks *(continued)* | | | | | | | | |
| BELO CORP COM SER A | | | *Security Identifier:* BLC | | | | | |
| CUSIP. 080555105 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 120.000 | 12/10/08 * | 1.8290 | 219.50 | 6.3000 | 756.00 | 536.50 | 24.00 | 3.17% |
| 340 000 | 04/15/09 * | 0.9890 | 336.19 | 6.3000 | 2,142.00 | 1,805.81 | 68.00 | 3.17% |
| **460.000** | **Total** | | **$555.69** | | **$2,898.00** | **$2,342.31** | **$92.00** | |
| BRINKS CO COM | | | *Security Identifier* BCO | | | | | |
| CUSIP. 109696104 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 140 000 | 08/24/10 * | 19.4100 | 2,717.40 | 26 8800 | 3,763.20 | 1,045 80 | 56 00 | 1 48% |
| BROOKS AUTOMATION INC NEW COM | | | *Security Identifier:* BRKS | | | | | |
| CUSIP. 114340102 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 330.000 | 01/22/10 * | 9.3970 | 3,101.03 | 10.2700 | 3,389.10 | 288.07 | 105.60 | 3.11% |
| CAE INC | | | *Security Identifier* CAE | | | | | |
| CUSIP 124765108 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 650 000 | 06/08/07 * | 12.9000 | 38,385.00 | 9.7000 | 6,305.00 | -2,080.00 | 102.16 | |
| CABLEVISION SYS CORP (NEW) NY GROUP CL A COM | | | *Security Identifier* CVC | | | | | |
| CUSIP· 12686C109 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 350 000 | 06/08/07 * | 21.5510 | 37,542.85 | 14.2200 | 4,977.00 | -2,565.85 | 210.00 | 4 21% |
| CAMECO CORP COM ISIN#CA13321L1085 | | | *Security Identifier:* CCJ | | | | | |
| CUSIP· 13321L108 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 430 000 | 06/08/07 * | 51.8600 | 322,299.80 | 18.0500 | 7,761.50 | -14,538.30 | 168.73 | |
| CINCINNATI BELL INC NEW COM | | | *Security Identifier:* CBB | | | | | |
| CUSIP 171871106 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 1,350 000 | 06/08/07 * | 5.9200 | 37,992.00 | 3.0300 | 4,090.50 | -3,901.50 | | |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **CINCINNATI BELL INC NEW COM** *(continued)* | | | | | | | | |
| 970 000 | 12/23/10 * | 2.3500 | 2,279.50 | 3.0300 | 2,939.10 | 659.60 | | |
| **2,320.000** | **Total** | | **$10,271.50** | | **$7,029.60** | **-$3,241.90** | **$0.00** | |
| **COGNEX CORP** | | | *Security Identifier:* CGNX | | | | | |
| CUSIP: 192422103 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 50.000 | 06/08/07 * | 22.8900 | [3]1,144.50 | 35 7900 | 1,789 50 | 645.00 | 20 00 | 1 11% |
| 90.000 | 01/02/08 * | 19.9650 | [3]1,796.88 | 35.7900 | 3,221.10 | 1,424.22 | 36.00 | 1.11% |
| **140.000** | **Total** | | **$2,941.38** | | **$5,010.60** | **$2,069.22** | **$56.00** | |
| **CUMMINS INC** | | | *Security Identifier:* CMI | | | | | |
| CUSIP: 231021106 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 170.000 | 06/08/07 * | 46.8450 | [3]7,963.65 | 88.0200 | 14,963.40 | 6,999.75 | 272.00 | 1.81% |
| **DIEBOLD INC COM** | | | *Security Identifier* DBD | | | | | |
| CUSIP. 253651103 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 110.000 | 10/13/08 * | 26.5250 | [3]2,917.77 | 30.0700 | 3,307.70 | 389.93 | 123.20 | 3.72% |
| **DISCOVERY COMMUNICATIONS INC** | | | *Security Identifier:* DISCA | | | | | |
| NEW COM SER A | | | | | | | | |
| CUSIP 25470F104 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 130 000 | 06/08/07 * | 23.4800 | [3]3,052.40 | 40.9700 | 5,326.10 | 2,273.70 | | |
| 40 000 | 07/10/08 * | 20.6320 | [3]825.29 | 40.9700 | 1,638.80 | 813.51 | | |
| **170.000** | **Total** | | **$3,877.69** | | **$6,964.90** | **$3,087.21** | **$0.00** | |
| **DISCOVERY COMMUNICATIONS INC** | | | *Security Identifier:* DISCK | | | | | |
| COM SER C COM NEW | | | | | | | | |
| CUSIP. 25470F302 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 170.000 | 06/08/07 * | 23.4800 | [3]3,991.60 | 37.7000 | 6,409.00 | 2,417.40 | | |
| **GANNETT COMPANY INC** | | | *Security Identifier* GCI | | | | | |
| CUSIP 364730101 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 220.000 | 09/02/09 * | 8.0100 | 1,762.11 | 13.3700 | 2,941.40 | 1,179.29 | 70.40 | 2.39% |
| 100 000 | 06/14/10 * | 16.1190 | 1,611 85 | 13.3700 | 1,337 00 | -274 85 | 32.00 | 2.39% |
| 160 000 | 05/03/11 | 15.3480 | 2,455.68 | 13.3700 | 2,139.20 | -316.48 | 51.20 | 2 39% |
| **480.000** | **Total** | | **$5,829.64** | | **$6,417.60** | **$587.96** | **$153.60** | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **GOODRICH CORP** | | | *Security Identifier:* GR | | | | | |
| CUSIP 382388106 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 150 000 | 06/08/07 * | 56.5900 | 38,488.50 | 123.7000 | 18,555.00 | 10,066.50 | 174.00 | 0.93% |
| **GOODRICH PETE CORP COM NEW** | | | *Security Identifier:* GDP | | | | | |
| CUSIP: 382410405 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 70.000 | 05/05/09 * | 24.9940 | 1,749.58 | 13.7300 | 961.10 | -788.48 | - | |
| 50 000 | 05/13/09 * | 25.5820 | 1,279.09 | 13.7300 | 686.50 | -592.59 | | |
| 90 000 | 11/18/09 * | 22.8590 | 2,057.31 | 13.7300 | 1,235.70 | -821.61 | | |
| **210.000** | **Total** | | **$5,085.98** | | **$2,883.30** | **-$2,202.68** | **$0.00** | |
| **HARMONIC INC COM** | | | *Security Identifier:* HLIT | | | | | |
| CUSIP. 413160102 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 700.000 | 06/08/07 * | 8.7300 | 36,111 00 | 5.0400 | 3,528.00 | -2,583.00 | | |
| 110 000 | 11/01/07 * | 11.7740 | 31,295.15 | 5.0400 | 554.40 | -740.75 | | |
| 110.000 | 12/11/07 * | 10.5710 | 31,162.86 | 5.0400 | 554 40 | -608.46 | | |
| **920.000** | **Total** | | **$8,569.01** | | **$4,636.80** | **-$3,932.21** | **$0.00** | |
| **HEIDRICK & STRUGGLES INTL INC COM** | | | *Security Identifier:* HSII | | | | | |
| CUSIP 422819102 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 100 000 | 06/08/07 * | 47.0200 | 34,702.00 | 21.5400 | 2,154.00 | -2,548 00 | 52 00 | 2.41% |
| **HELMERICH & PAYNE INC COM** | | | *Security Identifier:* HP | | | | | |
| CUSIP 423452101 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 210.000 | 06/08/07 * | 32.8600 | 36,900 60 | 58.3600 | 12,255.60 | 5,355.00 | 58.80 | 0 47% |
| **HEXCEL CORP NEW COM** | | | *Security Identifier:* HXL | | | | | |
| CUSIP 428291108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 200 000 | 06/08/07 * | 22.0600 | 34,412.00 | 24.2100 | 4,842.00 | 430.00 | | |
| 70 000 | 09/07/07 * | 20.9850 | 31,468.93 | 24.2100 | 1,694.70 | 225.77 | | |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **HEXCEL CORP NEW COM** *(continued)* | | | | | | | | |
| 60 000 | 12/07/07 * | 26.9860 | 31,619.14 | 24.2100 | 1,452.60 | -166.54 | | |
| **330.000** | **Total** | | **$7,500.07** | | **$7,989.30** | **$489.23** | **$0.00** | |
| **IAC INTERACTIVECORP COM PAR** | | *Security Identifier:* IACI | | | | | | |
| CUSIP· 44919P508 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 50 000 | 04/28/09 * | 16.0700 | 803.49 | 42 6000 | 2,130.00 | 1,326.51 | 6.00 | 0.28% |
| 70 000 | 06/18/09 * | 16.2280 | 1,135.96 | 42.6000 | 2,982.00 | 1,846.04 | 8.40 | 0.28% |
| **120.000** | **Total** | | **$1,939.45** | | **$5,112.00** | **$3,172.55** | **$14.40** | |
| **IMMUNOGEN INC COM** | | *Security Identifier:* IMGN | | | | | | |
| CUSIP· 45253H101 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 240.000 | 05/25/10 * | 8.3400 | 2,001.50 | 11.5800 | 2,779.20 | 777.70 | | |
| **ION GEOPHYSICAL CORP COM** | | *Security Identifier:* IO | | | | | | |
| CUSIP. 462044108 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 250 000 | 06/08/07 * | 15.8500 | 33,962.50 | 6.1300 | 1,532.50 | -2,430.00 | | |
| 90.000 | 06/20/07 * | 16.7660 | 31,508.94 | 6.1300 | 551.70 | -957.24 | | |
| 150 000 | 08/16/07 * | 12.4290 | 31,864.35 | 6.1300 | 919.50 | -944.85 | | |
| **490.000** | **Total** | | **$7,335.79** | | **$3,003.70** | **-$4,332.09** | **$0.00** | |
| **ISIS PHARMACEUTICALS CALIF COM** | | *Security Identifier:* ISIS | | | | | | |
| CUSIP. 464330109 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 300.000 | 07/10/07 * | 11.8850 | 33,565.53 | 7.2100 | 2,163.00 | -1,402.53 | | |
| 60 000 | 10/03/07 * | 15.7640 | 3945.85 | 7.2100 | 432.60 | -513.25 | | |
| 100.000 | 04/09/10 * | 10.8880 | 1,088.80 | 7.2100 | 721.00 | -367.80 | | |
| **460.000** | **Total** | | **$5,600.18** | | **$3,316.60** | **-$2,283.58** | **$0.00** | |
| **KANSAS CITY SOUTHN COM NEW** | | *Security Identifier* KSU | | | | | | |
| CUSIP· 485170302 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 70.000 | 01/20/09 * | 15.9770 | 1,118.37 | 68.0100 | 4,760.70 | 3,642.33 | | |
| 80 000 | 03/06/09 * | 13.2600 | 1,060 77 | 68.0100 | 5,440.80 | 4,380 03 | | |
| **150.000** | **Total** | | **$2,179.14** | | **$10,201.50** | **$8,022.36** | **$0.00** | |
| **LSI CORP COM** | | *Security Identifier.* LSI | | | | | | |
| CUSIP 502161102 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 400 000 | 05/08/09 * | 4.1490 | 1,659.60 | 5.9500 | 2,380 00 | 720.40 | | |
| 300 000 | 05/15/09 * | 3 8600 | 1,157.88 | 5.9500 | 1,785.00 | 627.12 | | |
| 160 000 | 10/14/10 * | 4.6490 | 743.81 | 5.9500 | 952.00 | 208.19 | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **LSI CORP COM** *(continued)* | | | | | | | | |
| 110 000 | 11/05/10 * | 5 6280 | 619.08 | 5.9500 | 654.50 | 35 42 | | |
| **970.000** | **Total** | | **$4,180.37** | | **$5,771.50** | **$1,591.13** | **$0.00** | |
| **LAM RESEARCH CORP** | | | *Security Identifier* LRCX | | | | | |
| CUSIP: 512807108 | | | | | | | | |
| *Dividend Option* Cash | | | | | | | | |
| 200.000 | 06/08/07 * | 51.8900 | 310,378.00 | 37.0200 | 7,404 00 | -2,974 00 | | |
| **LAS VEGAS SANDS CORP COM** | | | *Security Identifier* LVS | | | | | |
| CUSIP. 517834107 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 290.000 | 04/08/09 * | 3.9200 | 1,136.77 | 42.7300 | 12,391.70 | 11,254.93 | | |
| 120.000 | 04/20/09 * | 4 7100 | 565.20 | 42.7300 | 5,127.60 | 4,562.40 | | |
| **410.000** | **Total** | | **$1,701.97** | | **$17,519.30** | **$15,817.33** | **$0.00** | |
| **LEVEL 3 COMMUNICATIONS INC** | | | *Security Identifier* LVLT | | | | | |
| COM NEW | | | | | | | | |
| CUSIP 52729N308 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 213.000 | 04/14/11 | 23.2450 | 4,951.14 | 16.9900 | 3,618.87 | -1,332.27 | | |
| **LIBERTY MEDIA CORP NEW LIBERTY CAP COM** | | | *Security Identifier* LMCA | | | | | |
| SER A | | | | | | | | |
| CUSIP 530322106 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 80.000 | 04/14/09 * | 10.0280 | 802.21 | 78.0500 | 6,244.00 | 5,441.79 | | |
| **LIN TV CORP CL A** | | | *Security Identifier:* TVL | | | | | |
| CUSIP: 532774106 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 420 000 | 06/08/07 * | 19.1860 | 38,058 31 | 4.2300 | 1,776.60 | -6,281.71 | | |
| 90.000 | 04/11/08 * | 9.7890 | 3880.98 | 4.2300 | 380.70 | -500.28 | | |
| **510.000** | **Total** | | **$8,939.29** | | **$2,157.30** | **-$6,781.99** | **$0.00** | |

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## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **MADISON SQUARE GARDEN CO CL A** | | | *Security Identifier:* MSG | | | | | |
| CUSIP 55826P100 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 87 000 | 06/08/07 * | 24.4440 | 2,126.59 | 28.6400 | 2,491.68 | 365.09 | | |
| **MEADWESTVACO CORP COM** | | | *Security Identifier:* MWV | | | | | |
| CUSIP 583334107 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 150.000 | 06/08/07 * | 34.7800 | 35,217.00 | 29.9500 | 4,492.50 | -724.50 | 150.00 | 3.33% |
| 40.000 | 01/14/08 * | 28.3350 | 31,133.40 | 29.9500 | 1,198.00 | 64.60 | 40.00 | 3.33% |
| **190.000** | **Total** | | **$6,350.40** | | **$5,690.50** | **-$659.90** | **$190.00** | |
| **MICROMET INC COM** | | | *Security Identifier:* MITI | | | | | |
| CUSIP 59509C105 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 310.000 | 06/17/10 * | 7.0900 | 2,197.76 | 7.1900 | 2,228.90 | 31.14 | | |
| 310.000 | 04/29/11 | 6.8400 | 2,120.31 | 7.1900 | 2,228.90 | 108.59 | | |
| **620.000** | **Total** | | **$4,318.07** | | **$4,457.80** | **$139.73** | **$0.00** | |
| **MOSAIC CO NEW COM** | | | *Security Identifier:* MOS | | | | | |
| CUSIP 61945C103 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 130.000 | 06/08/07 * | 35.5600 | 4,622.80 | 50.4300 | 6,555.90 | 1,933.10 | 26.00 | 0.39% |
| 60.000 | 06/30/11 | 66.9760 | 4,018.55 | 50.4300 | 3,025.80 | -992.75 | 12.00 | 0.39% |
| **190.000** | **Total** | | **$8,641.35** | | **$9,581.70** | **$940.35** | **$38.00** | |
| **MYRIAD GENETICS INC** | | | *Security Identifier:* MYGN | | | | | |
| CUSIP 62855J104 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 280.000 | 06/08/07 * | 17.8400 | 34,995.17 | 20.9400 | 5,863.20 | 868.03 | | |
| 30 000 | 07/29/09 * | 27.9000 | 836.99 | 20.9400 | 628.20 | -208.79 | | |
| **310.000** | **Total** | | **$5,832.16** | | **$6,491.40** | **$659.24** | **$0.00** | |
| **NORTH AMERICAN ENERGY PARTNERS INC** | | | *Security Identifier:* NOA | | | | | |
| ISIN#CA6568441076 | | | | | | | | |
| CUSIP 656844107 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 260 000 | 05/06/11 | 11.0960 | 2,884 98 | 6.4400 | 1,674.40 | -1,210.58 | | |
| **NOVELLUS SYSTEM INC** | | | *Security Identifier:* NVLS | | | | | |
| CUSIP 670008101 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 250.000 | 06/08/07 * | 29 1500 | 37,287 50 | 41.2900 | 10,322 50 | 3,035.00 | | |

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(800) 237-5022

[redacted]

# Managed Account Statement

Statement Period: 12/01/2011 - 12/31/2011

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **ONYX PHARMACEUTICALS INC COM** | | | *Security Identifier:* ONXX | | | | | |
| CUSIP: 683399109 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 70.000 | 06/01/09 * | 23.9990 | 1,679.91 | 43.9500 | 3,076.50 | 1,396.59 | | |
| 60.000 | 06/05/09 * | 25.3490 | 1,520.96 | 43.9500 | 2,637.00 | 1,116.04 | | |
| 70.000 | 05/06/10 * | 26.0100 | 1,820 70 | 43.9500 | 3,076.50 | 1,255.80 | | |
| **200.000** | **Total** | | **$5,021.57** | | **$8,790.00** | **$3,768.43** | **$0.00** | |
| **PALL CORP** | | | *Security Identifier:* PLL | | | | | |
| CUSIP: 696429307 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 240.000 | 06/08/07 * | 45 5200 | 310,924 80 | 57 1500 | 13,716.00 | 2,791.20 | 168 00 | 1.22% |
| **PRECISION CASTPARTS CORP** | | | *Security Identifier:* PCP | | | | | |
| CUSIP: 740189105 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 110.000 | 06/08/07 * | 115.3100 | 312,684.10 | 164.7900 | 18,126.90 | 5,442.80 | 13.20 | 0.07% |
| **RTI INTL METALS INC COM** | | | *Security Identifier:* RTI | | | | | |
| CUSIP. 74973W107 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 100 000 | 06/08/07 * | 85.2900 | 38,529.00 | 23 2100 | 2,321.00 | -6,208.00 | | |
| 70.000 | 05/02/08 * | 43.2700 | 33,028.87 | 23.2100 | 1,624.70 | -1,404.17 | | |
| 60 000 | 09/11/09 * | 21.3480 | 1,280 90 | 23 2100 | 1,392.60 | 111 70 | | |
| **230.000** | **Total** | | **$12,838.77** | | **$5,338.30** | **-$7,500.47** | **$0.00** | |
| **RF MICRO DEVICES INC COM** | | | *Security Identifier* RFMD | | | | | |
| CUSIP. 749941100 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 490.000 | 06/08/07 * | 6.3000 | 33,087.00 | 5.4000 | 2,646.00 | -441 00 | | |
| 150 000 | 09/21/07 * | 6.2500 | 3937.50 | 5.4000 | 810.00 | -127.50 | | |
| **640.000** | **Total** | | **$4,024.50** | | **$3,456.00** | **-$568.50** | **$0.00** | |
| **RAYMOND JAMES FINL INC COM** | | | *Security Identifier* RJF | | | | | |
| CUSIP 754730109 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 70 000 | 11/11/08 * | 17 2060 | 1,204.45 | 30 9600 | 2,167.20 | 962.75 | 36.40 | 1.67% |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Common Stocks *(continued)* | | | | | | | | |
| RAYMOND JAMES FINL INC COM *(continued)* | | | | | | | | |
| 70 000 | 01/12/09 * | 16.9700 | 1,187.93 | 30.9600 | 2,167.20 | 979.27 | 36.40 | 1.67% |
| 40 000 | 06/15/09 * | 17.4680 | 698.72 | 30.9600 | 1,238 40 | 539.68 | 20 80 | 1 67% |
| **180.000** | **Total** | | **$3,091.10** | | **$5,572.80** | **$2,481.70** | **$93.60** | |
| REGENERON PHARMACEUTICALS INC | | | *Security Identifier.* REGN | | | | | |
| CUSIP. 75886F107 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 250 000 | 06/08/07 * | 18.8600 | 34,715.00 | 55.4300 | 13,857.50 | 9,142.50 | | |
| 40 000 | 08/29/07 * | 18 2690 | 3730.74 | 55.4300 | 2,217.20 | 1,486.46 | | |
| **290.000** | **Total** | | **$5,445.74** | | **$16,074.70** | **$10,628.96** | **$0.00** | |
| ROBERT HALF INTL INC | | | *Security Identifier:* RHI | | | | | |
| CUSIP· 770323103 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 180.000 | 06/08/07 * | 35.5200 | 36,393.60 | 28.4600 | 5,122.80 | -1,270.80 | 100.80 | 1.96% |
| ROWAN COS INC | | | *Security Identifier.* RDC | | | | | |
| CUSIP. 779382100 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 100.000 | 06/08/07 * | 38.1100 | 33,811.00 | 30.3300 | 3,033.00 | -778.00 | | |
| 40.000 | 10/02/07 * | 37.0900 | 31,483.58 | 30.3300 | 1,213.20 | -270.38 | | |
| 80.000 | 06/14/10 * | 23.7000 | 1,896 00 | 30.3300 | 2,426.40 | 530.40 | | |
| **220.000** | **Total** | | **$7,190.58** | | **$6,672.60** | **-$517.98** | **$0.00** | |
| SAKS INC COM NEW | | | *Security Identifier:* SKS | | | | | |
| CUSIP 79377W108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 170.000 | 04/10/08 * | 12.3870 | 32,105.72 | 9.7500 | 1,657.50 | -448.22 | | |
| 170.000 | 05/19/08 * | 14 0540 | 32,389.20 | 9.7500 | 1,657.50 | -731.70 | | |
| 120 000 | 06/17/08 * | 12.5000 | 31,500.00 | 9.7500 | 1,170.00 | -330.00 | | |
| **460.000** | **Total** | | **$5,994.92** | | **$4,485.00** | **-$1,509.92** | **$0.00** | |
| SEACHANGE INTL INC COM | | | *Security Identifier:* SEAC | | | | | |
| CUSIP. 811699107 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 330 000 | 01/03/08 * | 7 5840 | 32,502.66 | 7.0300 | 2,319 90 | -182.76 | | |
| 150 000 | 09/15/08 * | 7.9790 | 31,196.88 | 7.0300 | 1,054.50 | -142.38 | | |
| 180 000 | 12/10/09 * | 5 7860 | 1,041.43 | 7.0300 | 1,265.40 | 223 97 | | |
| **660 000** | **Total** | | **$4,740.97** | | **$4,639.80** | **-$101.17** | **$0.00** | |
| SEATTLE GENETICS INC COM | | | *Security Identifier* SGEN | | | | | |
| CUSIP 812578102 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 350 000 | 03/09/09 * | 7.2780 | 2,547.44 | 16.7150 | 5,850.25 | 3,302.81 | | |

[redacted]
2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237-5022

[redacted]

## Managed Account Statement

Statement Period: 12/01/2011 - 12/31/2011

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| SHAW GROUP INC COM | | | *Security Identifier:* SHAW | | | | | |
| CUSIP· 820280105 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 170.000 | 01/07/11 | 33.4670 | 5,689.33 | 26.9000 | 4,573 00 | -1,116 33 | | |
| SINCLAIR BROADCAST GROUP INC CL A | | | *Security Identifier:* SBGI | | | | | |
| CUSIP 829226109 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 210.000 | 06/08/07 * | 14.9000 | 33,129.00 | 11.3300 | 2,379.30 | -749.70 | 100.80 | 4.23% |
| 100.000 | 03/28/08 * | 9.1990 | 3919.85 | 11.3300 | 1,133.00 | 213.15 | 48.00 | 4.23% |
| 280 000 | 03/30/10 * | 4.9800 | 1,394.37 | 11.3300 | 3,172.40 | 1,778.03 | 134.40 | 4.23% |
| **590.000** | **Total** | | **$5,443.22** | | **$6,684.70** | **$1,241.48** | **$283.20** | |
| SOTHEBYS CL A | | | *Security Identifier:* BID | | | | | |
| CUSIP. 835898107 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 80 000 | 11/03/11 | 35.0390 | 2,803.12 | 28.5300 | 2,282.40 | -520.72 | 25.60 | 1.12% |
| 60 000 | 11/09/11 | 32 1400 | 1,928.40 | 28.5300 | 1,711 80 | -216.60 | 19.20 | 1 12% |
| **140.000** | **Total** | | **$4,731.52** | | **$3,994.20** | **-$737.32** | **$44.80** | |
| STILLWATER MNG CO COM | | | *Security Identifier:* SWC | | | | | |
| CUSIP. 86074Q102 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 400.000 | 06/08/07 * | 11.8860 | 34,754.35 | 10.4600 | 4,184.00 | -570.35 | | |
| 210 000 | 11/12/07 * | 10.0050 | 32,101.06 | 10.4600 | 2,196 60 | 95.54 | | |
| **610.000** | **Total** | | **$6,855.41** | | **$6,380.60** | **-$474.81** | **$0.00** | |
| SUNOCO INC COM | | | *Security Identifier:* SUN | | | | | |
| CUSIP 86764P109 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 90.000 | 06/08/07 * | 79.0900 | 37,118.10 | 41.0200 | 3,691.80 | -3,426 30 | 54.00 | 1.46% |
| 70.000 | 05/02/08 * | 48.3190 | 33,382.33 | 41 0200 | 2,871.40 | -510.93 | 42.00 | 1.46% |
| **160.000** | **Total** | | **$10,500.43** | | **$6,563.20** | **-$3,937.23** | **$96.00** | |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **TW TELECOM INC COM** | | | *Security Identifier:* TWTC | | | | | |
| CUSIP 87311L104 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 250 000 | 06/08/07 * | 19.4100 | 34,852.50 | 19.3800 | 4,845.00 | -7.50 | | |
| 180.000 | 08/13/08 * | 15 2790 | 32,750.15 | 19.3800 | 3,488.40 | 738.25 | | |
| **430.000** | **Total** | | **$7,602.65** | | **$8,333.40** | **$730.75** | **$0.00** | |
| **TRIMBLE NAV LTD** | | | *Security Identifier:* TRMB | | | | | |
| CUSIP 896239100 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 130 000 | 11/11/08 * | 20.1980 | 2,625.74 | 43.4000 | 5,642.00 | 3,016.26 | | |
| 50.000 | 06/18/09 * | 20.1300 | 1,006.48 | 43.4000 | 2,170.00 | 1,163.52 | | |
| 60 000 | 11/25/09 * | 23.4500 | 1,406 98 | 43.4000 | 2,604.00 | 1,197 02 | | |
| 90.000 | 06/29/11 | 38.6100 | 3,474.86 | 43.4000 | 3,906.00 | 431.14 | | |
| **330.000** | **Total** | | **$8,514.06** | | **$14,322.00** | **$5,807.94** | **$0.00** | |
| **TRIQUINT SEMICONDUCTOR INC COM** | | | *Security Identifier:* TQNT | | | | | |
| CUSIP. 89674K103 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 900 000 | 01/08/07 * | 5.0960 | 34,586.60 | 4.8700 | 4,383.00 | -203 60 | | |
| **UNIFI INC COM NEW** | | | *Security Identifier:* UFI | | | | | |
| CUSIP. 904677200 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 183 000 | 06/08/07 * | 8 5800 | 1,570 14 | 7 6000 | 1,390 80 | -179.34 | | |
| 90.000 | 01/05/11 | 16.8000 | 1,512.00 | 7.6000 | 684.00 | -828.00 | | |
| **273.000** | **Total** | | **$3,082.14** | | **$2,074.80** | **-$1,007.34** | **$0.00** | |
| **UNITED STATES CELLULAR CORP COM** | | | *Security Identifier* USM | | | | | |
| CUSIP. 911684108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 120 000 | 06/08/07 * | 85.5700 | 310,268.40 | 43 6300 | 5,235.60 | -5,032.80 | | |
| **UNITED STS STL CORP NEW COM** | | | *Security Identifier.* X | | | | | |
| CUSIP. 912909108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 20.000 | 06/08/07 * | 125.0900 | 32,501.80 | 26.4600 | 529.20 | -1,972.60 | 4 00 | 0.75% |
| 30 000 | 09/14/10 * | 47.2990 | 1,418.96 | 26 4600 | 793 80 | -625.16 | 6 00 | 0.75% |
| 60.000 | 03/07/11 | 54 6060 | 3,276.38 | 26.4600 | 1,587.60 | -1,688.78 | 12.00 | 0.75% |
| **110.000** | **Total** | | **$7,197.14** | | **$2,910.60** | **-$4,286.54** | **$22.00** | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **VALSPAR CORP** | | | *Security Identifier* VAL | | | | | |
| CUSIP 920355104 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 250.000 | 06/08/07 * | 27.8700 | 36,967.50 | 38.9700 | 9,742.50 | 2,775.00 | 180 00 | 1 84% |
| **VISHAY INTERTECHNOLOGY INC** | | | *Security Identifier* VSH | | | | | |
| CUSIP 928298108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 500 000 | 06/08/07 * | 15.7170 | 37,858.26 | 8.9900 | 4,495.00 | -3,363.26 | | |
| **WADDELL & REED FINL INC CL A** | | | *Security Identifier* WDR | | | | | |
| CUSIP 930059100 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 210 000 | 11/11/08 * | 11.0010 | 2,310.25 | 24.7700 | 5,201.70 | 2,891.45 | 168.00 | 3.22% |
| **WHIRLPOOL CORP** | | | *Security Identifier* WHR | | | | | |
| CUSIP: 963320106 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 50.000 | 06/08/07 * | 110.0600 | 35,503.00 | 47.4500 | 2,372.50 | -3,130.50 | 100 00 | 4 21% |
| **WINN DIXIE STORES INC COM** | | | *Security Identifier* WINN | | | | | |
| CUSIP 974280307 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 460.000 | 12/20/11 | 9.2700 | 4,264.20 | 9.3800 | 4,314.80 | 50.60 | | |
| **Total Common Stocks** | | | $453,724.61 | | $484,696.26 | $30,971.65 | $3,366.49 | |
| **Total Equities** | | | $453,724.61 | | $484,696.26 | $30,971.65 | $3,366.49 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $457,597.48 | $488,569.13 | $30,971.65 | $0.00 | $3,367.06 |

[redacted]

[redacted]
2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237 5022

# Managed Account
## Statement

THE LAWRENCE FOUNDATION
UAD 05/26/00
J LAWRENCE & D TROTH TTEES
NEWGATE EM
530 WILSHIRE BLVD , STE 207
SANTA MONICA CA 90401-1461

Account Number:
Statement Period: 07/01/2011 - 07/31/2011

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $9.15 | $129,869.65 |
| Cash Withdrawals | -9 15 | -133,039.39 |
| Dividends/Interest | 0.00 | 364 10 |
| Fees | 0 00 | -21.20 |
| Change in Account Value | 0 00 | 2,826 84 |
| **Ending Account Value** | **$0.00** | **$0.00** |
| Estimated Annual Income | $0.01 | |

Your Relationship Manager:
YOSHIMURA/WEBSTER
(800) 237-5022

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and FDIC Deposits | 1,897 91 | 9.15 | 0.00 | 0% |
| Equities | 120,114.13 | 0 00 | 0.00 | 0% |
| Exchange-Traded Products | 7,857.61 | 0 00 | 0.00 | 0% |
| **Account Total** | **$129,869.65** | **$9.15** | **$0.00** | **0%** |

[redacted]

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | 0.00 | -617.18 | -10,207 84 |
| Long-Term Gain/Loss | 0.00 | 36,534.93 | 63,688.41 |
| **Net Gain/Loss** | **0.00** | **35,917.75** | **53,480.57** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

| Your Relationship Manager: 01X | Contact Information | Client Service Information |
|---|---|---|
| YOSHIMURA/WEBSTER<br>PRIVATE BANKING USA<br>2121 AVE OF THE STARS STE 3300<br>LOS ANGELES CA 90067-5060 | **Telephone Number:** (800) 237-5022<br>**Fax Number:** (310) 282-8053 | ***Service Hours:*** Monday - Friday 07.00 a.m - 10:00 p.m. (EST)<br>Saturday - Sunday 08:00 a.m. - 06:00 p.m. (EST)<br>**Client Service Telephone Number:** (866) 355-4746<br>**Web Site:** WWW.CREDIT-SUISSE.COM/CLIENTVIEW |

**Investment Objective:** GROWTH
**Risk Exposure:** NONE SPECIFIED

*If you have any questions concerning your investment objective or wish to make a change, please contact your Relationship Manager.*

**Default Tax Lot Disposition Method for *Mutual Funds* :** FIRST IN FIRST OUT
**Default Tax Lot Disposition Method for All Other Securities:** FIRST IN FIRST OUT

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and FDIC Deposits 14.00% of Portfolio** | | | | | | | | | |
| Money Market | | | | | | | | | |
| FEDERATED PRIME CASH SERIES | | | | | | | | | |
| 134,584.450 | 12/01/11 | 0000127348 | 12/30/11 | 132,775 96 | 134,584.45 | 0 00 | 9.96 | 0.01% | 0 01% |
| **Total Money Market** | | | | **$132,775.96** | **$134,584.45** | **$0.00** | **$9.96** | | |
| **Total Cash, Money Funds, and FDIC Deposits** | | | | **$132,775.96** | **$134,584.45** | **$0.00** | **$9.96** | | |

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 86.00% of Portfolio** | | | | | | | | |
| Common Stocks | | | | | | | | |
| WEATHERFORD INTL LTD REG | | *Security Identifier:* WFT | | | | | | |
| ISIN#CH0038838394 | | | | | | | | |
| CUSIP: H27013103 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 242.000 | 05/07/10 * | 15.1500 | 3,666.30 | 14.6400 | 3,542.88 | -123.42 | | |



Account Number
THE LAWRENCE FOUNDATION

[redacted] 2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237-5022

[redacted]

**Discretionary Managed Portfolio**
**Statement**

**Statement Period: 12/01/2011 - 12/31/2011**

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Common Stocks *(continued)* | | | | | | | | |
| NOBLE CORPORATION BAAR NAMEN AKT | | *Security Identifier* NE | | | | | | |
| ISIN#CH0033347318 | | | | | | | | |
| CUSIP· H5833N103 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 290.000 | 06/17/10 * | 31.0200 | 8,995.92 | 30.2200 | 8,763.80 | -232.12 | 171.82 | 1.96% |
| 195 000 | 09/27/10 * | 33.5500 | 6,542.25 | 30.2200 | 5,892.90 | -649.35 | 115.53 | 1 96% |
| **485.000** | **Total** | | **$15,538.17** | | **$14,656.70** | **-$881.47** | **$287.35** | |
| AFLAC INC COM | | *Security Identifier* AFL | | | | | | |
| CUSIP 001055102 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 155.000 | 03/16/11 | 50.9830 | 7,902.41 | 43.2600 | 6,705.30 | -1,197.11 | 204.60 | 3 05% |
| ABBOTT LABS COM | | *Security Identifier* ABT | | | | | | |
| CUSIP· 002824100 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 16.000 | 02/13/04 * | 43.5280 | 3696.44 | 56.2300 | 899.68 | 203.24 | 30.72 | 3 41% |
| 85.000 | 06/16/05 * | 49.0800 | 34,171.80 | 56.2300 | 4,779.55 | 607.75 | 163.20 | 3.41% |
| 140 000 | 07/26/07 * | 51.4690 | 37,205.61 | 56.2300 | 7,872.20 | 666.59 | 268.80 | 3.41% |
| 175 000 | 04/15/09 * | 42 5000 | 7,437.50 | 56.2300 | 9,840.25 | 2,402.75 | 336.00 | 3 41% |
| **416.000** | **Total** | | **$19,511.35** | | **$23,391.68** | **$3,880.33** | **$798.72** | |
| AETNA US HEALTHCARE INC COM | | *Security Identifier* AET | | | | | | |
| CUSIP· 00817Y108 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 240.000 | 05/12/06 * | 39.9000 | 39,576.00 | 42.1900 | 10,125.60 | 549.60 | 144.00 | 1.42% |
| 70.000 | 08/14/07 * | 47.4300 | 33,320.10 | 42.1900 | 2,953.30 | -366.80 | 42 00 | 1.42% |
| **310.000** | **Total** | | **$12,896.10** | | **$13,078.90** | **$182.80** | **$186.00** | |
| AFFILIATED MANAGERS GROUP INC COM | | *Security Identifier:* AMG | | | | | | |
| CUSIP· 008252108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 99.000 | 10/23/03 * | 45.6000 | 34,514.40 | 95.9500 | 9,499.05 | 4,984.65 | | |
| 115.000 | 06/16/05 * | 66 6800 | 37,668.20 | 95.9500 | 11,034.25 | 3,366.05 | | |
| 45 000 | 08/14/07 * | 106.0700 | 34,773.15 | 95.9500 | 4,317.75 | -455.40 | | |
| **259.000** | **Total** | | **$16,955.75** | | **$24,851.05** | **$7,895.30** | **$0.00** | |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **AMGEN INC COM** | | | *Security Identifier:* AMGN | | | | | |
| CUSIP 031162100 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 160.000 | 10/22/09 * | 56.7800 | 9,084.78 | 64.2100 | 10,273.60 | 1,188.82 | 230.40 | 2.24% |
| 160.000 | 10/23/09 * | 56.2500 | 9,000.00 | 64.2100 | 10,273.60 | 1,273.60 | 230.40 | 2.24% |
| **320.000** | **Total** | | **$18,084.78** | | **$20,547.20** | **$2,462.42** | **$460.80** | |
| **APACHE CORP** | | | *Security Identifier.* APA | | | | | |
| CUSIP· 037411105 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 168.000 | 07/08/09 * | 67.3730 | 11,318.60 | 90.5800 | 15,217.44 | 3,898.84 | 100.80 | 0.66% |
| **APPLE INC COM** | | | *Security Identifier:* AAPL | | | | | |
| CUSIP 037833100 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 95.000 | 02/27/07 * | 86.5760 | 38,224.75 | 405.0000 | 38,475.00 | 30,250.25 | | |
| 35.000 | 08/14/07 * | 124.8000 | 34,368.00 | 405.0000 | 14,175.00 | 9,807.00 | | |
| **130.000** | **Total** | | **$12,592.75** | | **$52,650.00** | **$40,057.25** | **$0.00** | |
| **BANK AMER CORP COM** | | | *Security Identifier:* BAC | | | | | |
| CUSIP 060505104 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 880 000 | 07/08/10 * | 14.7470 | 12,977.09 | 5.5600 | 4,892.80 | -8,084.29 | 35 20 | 0.71% |
| 312 000 | 08/19/10 * | 13.0400 | 4,068 48 | 5.5600 | 1,734.72 | -2,333.76 | 12.48 | 0 71% |
| **1,192.000** | **Total** | | **$17,045.57** | | **$6,627.52** | **-$10,418.05** | **$47.68** | |
| **BANK OF NEW YORK MELLON CORP COM** | | | *Security Identifier* BK | | | | | |
| CUSIP: 064058100 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 89.055 | 10/23/03 * | 31.9690 | 32,847.04 | 19.9100 | 1,773.09 | -1,073.95 | 46.31 | 2.61% |
| 141.510 | 02/13/04 * | 34.4500 | 34,875.00 | 19.9100 | 2,817.46 | -2,057.54 | 73.59 | 2.61% |
| 259.435 | 06/16/05 * | 30.9590 | 38,031.93 | 19 9100 | 5,165.35 | -2,866 58 | 134 90 | 2.61% |
| **490.000** | **Total** | | **$15,753.97** | | **$9,755.90** | **-$5,998.07** | **$254.80** | |
| **BERKSHIRE HATHAWAY INC DEL CL B NEW** | | | *Security Identifier:* BRK B | | | | | |
| CUSIP 084670702 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 31 000 | 10/28/09 * | 65.5190 | 32,031.10 | 76.3000 | 2,365.30 | 334.20 | | |
| 100.000 | 12/29/09 * | 65 6000 | 36,560.00 | 76.3000 | 7,630.00 | 1,070.00 | | |
| 85 000 | 06/04/10 * | 70.8500 | 6,022.25 | 76.3000 | 6,485.50 | 463.25 | | |
| 120.000 | 05/26/11 | 78.3100 | 9,397 20 | 76 3000 | 9,156.00 | -241.20 | | |
| **336.000** | **Total** | | **$24,010.55** | | **$25,636.80** | **$1,626.25** | **$0.00** | |

Statement Period: 12/01/2011 - 12/31/2011

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **CHEVRON CORP NEW COM** | | *Security Identifier:* CVX | | | | | | |
| CUSIP 166764100 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 250.000 | 06/04/10 * | 71.5300 | 17,882.50 | 106.4000 | 26,600.00 | 8,717.50 | 810 00 | 3 04% |
| **CISCO SYSTEMS INC** | | *Security Identifier.* CSCO | | | | | | |
| CUSIP 17275R102 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 185.000 | 09/10/03 * | 20 8200 | 33,851.70 | 18.0800 | 3,344.80 | -506.90 | 44.40 | 1.32% |
| 150.000 | 10/23/03 * | 20.1500 | 33,022.50 | 18.0800 | 2,712.00 | -310.50 | 36 00 | 1.32% |
| 200.000 | 02/13/04 * | 24.0800 | 34,816.00 | 18.0800 | 3,616.00 | -1,200.00 | 48.00 | 1.32% |
| 465.000 | 06/16/05 * | 19.4260 | 39,033.09 | 18.0800 | 8,407.20 | -625.89 | 111.60 | 1.32% |
| 550.000 | 12/03/10 * | 19.1100 | 10,510.44 | 18 0800 | 9,944.00 | -566 44 | 132 00 | 1 32% |
| **1,550.000** | **Total** | | **$31,233.73** | | **$28,024.00** | **-$3,209.73** | **$372.00** | |
| **CITIGROUP INC COM NEW** | | *Security Identifier* C | | | | | | |
| ISIN#US1729674242 | | | | | | | | |
| CUSIP· 172967424 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 11.500 | 05/22/03 * | 387 8210 | 4,459.94 | 26 3100 | 302.56 | -4,157 38 | 0 46 | 0.15% |
| 6.000 | 08/26/03 * | 433.4000 | 2,600.40 | 26.3100 | 157.86 | -2,442.54 | 0.24 | 0.15% |
| 4 000 | 10/23/03 * | 474 0000 | 1,896 00 | 26.3100 | 105 24 | -1,790.76 | 0 16 | 0.15% |
| 12.000 | 02/13/04 * | 494.5000 | 5,934.00 | 26.3100 | 315.72 | -5,618.28 | 0.48 | 0.15% |
| 13.500 | 06/16/05 * | 474.7000 | 6,408.45 | 26.3100 | 355.19 | -6,053.26 | 0.54 | 0 15% |
| 10.000 | 05/17/06 * | 487 3650 | 4,873.65 | 26.3100 | 263.10 | -4,610.55 | 0.40 | 0.15% |
| 4 000 | 08/14/07 * | 457.0000 | 1,828.00 | 26.3100 | 105.24 | -1,722.76 | 0.16 | 0.15% |
| **61.000** | **Total** | | **$28,000.44** | | **$1,604.91** | **-$26,395.53** | **$2.44** | |
| **COCA COLA COMPANY** | | *Security Identifier* KO | | | | | | |
| CUSIP 191216100 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 355.000 | 08/31/09 * | 48 6000 | 17,253.00 | 69.9700 | 24,839.35 | 7,586.35 | 667.40 | 2.68% |
| 123.000 | 06/06/11 | 65.5300 | 8,060.19 | 69.9700 | 8,606 31 | 546.12 | 231 24 | 2 68% |
| **478.000** | **Total** | | **$25,313.19** | | **$33,445.66** | **$8,132.47** | **$898.64** | |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| COMCAST CORP CL A | | | *Security Identifier:* CMCSA | | | | | |
| CUSIP: 20030N101 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 305 000 | 06/12/09 * | 14.1770 | 4,324.01 | 23.7100 | 7,231.55 | 2,907.54 | 137.25 | 1.89% |
| 600.000 | 10/14/09 * | 15.3280 | 9,196.80 | 23.7100 | 14,226.00 | 5,029.20 | 270.00 | 1.89% |
| **905.000** | **Total** | | **$13,520.81** | | **$21,457.55** | **$7,936.74** | **$407.25** | |
| FLUOR CORP NEW COM | | | *Security Identifier:* FLR | | | | | |
| CUSIP 343412102 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 227 000 | 12/18/07 * | 66.7530 | 315,152.92 | 50.2500 | 11,406.75 | -3,746.17 | 113.50 | 0.99% |
| GENERAL ELECTRIC CO COM | | | *Security Identifier:* GE | | | | | |
| CUSIP: 369604103 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 270.000 | 08/01/03 * | 28.4400 | 37,678 80 | 17.9100 | 4,835.70 | -2,843.10 | 183.60 | 3.79% |
| 100.000 | 10/23/03 * | 28.3300 | 32,833.00 | 17.9100 | 1,791.00 | -1,042.00 | 68.00 | 3.79% |
| 130 000 | 02/13/04 * | 32.7700 | 34,260.10 | 17.9100 | 2,328.30 | -1,931.80 | 88.40 | 3.79% |
| 25.000 | 03/12/04 * | 30.7400 | 3768.50 | 17.9100 | 447.75 | -320 75 | 17.00 | 3.79% |
| 100.000 | 06/16/05 * | 36.1300 | 33,613.00 | 17.9100 | 1,791.00 | -1,822.00 | 68.00 | 3.79% |
| 225 000 | 05/11/06 * | 34.2740 | 37,711.58 | 17.9100 | 4,029 75 | -3,681 83 | 153.00 | 3.79% |
| 100.000 | 08/14/07 * | 37 7400 | 33,774.00 | 17.9100 | 1,791.00 | -1,983.00 | 68.00 | 3.79% |
| 145.000 | 10/19/10 * | 16 0600 | 2,328.70 | 17.9100 | 2,596.95 | 268.25 | 98.60 | 3 79% |
| 135 000 | 11/16/10 * | 15.8400 | 2,138.37 | 17.9100 | 2,417.85 | 279.48 | 91.80 | 3.79% |
| 508.000 | 07/28/11 | 18.1500 | 9,220.20 | 17.9100 | 9,098 28 | -121.92 | 345.44 | 3 79% |
| **1,738.000** | **Total** | | **$44,326.25** | | **$31,127.58** | **-$13,198.67** | **$1,181.84** | |
| GILEAD SCIENCES INC | | | *Security Identifier:* GILD | | | | | |
| CUSIP: 375558103 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 80.000 | 05/15/09 * | 43.6200 | 3,489.60 | 40.9300 | 3,274.40 | -215.20 | | |
| 180 000 | 10/30/09 * | 42 6500 | 7,677.00 | 40.9300 | 7,367.40 | -309.60 | | |
| **260.000** | **Total** | | **$11,166.60** | | **$10,641.80** | **-$524.80** | **$0.00** | |
| GOLDMAN SACHS GROUP INC COM | | | *Security Identifier:* GS | | | | | |
| CUSIP: 38141G104 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 60.000 | 04/16/10 * | 160.5000 | 9,630.00 | 90.4300 | 5,425.80 | -4,204.20 | 84.00 | 1.54% |
| 35 000 | 09/23/10 * | 146.0000 | 5,110.00 | 90 4300 | 3,165.05 | -1,944.95 | 49.00 | 1.54% |
| 52.000 | 06/02/11 | 136 0000 | 7,072.00 | 90.4300 | 4,702.36 | -2,369.64 | 72.80 | 1.54% |
| **147.000** | **Total** | | **$21,812.00** | | **$13,293.21** | **-$8,518.79** | **$205.80** | |

**Statement Period: 12/01/2011 - 12/31/2011**

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **GOOGLE INC CL A** | | | *Security Identifier* GOOG | | | | | |
| CUSIP 38259P508 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 40 000 | 02/01/08 * | 515.3820 | [3]20,615.28 | 645.9000 | 25,836.00 | 5,220.72 | | |
| 30 000 | 03/04/08 * | 446.5970 | [3]13,397.91 | 645.9000 | 19,377.00 | 5,979.09 | | |
| **70.000** | **Total** | | **$34,013.19** | | **$45,213.00** | **$11,199.81** | **$0.00** | |
| **HOSPIRA INC COM** | | | *Security Identifier* HSP | | | | | |
| CUSIP 441060100 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 118.000 | 10/05/04 * | 29 9470 | [3]3,533.72 | 30.3700 | 3,583.66 | 49.94 | | |
| 30.000 | 06/16/05 * | 38 9800 | [3]1,169 40 | 30.3700 | 911.10 | -258.30 | | |
| 180 000 | 08/14/07 * | 38.6600 | [3]6,958.80 | 30.3700 | 5,466.60 | -1,492.20 | | |
| **328.000** | **Total** | | **$11,661.92** | | **$9,961.36** | **-$1,700.56** | **$0.00** | |
| **JP MORGAN CHASE & CO COM** | | | *Security Identifier* JPM | | | | | |
| ISIN#US46625H1005 | | | | | | | | |
| CUSIP 46625H100 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 240.000 | 09/29/10 * | 38.5900 | 9,261 60 | 33.2500 | 7,980.00 | -1,281.60 | 240 00 | 3.00% |
| 148.000 | 11/26/10 * | 37.7300 | 5,584.04 | 33.2500 | 4,921.00 | -663.04 | 148.00 | 3.00% |
| **388.000** | **Total** | | **$14,845.64** | | **$12,901.00** | **-$1,944.64** | **$388.00** | |
| **MERCK & CO INC NEW COM** | | | *Security Identifier* MRK | | | | | |
| CUSIP 58933Y105 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 275.000 | 04/14/10 * | 36.0200 | 9,905.50 | 37.7000 | 10,367.50 | 462.00 | 462.00 | 4.45% |
| 100.000 | 04/21/10 * | 34.7400 | 3,474.00 | 37.7000 | 3,770.00 | 296.00 | 168.00 | 4 45% |
| 180 000 | 05/07/10 * | 33.5000 | 6,030.00 | 37.7000 | 6,786.00 | 756.00 | 302.40 | 4 45% |
| **555.000** | **Total** | | **$19,409.50** | | **$20,923.50** | **$1,514.00** | **$932.40** | |
| **MICROSOFT CORP COM** | | | *Security Identifier* MSFT | | | | | |
| CUSIP: 594918104 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 100.000 | 05/22/03 * | 24 1990 | [3]2,419.92 | 25.9600 | 2,596.00 | 176 08 | 80.00 | 3 08% |
| 100 000 | 08/01/03 * | 26 3300 | [3]2,633 00 | 25.9600 | 2,596.00 | -37.00 | 80 00 | 3 08% |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **MICROSOFT CORP COM** *(continued)* | | | | | | | | |
| 60.000 | 10/23/03 * | 28.9400 | 31,736.40 | 25.9600 | 1,557.60 | -178.80 | 48.00 | 3.08% |
| 40.000 | 12/30/03 * | 27.4650 | 31,098 60 | 25.9600 | 1,038.40 | -60.20 | 32 00 | 3.08% |
| 225 000 | 02/17/04 * | 26.7100 | 36,009.75 | 25.9600 | 5,841.00 | -168.75 | 180.00 | 3.08% |
| 275 000 | 06/16/05 * | 25.0090 | 36,877.48 | 25.9600 | 7,139 00 | 261.52 | 220.00 | 3.08% |
| 200.000 | 08/14/07 * | 28.4000 | 35,680.00 | 25.9600 | 5,192.00 | -488.00 | 160.00 | 3.08% |
| 180 000 | 05/07/10 * | 27.7000 | 4,986.00 | 25.9600 | 4,672.80 | -313 20 | 144.00 | 3 08% |
| **1,180.000** | **Total** | | **$31,441.15** | | **$30,632.80** | **-$808.35** | **$944.00** | |
| **MICRON TECHNOLOGY INC** | | | *Security Identifier:* MU | | | | | |
| CUSIP. 595112103 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 1,365.000 | 10/06/10 * | 6.8650 | 9,370.31 | 6.2900 | 8,585.85 | -784.46 | | |
| 1,540.000 | 08/02/11 | 7.1900 | 11,071.98 | 6.2900 | 9,686.60 | -1,385.38 | | |
| **2,905.000** | **Total** | | **$20,442.29** | | **$18,272.45** | **-$2,169.84** | **$0.00** | |
| **MORGAN STANLEY COM NEW** | | | *Security Identifier:* MS | | | | | |
| CUSIP· 617446448 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 315.000 | 01/20/10 * | 30.7010 | 9,670.78 | 15.1300 | 4,765.95 | -4,904.83 | 63.00 | 1.32% |
| 175.000 | 01/21/10 * | 28.8000 | 5,040.00 | 15.1300 | 2,647.75 | -2,392.25 | 35.00 | 1.32% |
| 180.000 | 01/22/10 * | 27.9000 | 5,022.00 | 15.1300 | 2,723.40 | -2,298.60 | 36.00 | 1.32% |
| 180 000 | 01/27/10 * | 27 2600 | 4,906.80 | 15.1300 | 2,723.40 | -2,183.40 | 36 00 | 1 32% |
| **850.000** | **Total** | | **$24,639.58** | | **$12,860.50** | **-$11,779.08** | **$170.00** | |
| **ORACLE CORP COM** | | | *Security Identifier:* ORCL | | | | | |
| CUSIP. 68389X105 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 446.000 | 11/29/10 * | 27.1400 | 12,104.44 | 25.6500 | 11,439.90 | -664.54 | 107.04 | 0.93% |
| 208 000 | 03/16/11 | 30.1140 | 6,263 63 | 25 6500 | 5,335.20 | -928 43 | 49 92 | 0.93% |
| 344 000 | 07/26/11 | 32.1490 | 11,059.18 | 25.6500 | 8,823.60 | -2,235.58 | 82.56 | 0.93% |
| **998.000** | **Total** | | **$29,427.25** | | **$25,598.70** | **-$3,828.55** | **$239.52** | |
| **PEABODY ENERGY CORP COM** | | | *Security Identifier:* BTU | | | | | |
| CUSIP 704549104 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 230.000 | 08/08/11 | 43 0000 | 9,890.00 | 33.1100 | 7,615.30 | -2,274.70 | 78.20 | 1.02% |
| **PEPSICO INC COM** | | | *Security Identifier* PEP | | | | | |
| CUSIP 713448108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 295 000 | 11/24/09 * | 62.2200 | 18,354.90 | 66.3500 | 19,573.25 | 1,218.35 | 607 70 | 3.10% |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **PROCTER & GAMBLE CO COM** | | | *Security Identifier:* PG | | | | | |
| CUSIP 742718109 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 450.000 | 03/08/07 * | 62.2090 | 327,993.94 | 66.7100 | 30,019.50 | 2,025.56 | 945 00 | 3.14% |
| **QUALCOMM INC** | | | *Security Identifier:* QCOM | | | | | |
| CUSIP: 747525103 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 525.000 | 06/13/06 * | 42.7520 | 322,445.02 | 54.7000 | 28,717.50 | 6,272.48 | 451.50 | 1.57% |
| 75 000 | 08/14/07 * | 37.9500 | 32,846.25 | 54.7000 | 4,102.50 | 1,256.25 | 64.50 | 1 57% |
| **600.000** | **Total** | | **$25,291.27** | | **$32,820.00** | **$7,528.73** | **$516.00** | |
| **SPX CORPORATION** | | | *Security Identifier* SPW | | | | | |
| CUSIP: 784635104 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 137.000 | 01/11/08 * | 95.4590 | 313,077.82 | 60.2700 | 8,256.99 | -4,820.83 | 137.00 | 1.65% |
| **SCHLUMBERGER LTD COM ISIN#AN8068571086** | | | *Security Identifier* SLB | | | | | |
| CUSIP 806857108 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 91.000 | 08/01/03 * | 22.5270 | 32,049.98 | 68.3100 | 6,216.21 | 4,166.23 | 91.00 | 1.46% |
| 100 000 | 10/23/03 * | 23.6800 | 32,368.00 | 68.3100 | 6,831.00 | 4,463.00 | 100 00 | 1.46% |
| 100.000 | 06/16/05 * | 37.7350 | 33,773.50 | 68.3100 | 6,831 00 | 3,057.50 | 100.00 | 1.46% |
| **291.000** | **Total** | | **$8,191.48** | | **$19,878.21** | **$11,686.73** | **$291.00** | |
| **SUNCOR ENERGY INC NEW COM** | | | *Security Identifier:* SU | | | | | |
| ISIN#CA8672241079 | | | | | | | | |
| CUSIP. 867224107 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 300.000 | 04/12/05 * | 19.3900 | 5,816.95 | 28.8300 | 8,649.00 | 2,832.05 | 129.41 | |
| 325 000 | 05/25/10 * | 28 1000 | 9,132 50 | 28 8300 | 9,369.75 | 237.25 | 140.19 | |
| **625.000** | **Total** | | **$14,949.45** | | **$18,018.75** | **$3,069.30** | **$269.60** | |
| **TJX COMPANIES INC (NEW)** | | | *Security Identifier:* TJX | | | | | |
| CUSIP. 872540109 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 230.000 | 12/15/10 * | 44.0000 | 10,120.00 | 64.5500 | 14,846.50 | 4,726.50 | 174.80 | 1.17% |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **TEVA PHARMACEUTICAL INDUSTRIES LTD ADR** | | | *Security Identifier* TEVA | | | | | |
| ISIN#US8816242098 | | | | | | | | |
| CUSIP· 881624209 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 40 000 | 02/17/04 * | 33.5000 | 31,340.00 | 40.3600 | 1,614.40 | 274.40 | 31.40 | 1.94% |
| 200.000 | 09/23/04 * | 25.7330 | 35,146.64 | 40.3600 | 8,072.00 | 2,925.36 | 156.99 | 1.94% |
| 100.000 | 06/16/05 * | 32.7100 | 33,271.00 | 40.3600 | 4,036.00 | 765.00 | 78.49 | 1.94% |
| 50 000 | 08/14/07 * | 43.0800 | 32,154.00 | 40.3600 | 2,018.00 | -136.00 | 39.25 | 1.94% |
| 150 000 | 01/24/08 * | 44.7600 | 36,714.00 | 40.3600 | 6,054.00 | -660.00 | 117.74 | 1 94% |
| **540.000** | **Total** | | **$18,625.64** | | **$21,794.40** | **$3,168.76** | **$423.87** | |
| **3M CO COM** | | | *Security Identifier:* MMM | | | | | |
| CUSIP: 88579Y101 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 20 000 | 05/22/03 * | 61.7980 | 31,235.96 | 81 7300 | 1,634.60 | 398.64 | 44 00 | 2 69% |
| 30.000 | 09/10/03 * | 68.6050 | 32,058.15 | 81.7300 | 2,451.90 | 393.75 | 66.00 | 2.69% |
| 30.000 | 10/23/03 * | 75.6300 | 32,268.90 | 81.7300 | 2,451 90 | 183 00 | 66.00 | 2.69% |
| 60 000 | 03/12/04 * | 75.3500 | 34,521.00 | 81.7300 | 4,903.80 | 382.80 | 132.00 | 2.69% |
| 100.000 | 06/16/05 * | 76.5700 | 37,657 00 | 81.7300 | 8,173.00 | 516.00 | 220.00 | 2 69% |
| 25.000 | 05/17/06 * | 84.8370 | 32,120.93 | 81.7300 | 2,043.25 | -77.68 | 55.00 | 2.69% |
| 50 000 | 08/14/07 * | 85.9000 | 34,295 00 | 81.7300 | 4,086.50 | -208.50 | 110 00 | 2 69% |
| **315.000** | **Total** | | **$24,156.94** | | **$25,744.95** | **$1,588.01** | **$693.00** | |
| **TIME WARNER INC NEW COM NEW** | | | *Security Identifier.* TWX | | | | | |
| CUSIP. 887317303 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 370 000 | 07/09/10 * | 29.9500 | 11,081.50 | 36.1400 | 13,371.80 | 2,290.30 | 347.80 | 2.60% |
| **UNITED TECHNOLOGIES CORP COM** | | | *Security Identifier* UTX | | | | | |
| CUSIP. 913017109 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 100.000 | 10/23/03 * | 41.3070 | 34,130.67 | 73.0900 | 7,309.00 | 3,178.33 | 192.00 | 2.62% |
| 120.000 | 03/12/04 * | 42.9500 | 35,154.00 | 73.0900 | 8,770.80 | 3,616.80 | 230.40 | 2.62% |
| 50.000 | 06/16/05 * | 52.5500 | 32,627.50 | 73.0900 | 3,654.50 | 1,027.00 | 96.00 | 2.62% |
| **270.000** | **Total** | | **$11,912.17** | | **$19,734.30** | **$7,822.13** | **$518.40** | |
| **VALERO ENERGY CORP NEW COM** | | | *Security Identifier* VLO | | | | | |
| CUSIP 91913Y100 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 1,125 000 | 12/08/09 * | 16.1980 | 18,223.08 | 21.0500 | 23,681.25 | 5,458.17 | 675.00 | 2.85% |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| VISA INC COM CL A | | | *Security Identifier* V | | | | | |
| CUSIP 92826C839 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 268.000 | 09/16/10 * | 68.1990 | 18,277.36 | 101.5300 | 27,210.04 | 8,932.68 | 235.84 | 0.86% |
| **Total Common Stocks** | | | **$799,710.81** | | **$853,191.38** | **$53,480.57** | **$14,919.35** | |
| **Total Equities** | | | **$799,710.81** | | **$853,191.38** | **$53,480.57** | **$14,919.35** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$934,295.26** | **$987,775.83** | **$53,480.57** | **$0.00** | **$14,929.31** |

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

**Disclosures and Other Information**

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to

[redacted]

## Summary of Gains and Losses

| | Realized: This Period | Realized: Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0 00 | -747.76 | -46,865.74 |
| **Net Gain/Loss** | **0.00** | **-747.76** | **-46,865.74** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

| Your Relationship Manager: 01X | Contact Information | Client Service Information |
|---|---|---|
| YOSHIMURA/WEBSTER<br>PRIVATE BANKING USA<br>2121 AVE OF THE STARS STE 3300<br>LOS ANGELES CA 90067-5060 | **Telephone Number:** (800) 237-5022<br>**Fax Number:** (310) 282-8053 | **Service Hours:** Monday - Friday 07:00 a.m. - 10.00 p m. (EST)<br>Saturday - Sunday 08·00 a.m. - 06.00 p.m. (EST)<br>**Client Service Telephone Number:** (866) 355-4746<br>**Web Site:** WWW.CREDIT-SUISSE.COM/CLIENTVIEW |

**Investment Objective:** GROWTH
**Risk Exposure:** NONE SPECIFIED

If you have any questions concerning your investment objective or wish to make a change, please contact your Relationship Manager.

**Default Tax Lot Disposition Method for Mutual Funds :** FIRST IN FIRST OUT
**Default Tax Lot Disposition Method for All Other Securities:** FIRST IN FIRST OUT

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and FDIC Deposits 4.00% of Portfolio** | | | | | | | | | |
| Cash Balance | | | | 0 00 | 176 95 | | | | |
| Money Market | | | | | | | | | |
| DREYFUS CASH MNGT INVESTOR SH | | | | | | | | | |
| 7,009.760 | 12/01/11 | 0000000937 | 12/30/11 | 3,437.11 | 7,009 76 | 0.00 | 0.02 | 0 00% | 0 00% |
| **Total Money Market** | | | | **$3,437.11** | **$7,009.76** | **$0.00** | **$0.02** | | |
| **Total Cash, Money Funds, and FDIC Deposits** | | | | **$3,437.11** | **$7,186.71** | **$0.00** | **$0.02** | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products 96.00% of Portfolio** | | | | | | | | |
| Exchange-Traded Products | | | | | | | | |
| ISHARES INC MSCI BRAZIL FREE INDEX FD SHS | | | *Security Identifier* EWZ | | | | | |
| CUSIP 464286400 | | | | | | | | |
| Dividend Option: Cash, Capital Gains Option. Cash | | | | | | | | |
| 108 000 | 01/10/11 * | 75.7500 | 8,181.00 | 57.3900 | 6,198 12 | -1,982 88 | 162.54 | 2 62% |
| 100 000 | 03/25/11 * | 75.6480 | 7,564 81 | 57.3900 | 5,739 00 | -1,825.81 | 150.50 | 2 62% |
| 3.000 | 05/03/11 * | 75.3170 | 225 95 | 57.3900 | 172.17 | -53.78 | 4.52 | 2.62% |
| **211.000** | **Total** | | **$15,971.76** | | **$12,109.29** | **-$3,862.47** | **$317.56** | |
| ISHARES INC MCSI TURKEY INDEX FD | | | *Security Identifier* TUR | | | | | |
| CUSIP 464286715 | | | | | | | | |
| Dividend Option Cash; Capital Gains Option. Cash | | | | | | | | |
| 26 000 | 01/10/11 * | 65 9400 | 1,714 44 | 41.1400 | 1,069.64 | -644.80 | 30.07 | 2 81% |
| 14.000 | 05/03/11 * | 70.2170 | 983.04 | 41.1400 | 575.96 | -407 08 | 16 19 | 2 81% |
| 24.000 | 11/01/11 * | 46 2810 | 1,110 74 | 41.1400 | 987.36 | -123.38 | 27.75 | 2 81% |
| **64.000** | **Total** | | **$3,808.22** | | **$2,632.96** | **-$1,175.26** | **$74.01** | |
| ISHARES INC MSCI SOUTH KOREA INDEX FD | | | *Security Identifier* EWY | | | | | |
| CUSIP 464286772 | | | | | | | | |
| Dividend Option. Cash, Capital Gains Option Cash | | | | | | | | |
| 316.000 | 01/10/11 * | 61 0190 | 19,281.95 | 52 2600 | 16,514.16 | -2,767.79 | 221.17 | 1 33% |
| 258 000 | 03/25/11 * | 62 0770 | 16,015.89 | 52.2600 | 13,483.08 | -2,532.81 | 180 57 | 1.33% |
| **574.000** | **Total** | | **$35,297.84** | | **$29,997.24** | **-$5,300.60** | **$401.74** | |
| ISHARES INC MSCI SOUTH AFRICA INDEX FD | | | *Security Identifier:* EZA | | | | | |
| CUSIP: 464286780 | | | | | | | | |
| Dividend Option Cash; Capital Gains Option Cash | | | | | | | | |
| 58 000 | 01/10/11 * | 71.0380 | 4,120.21 | 61.0700 | 3,542.06 | -578.15 | 111.55 | 3.14% |
| 51.000 | 02/01/11 * | 66 6100 | 3,397 11 | 61 0700 | 3,114.57 | -282.54 | 98 09 | 3.14% |
| 107 000 | 03/25/11 * | 69.9280 | 7,482.31 | 61.0700 | 6,534 49 | -947.82 | 205.79 | 3.14% |
| **216.000** | **Total** | | **$14,999.63** | | **$13,191.12** | **-$1,808.51** | **$415.43** | |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P LATIN AMER 40 INDEX FD** | | | *Security Identifier* ILF | | | | | |
| CUSIP 464287390 | | | | | | | | |
| Dividend Option: Cash, Capital Gains Option: Cash | | | | | | | | |
| 377 000 | 01/10/11 * | 52.6590 | 19,852.41 | 42.5700 | 16,048.89 | -3,803.52 | 529.12 | 3 29% |
| 298 000 | 03/25/11 * | 52.5170 | 15,650.10 | 42 5700 | 12,685.86 | -2,964 24 | 418 24 | 3 29% |
| 28 000 | 05/03/11 * | 52 6300 | 1,473.64 | 42.5700 | 1,191.96 | -281.68 | 39.30 | 3 29% |
| 25 000 | 11/01/11 * | 43 7140 | 1,092.84 | 42.5700 | 1,064.25 | -28.59 | 35 09 | 3 29% |
| **728.000** | **Total** | | **$38,068.99** | | **$30,990.96** | **-$7,078.03** | **$1,021.75** | |
| **MARKET VECTORS RUSSIA ETF TR SHS** | | | *Security Identifier* RSX | | | | | |
| BEN INT | | | | | | | | |
| CUSIP 57060U506 | | | | | | | | |
| Dividend Option. Cash; Capital Gains Option. Cash | | | | | | | | |
| 87 000 | 01/10/11 * | 37.9180 | 3,298 87 | 26.6500 | 2,318.55 | -980.32 | 50.81 | 2.19% |
| 53 000 | 02/01/11 * | 40.2600 | 2,133 78 | 26.6500 | 1,412 45 | -721 33 | 30 95 | 2.19% |
| 134 000 | 03/25/11 * | 41.7980 | 5,600.95 | 26.6500 | 3,571 10 | -2,029 85 | 78 26 | 2.19% |
| 29.000 | 08/01/11 * | 39 4180 | 1,143 13 | 26.6500 | 772 85 | -370 28 | 16 93 | 2 19% |
| **303.000** | **Total** | | **$12,176.73** | | **$8,074.95** | **-$4,101.78** | **$176.95** | |
| **SPDR INDEX SHS FDS S&P EMERGING ASIA** | | | *Security Identifier:* GMF | | | | | |
| PAC ETF | | | | | | | | |
| CUSIP: 78463X301 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option Cash | | | | | | | | |
| 613 000 | 01/10/11 * | 83 6390 | 51,270.71 | 65 9900 | 40,451 87 | -10,818 84 | 1,593.15 | 3 93% |
| 487.000 | 03/25/11 * | 83 4000 | 40,615.80 | 65.9900 | 32,137.13 | -8,478.67 | 1,265.68 | 3.93% |
| 14 000 | 05/03/11 * | 86.3100 | 1,208.34 | 65.9900 | 923.86 | -284.48 | 36.39 | 3 93% |
| 16 000 | 08/01/11 * | 84.4980 | 1,351.97 | 65.9900 | 1,055.84 | -296 13 | 41.58 | 3.93% |
| **1,130.000** | **Total** | | **$94,446.82** | | **$74,568.70** | **-$19,878.12** | **$2,936.80** | |
| **SPDR INDEX SHS FDS S&P CHINA ETF** | | | *Security Identifier* GXC | | | | | |
| CUSIP. 78463X400 | | | | | | | | |
| Dividend Option: Cash, Capital Gains Option. Cash | | | | | | | | |
| 48 000 | 01/10/11 * | 77.5800 | 3,723.84 | 62.3000 | 2,990.40 | -733 44 | 62.41 | 2 08% |
| 32 000 | 03/25/11 * | 78 4400 | 2,510.08 | 62.3000 | 1,993.60 | -516.48 | 41.60 | 2 08% |
| **80.000** | **Total** | | **$6,233.92** | | **$4,984.00** | **-$1,249.92** | **$104.01** | |
| **SPDR INDEX SHS FDS S&P EMERGING EUROPE** | | | *Security Identifier.* GUR | | | | | |
| ETF | | | | | | | | |
| CUSIP: 78463X608 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 62.000 | 01/10/11 * | 49.1480 | 3,047.18 | 35.9900 | 2,231 38 | -815 80 | 86.76 | 3 88% |
| 20 000 | 02/01/11 * | 52.2700 | 1,045.40 | 35.9900 | 719.80 | -325.60 | 27.99 | 3.88% |

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Los Angeles, CA 90067-5014
(800) 237-5022

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## Discretionary Managed Portfolio Statement

Statement Period: 12/01/2011 - 12/31/2011

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| Exchange-Traded Products *(continued)* | | | | | | | | |
| SPDR INDEX SHS FDS S&P EMERGING EUROPE *(continued)* | | | | | | | | |
| 67 000 | 03/25/11 * | 54.9400 | 3,680.98 | 35 9900 | 2,411.33 | -1,269 65 | 93.75 | 3.88% |
| 149.000 | Total | | $7,773.56 | | $5,362.51 | -$2,411.05 | $208.50 | |
| Total Exchange-Traded Products | | | $228,777.47 | | $181,911.73 | -$46,865.74 | $5,656.75 | |
| **Total Exchange-Traded Products** | | | $228,777.47 | | $181,911.73 | -$46,865.74 | $5,656.75 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $235,964.18 | $189,098.44 | -$46,865.74 | $0.00 | $5,656.77 |

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

### Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 2,297.67 | -13,546 80 |
| Long-Term Gain/Loss | 184.80 | -4,355.44 | -35,329.64 |
| **Net Gain/Loss** | **184.80** | **-2,057.77** | **-48,876.44** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

| Your Relationship Manager: 01X | Contact Information | Client Service Information |
|---|---|---|
| YOSHIMURA/WEBSTER<br>PRIVATE BANKING USA<br>2121 AVE OF THE STARS STE 3300<br>LOS ANGELES CA 90067-5060 | **Telephone Number:** (800) 237-5022<br>**Fax Number:** (310) 282-8053 | **Service Hours:** Monday - Friday 07.00 a m - 10.00 p m. (EST)<br>Saturday - Sunday 08:00 a.m. - 06.00 p.m. (EST)<br>**Client Service Telephone Number:** (866) 355-4746<br>**Web Site:** WWW.CREDIT-SUISSE.COM/CLIENTVIEW |

**Investment Objective:** GROWTH
**Risk Exposure:** NONE SPECIFIED

If you have any questions concerning your investment objective or wish to make a change, please contact your Relationship Manager.

**Portfolio Manager:** TRADEWINDS GLOBAL INVESTORS, LLC

**Portfolio Investment Style:** INTERNATIONAL EQUITY VALUE

**Default Tax Lot Disposition Method for Mutual Funds :** FIRST IN FIRST OUT
**Default Tax Lot Disposition Method for All Other Securities:** FIRST IN FIRST OUT

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and FDIC Deposits 6.00% of Portfolio** | | | | | | | | | |
| Cash Balance | | | | 0.00 | 24.33 | | | | |
| Money Market | | | | | | | | | |
| FEDERATED PRIME CASH SERIES | | | | | | | | | |
| 15,220 310 | 12/01/11 | 0000127972 | 12/30/11 | 23,230.31 | 15,220.31 | 0 00 | 2.04 | 0.01% | 0.01% |
| Total Money Market | | | | $23,230.31 | $15,220.31 | $0.00 | $2.04 | | |
| **Total Cash, Money Funds, and FDIC Deposits** | | | | $23,230.31 | $15,244.64 | $0.00 | $2.04 | | |

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2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237-5022

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# Managed Account Statement

Statement Period: 12/01/2011 - 12/31/2011

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 94.00% of Portfolio** | | | | | | | | |
| Common Stocks | | | | | | | | |
| AXIS CAPITAL HLDGS LTD SHS ISIN#BMG0692U1099 CUSIP G0692U109 Dividend Option Cash | | *Security Identifier:* AXS | | | | | | |
| 95.000 | 10/22/09 * | 30.5260 | 2,899.98 | 31.9600 | 3,036.20 | 136.22 | 91.20 | 3.00% |
| 10.000 | 02/01/10 * | 28.6400 | 286.40 | 31.9600 | 319.60 | 33.20 | 9.60 | 3.00% |
| 42.000 | 02/03/10 * | 28.6200 | 1,202.04 | 31.9600 | 1,342.32 | 140.28 | 40.32 | 3.00% |
| **147.000** | **Total** | | **$4,388.42** | | **$4,698.12** | **$309.70** | **$141.12** | |
| TRANSOCEAN LTD ZUG NAMEN AKT ISIN#CH0048265513 CUSIP: H8817H100 Dividend Option Cash | | *Security Identifier:* RIG | | | | | | |
| 31.000 | 12/07/11 | 45.4030 | 1,407.48 | 38.3900 | 1,190.09 | -217.39 | 97 96 | 8.23% |
| 34 000 | 12/08/11 | 43 8470 | 1,490.79 | 38 3900 | 1,305 26 | -185 53 | 107.44 | 8.23% |
| **65.000** | **Total** | | **$2,898.27** | | **$2,495.35** | **-$402.92** | **$205.40** | |
| UBS AG SHS NEW ISIN#CH0024899483 CUSIP. H89231338 Dividend Option Cash | | *Security Identifier:* UBS | | | | | | |
| 12 350 | 01/18/08 * | 38.9580 | 3481.13 | 11.9597 | 147.70 | -333.43 | | |
| 88.200 | 01/22/08 * | 37.1990 | 33,280.93 | 11.9597 | 1,054.85 | -2,226.08 | | |
| 30.450 | 02/29/08 * | 31.1820 | 3949.49 | 11.9597 | 364.17 | -585.32 | | |
| 42.000 | 06/19/08 * | 20.1500 | 3846.30 | 11.9597 | 502.31 | -343.99 | | |
| 73 000 | 01/22/10 * | 14.2890 | 1,043.09 | 11.9597 | 873.06 | -170.03 | | |
| 49 000 | 08/03/11 | 15.7300 | 770.77 | 11.9597 | 586.04 | -184.73 | | |
| **295.000** | **Total** | | **$7,371.71** | | **$3,528.13** | **-$3,843.58** | **$0.00** | |
| ALLIANZ SE SPONS ADR REPSTG 1/10 SHS CUSIP: 018805101 Dividend Option Cash | | *Security Identifier* AZSEY | | | | | | |
| 260.000 | 05/21/10 * | 10 1580 | 2,641 18 | 9.5950 | 2,494.70 | -146.48 | 125.62 | 5 03% |
| 144.000 | 08/09/11 | 11 0520 | 1,591.46 | 9.5950 | 1,381.68 | -209.78 | 69.57 | 5.03% |
| **404.000** | **Total** | | **$4,232.64** | | **$3,876.38** | **-$356.26** | **$195.19** | |

[redacted]

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **ALSTOM ADR** | | *Security Identifier:* ALSMY | | | | | | |
| ISIN#US0212442075 | | | | | | | | |
| CUSIP 021244207 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 670.000 | 08/18/11 | 4.3990 | 2,947.20 | 3.0420 | 2,038.14 | -909.06 | 41.55 | 2.03% |
| 203 000 | 10/03/11 | 3.1820 | 645.97 | 3.0420 | 617.53 | -28.44 | 12.59 | 2 03% |
| **873.000** | **Total** | | **$3,593.17** | | **$2,655.67** | **-$937.50** | **$54.14** | |
| **ALUMINA LTD SPONSORED ADR** | | *Security Identifier:* AWC | | | | | | |
| CUSIP· 022205108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 15 000 | 08/03/06 * | 19.6310 | 3294.47 | 4.6100 | 69.15 | -225.32 | 4.18 | 6.05% |
| 136.000 | 08/17/07 * | 18.7080 | 32,544.34 | 4.6100 | 626.96 | -1,917.38 | 37.94 | 6.05% |
| 165.000 | 05/19/10 * | 5.5330 | 912.99 | 4.6100 | 760.65 | -152.34 | 46.03 | 6.05% |
| 193 000 | 09/26/11 | 5 3940 | 1,040.96 | 4.6100 | 889.73 | -151 23 | 53 86 | 6 05% |
| **509.000** | **Total** | | **$4,792.76** | | **$2,346.49** | **-$2,446.27** | **$142.01** | |
| **ANGLOGOLD ASHANTI LTD SPONORED ADR** | | *Security Identifier:* AU | | | | | | |
| ISIN#US0351282068 | | | | | | | | |
| CUSIP· 035128206 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 14 000 | 03/17/08 * | 34 0490 | 3476 68 | 42.4500 | 594.30 | 117.62 | 4.79 | 0.80% |
| 82.000 | 07/10/08 * | 24 6150 | 32,018.40 | 42.4500 | 3,480.90 | 1,462.50 | 28.05 | 0.80% |
| 28 000 | 01/21/10 * | 39.0800 | 1,094.24 | 42.4500 | 1,188.60 | 94 36 | 9.58 | 0.80% |
| 33.000 | 02/08/11 | 45.6140 | 1,505.26 | 42.4500 | 1,400.85 | -104.41 | 11.29 | 0.80% |
| **157.000** | **Total** | | **$5,094.58** | | **$6,664.65** | **$1,570.07** | **$53.71** | |
| **ASTRAZENECA PLC SPONSORED ADR** | | *Security Identifier* AZN | | | | | | |
| CUSIP· 046353108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 28 000 | 01/12/10 * | 47.4300 | 1,328.05 | 46.2900 | 1,296.12 | -31.93 | 75 60 | 5.83% |
| 30.000 | 01/14/10 * | 49.3990 | 1,481.98 | 46.2900 | 1,388.70 | -93.28 | 81.00 | 5.83% |
| 37.000 | 04/22/10 * | 45.4500 | 1,681.65 | 46.2900 | 1,712.73 | 31.08 | 99 90 | 5.83% |
| 20 000 | 02/08/11 | 48.3990 | 967.97 | 46.2900 | 925.80 | -42.17 | 54.00 | 5 83% |
| 40 000 | 02/08/11 | 48.5870 | 1,943.48 | 46.2900 | 1,851.60 | -91.88 | 108.00 | 5.83% |
| **155.000** | **Total** | | **$7,403.13** | | **$7,174.95** | **-$228.18** | **$418.50** | |
| **BARRICK GOLD CORP COM** | | *Security Identifier:* ABX | | | | | | |
| ISIN#CA0679011084 | | | | | | | | |
| CUSIP· 067901108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 26 000 | 04/29/08 * | 37.5730 | 3976.91 | 45.2500 | 1,176.50 | 199 59 | 15 60 | |
| 22.000 | 04/09/09 * | 28.8160 | 633.95 | 45 2500 | 995 50 | 361.55 | 13 20 | |
| 62 000 | 08/18/09 * | 33 4730 | 2,075.34 | 45 2500 | 2,805.50 | 730.16 | 37.20 | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Common Stocks *(continued)* | | | | | | | | |
| BARRICK GOLD CORP COM *(continued)* | | | | | | | | |
| 36 000 | 12/17/09 * | 38.4820 | 1,385.35 | 45.2500 | 1,629 00 | 243.65 | 21 60 | |
| 47.000 | 01/20/11 | 46.9280 | 2,205.63 | 45.2500 | 2,126.75 | -78.88 | 28.20 | |
| 14 000 | 12/15/11 | 44.6510 | 625.11 | 45 2500 | 633 50 | 8.39 | 8.40 | |
| **207.000** | **Total** | | **$7,902.29** | | **$9,366.75** | **$1,464.46** | **$124.20** | |
| CAMECO CORP COM ISIN#CA13321L1085 | | | *Security Identifier:* CCJ | | | | | |
| CUSIP. 13321L108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 49.000 | 09/11/08 * | 23.8860 | 31,170.43 | 18.0500 | 884.45 | -285.98 | 19.23 | |
| 39.000 | 03/03/10 * | 27.0180 | 1,053.71 | 18.0500 | 703.95 | -349.76 | 15.30 | |
| 20 000 | 04/06/10 * | 27.1730 | 543.46 | 18.0500 | 361.00 | -182.46 | 7.85 | |
| 50.000 | 04/07/10 * | 26.9170 | 1,345.87 | 18.0500 | 902.50 | -443.37 | 19.62 | |
| 51 000 | 05/25/10 * | 23.5370 | 1,200.38 | 18.0500 | 920.55 | -279.83 | 20.01 | |
| 72.000 | 06/03/11 | 28.2100 | 2,031.11 | 18.0500 | 1,299.60 | -731.51 | 28.25 | |
| 30 000 | 08/03/11 | 24.7600 | 742.79 | 18.0500 | 541.50 | -201.29 | 11.77 | |
| 54 000 | 08/08/11 | 22 6020 | 1,220.50 | 18 0500 | 974.70 | -245 80 | 21.19 | |
| 31.000 | 08/26/11 | 22.2000 | 688.19 | 18.0500 | 559.55 | -128.64 | 12.16 | |
| 42 000 | 12/20/11 | 17.7460 | 745.35 | 18.0500 | 758.10 | 12.75 | 16.49 | |
| **438.000** | **Total** | | **$10,741.79** | | **$7,905.90** | **-$2,835.89** | **$171.87** | |
| CARREFOUR SA SPONSORED ADR | | | *Security Identifier* CRRFY | | | | | |
| ISIN#US1444302046 | | | | | | | | |
| CUSIP 144430204 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 157.000 | 09/25/09 * | 9.0590 | 1,422.26 | 4.4760 | 702 73 | -719 53 | 35.84 | 5 10% |
| 161 000 | 10/05/09 * | 8.7390 | 1,406.90 | 4.4760 | 720.64 | -686.26 | 36 76 | 5.10% |
| 143.000 | 10/22/09 * | 9.1590 | 1,309.69 | 4.4760 | 640.07 | -669.62 | 32 65 | 5.10% |
| 170.000 | 10/28/09 * | 8.8010 | 1,496 14 | 4 4760 | 760.92 | -735.22 | 38 81 | 5.10% |
| 169 000 | 12/02/10 * | 8.6640 | 1,464.15 | 4.4760 | 756.44 | -707.71 | 38.58 | 5 10% |
| 437.000 | 10/04/11 | 4.4760 | 1,955 84 | 4 4760 | 1,956 01 | 0.17 | 99.77 | 5.10% |
| 292.000 | 12/19/11 | 4.2730 | 1,247.66 | 4.4760 | 1,306.99 | 59.33 | 66.66 | 5 10% |
| **1,529.000** | **Total** | | **$10,302.64** | | **$6,843.80** | **-$3,458.84** | **$349.07** | |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| ELECTROBRAS CENTRAIS ELECTRICIAS ADR | | | *Security Identifier:* EBR | | | | | |
| ISIN#US15234Q2075 | | | | | | | | |
| CUSIP 15234Q207 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 84 000 | 08/17/07 * | 11.5650 | 3971.44 | 9.7100 | 815.64 | -155 80 | | |
| DAI NIPPON PRTG LTD JAPAN SPON ADR | | | *Security Identifier* DNPLY | | | | | |
| ISIN#US2338063066 | | | | | | | | |
| CUSIP 233806306 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 206.000 | 06/19/06 * | 15.7190 | 33,238.12 | 9.6180 | 1,981.31 | -1,256.81 | 67.67 | 3.41% |
| 204 000 | 01/28/10 * | 13.9590 | 2,847.62 | 9.6180 | 1,962.07 | -885.55 | 67.01 | 3.41% |
| **410.000** | **Total** | | **$6,085.74** | | **$3,943.38** | **-$2,142.36** | **$134.68** | |
| DAIICHI SANKYO CO LTD SPON ADR LEVEL 1 | | | *Security Identifier.* DSNKY | | | | | |
| ISIN#US23381D1028 | | | | | | | | |
| CUSIP 23381D102 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 10 000 | 03/30/11 | 18.9730 | 189.73 | 19.8340 | 198.34 | 8.61 | 6.37 | 3 20% |
| 79 000 | 04/07/11 | 18.4890 | 1,460.67 | 19.8340 | 1,566.89 | 106.22 | 50.29 | 3.20% |
| 79.000 | 04/20/11 | 19.1160 | 1,510.16 | 19.8340 | 1,566.88 | 56.72 | 50.29 | 3.20% |
| **168.000** | **Total** | | **$3,160.56** | | **$3,332.11** | **$171.55** | **$106.95** | |
| EAST JAPAN RY CO ADR | | | *Security Identifier:* EJPRY | | | | | |
| ISIN#US2737021017 | | | | | | | | |
| CUSIP· 273202101 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 145.000 | 02/24/11 | 11.5690 | 1,677.49 | 10.6140 | 1,539.03 | -138.46 | 27.70 | 1.80% |
| 144 000 | 03/02/11 | 11 6600 | 1,679.03 | 10.6140 | 1,528.42 | -150.61 | 27.51 | 1.80% |
| **289.000** | **Total** | | **$3,356.52** | | **$3,067.45** | **-$289.07** | **$55.21** | |
| ELECTRICITE DE FRANCE ADR | | | *Security Identifier* ECIFY | | | | | |
| CUSIP: 285039103 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 286 000 | 03/22/10 * | 10.2800 | 2,940.14 | 4 7900 | 1,369.94 | -1,570.20 | 67 26 | 4.90% |
| 266.000 | 11/10/10 * | 8.8480 | 2,353.59 | 4.7900 | 1,274.14 | -1,079.45 | 62.56 | 4.90% |
| 65 000 | 04/07/11 | 7 8680 | 511.43 | 4.7900 | 311.35 | -200.08 | 15 29 | 4 90% |
| 245.000 | 12/16/11 | 4.6580 | 1,141.33 | 4.7900 | 1,173.55 | 32.22 | 57.61 | 4.90% |
| **862.000** | **Total** | | **$6,946.49** | | **$4,128.98** | **-$2,817.51** | **$202.72** | |
| FINMECCANICA SPA ADR | | | *Security Identifier:* FINMY | | | | | |
| CUSIP 318027208 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 230 000 | 05/19/10 * | 5.6140 | 1,291.27 | 1.8550 | 426.65 | -864 62 | 44 18 | 10.35% |
| 548.000 | 10/04/10 * | 5.9030 | 3,234 62 | 1.8550 | 1,016 54 | -2,218.08 | 105.27 | 10.35% |

Statement Period: 12/01/2011 - 12/31/2011

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Common Stocks *(continued)* | | | | | | | | |
| FINMECCANICA SPA ADR *(continued)* | | | | | | | | |
| 761.000 | 08/04/11 | 3 4980 | 2,661.67 | 1 8550 | 1,411.66 | -1,250.01 | 146.20 | 10 35% |
| **1,539.000** | **Total** | | **$7,187.56** | | **$2,854.85** | **-$4,332.71** | **$295.65** | |
| FUJIFILM HLDGS CORP ADR 2 ORD | | | *Security Identifier:* FUJIY | | | | | |
| ISIN#US35958N1072 | | | | | | | | |
| CUSIP 35958N107 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 109 000 | 05/10/05 * | 35.2010 | [3]3,836.91 | 23.6940 | 2,582.65 | -1,254.26 | 32.45 | 1 25% |
| 8 000 | 12/13/05 * | 33 0490 | [3]264.39 | 23.6940 | 189.55 | -74.84 | 2.38 | 1.25% |
| 60.000 | 08/15/07 * | 43.5900 | [3]2,615.40 | 23.6940 | 1,421.64 | -1,193.76 | 17.86 | 1.25% |
| **177.000** | **Total** | | **$6,716.70** | | **$4,193.84** | **-$2,522.86** | **$52.69** | |
| GAZPROM O A O SPON ADR REG S | | | *Security Identifier.* OGZPY | | | | | |
| RESTRICTION LIFTED ISIN#US3682872078 | | | | | | | | |
| CUSIP 368287207 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 220.000 | 10/15/10 * | 10.7220 | 2,358.74 | 10.6650 | 2,346.30 | -12.44 | 45.28 | 1.93% |
| 188 000 | 08/11/11 | 10.7650 | 2,023.90 | 10.6650 | 2,005.02 | -18.88 | 38.70 | 1.93% |
| 159.000 | 09/30/11 | 9.6900 | 1,540.69 | 10.6650 | 1,695.74 | 155.05 | 32.73 | 1.93% |
| **567.000** | **Total** | | **$5,923.33** | | **$6,047.06** | **$123.73** | **$116.71** | |
| GLAXOSMITHKLINE PLC SPONS ADR | | | *Security Identifier* GSK | | | | | |
| CUSIP 37733W105 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 19 000 | 01/08/10 * | 41.1240 | 781.35 | 45 6300 | 866.97 | 85 62 | 41.91 | 4.83% |
| 35.000 | 01/14/10 * | 42.0880 | 1,473.07 | 45.6300 | 1,597.05 | 123.98 | 77.20 | 4.83% |
| 45.000 | 04/22/10 * | 38.8370 | 1,747 65 | 45.6300 | 2,053.35 | 305 70 | 99 25 | 4 83% |
| 62 000 | 02/08/11 | 38 8540 | 2,408.95 | 45 6300 | 2,829.06 | 420 11 | 136.75 | 4.83% |
| **161.000** | **Total** | | **$6,411.02** | | **$7,346.43** | **$935.41** | **$355.11** | |
| GOLD FIELDS LTD NEW SPONS ADR | | | *Security Identifier* GFI | | | | | |
| CUSIP 38059T106 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 87 000 | 02/05/08 * | 13.5830 | [3]1,181.75 | 15.2500 | 1,326.75 | 145.00 | 20.72 | 1.56% |
| 52 000 | 04/07/08 * | 13.8530 | [3]720.38 | 15.2500 | 793 00 | 72.62 | 12.38 | 1.56% |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Common Stocks *(continued)* | | | | | | | | |
| GOLD FIELDS LTD NEW SPONS ADR *(continued)* | | | | | | | | |
| 50 000 | 05/12/08 * | 14.0140 | 3700.72 | 15.2500 | 762.50 | 61.78 | 11.91 | 1 56% |
| 76 000 | 05/13/08 * | 13 8010 | 31,048.88 | 15 2500 | 1,159 00 | 110.12 | 18 10 | 1.56% |
| 95 000 | 02/04/10 * | 11.1240 | 1,056.80 | 15.2500 | 1,448.75 | 391.95 | 22.62 | 1.56% |
| **360.000** | **Total** | | **$4,708.53** | | **$5,490.00** | **$781.47** | **$85.73** | |
| HACHIJUNI BK LTD ADR | | | *Security Identifier:* HACBY | | | | | |
| CUSIP: 404508202 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 8.000 | 05/28/08 * | 66.5780 | 3532.62 | 57.0570 | 456.46 | -76 16 | 6.70 | 1.46% |
| 5.000 | 05/29/08 * | 67.2100 | 3336.05 | 57.0570 | 285.29 | -50.76 | 4.19 | 1 46% |
| 15.000 | 07/17/08 * | 63.1050 | 3946.58 | 57.0570 | 855.86 | -90.72 | 12.57 | 1.46% |
| 9.000 | 07/18/08 * | 62.9000 | 3566.10 | 57.0570 | 513.51 | -52.59 | 7.54 | 1.46% |
| 14.000 | 10/05/09 * | 53.3460 | 746.84 | 57.0570 | 798.79 | 51.95 | 11.74 | 1.46% |
| **51.000** | **Total** | | **$3,128.19** | | **$2,909.91** | **-$218.28** | **$42.74** | |
| HOME RETAIL GROUP PLC SPONSORED ADR | | | *Security Identifier:* HMRTY | | | | | |
| ISIN#US43731T1025 | | | | | | | | |
| CUSIP 43731T102 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 35 000 | 01/06/11 | 12.7190 | 445.17 | 5.1840 | 181.44 | -263.73 | 31.63 | 17.43% |
| 97.000 | 01/07/11 | 12.6950 | 1,231.40 | 5.1840 | 502.85 | -728.55 | 87.67 | 17.43% |
| 131 000 | 06/09/11 | 11.9350 | 1,563.47 | 5.1840 | 679.11 | -884.36 | 118.40 | 17 43% |
| 100.000 | 08/31/11 | 8.1560 | 815.56 | 5.1840 | 518.40 | -297.16 | 90.38 | 17.43% |
| 80 000 | 12/21/11 | 5.1620 | 412.93 | 5.1840 | 414.72 | 1.79 | 72.30 | 17 43% |
| 61.000 | 12/22/11 | 5.2340 | 319.28 | 5.1840 | 316.22 | -3.06 | 55.13 | 17.43% |
| **504.000** | **Total** | | **$4,787.81** | | **$2,612.74** | **-$2,175.07** | **$455.51** | |
| KINROSS GOLD CORP COM NO PAR | | | *Security Identifier:* KGC | | | | | |
| ISIN#CA4969024047 | | | | | | | | |
| CUSIP 496902404 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 18.000 | 08/19/09 * | 18.3920 | 331.05 | 11.4243 | 205.64 | -125.41 | 2.16 | 1.05% |
| 80 000 | 08/20/09 * | 18 6950 | 1,495.60 | 11.4243 | 913.95 | -581.65 | 9 60 | 1.05% |
| 101.000 | 10/30/09 * | 18.2640 | 1,844.64 | 11.4243 | 1,153.86 | -690.78 | 12.12 | 1 05% |
| 37 000 | 02/04/10 * | 16.5510 | 612.37 | 11.4243 | 422.70 | -189.67 | 4.44 | 1.05% |
| 43 000 | 08/18/10 * | 15.4660 | 665.04 | 11.4243 | 491.25 | -173 79 | 5.16 | 1.05% |
| 21.000 | 01/21/11 | 17.1650 | 360.47 | 11.4243 | 239.91 | -120.56 | 2.52 | 1.05% |
| 70 000 | 01/21/11 | 17.1260 | 1,198.79 | 11.4243 | 799.70 | -399.09 | 8.40 | 1.05% |
| 50 000 | 02/24/11 | 15 6330 | 781.67 | 11.4243 | 571.22 | -210.45 | 6.00 | 1 05% |
| 76.000 | 10/17/11 | 14 2840 | 1,085.55 | 11 4243 | 868.25 | -217.30 | 9.12 | 1.05% |
| **496.000** | **Total** | | **$8,375.18** | | **$5,666.48** | **-$2,708.70** | **$59.52** | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Common Stocks *(continued)* | | | | | | | | |
| KOREA ELEC PWR CO SPONSORED ADR RPSTG | | | *Security Identifier:* KEP | | | | | |
| ISIN#US5006311063 1/2 SHS | | | | | | | | |
| CUSIP. 500631106 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 55.000 | 06/07/04 * | 9.0570 | 3498.15 | 10.9800 | 603.90 | 105.75 | | |
| 189 000 | 02/17/05 * | 14.1420 | 32,672.91 | 10.9800 | 2,075.22 | -597.69 | | |
| 35.000 | 09/21/06 * | 19.8560 | 3694.97 | 10.9800 | 384.30 | -310.67 | | |
| 79.000 | 08/15/07 * | 21.9300 | 31,732.47 | 10.9800 | 867.42 | -865.05 | | |
| **358.000** | **Total** | | **$5,598.50** | | **$3,930.84** | **-$1,667.66** | **$0.00** | |
| MS&AD INS GROUP HLDGS ADR | | | *Security Identifier:* MSADY | | | | | |
| ISIN#US5534911012 | | | | | | | | |
| CUSIP 553491101 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 120 000 | 10/15/07 * | 20.5470 | 2,465 67 | 9.2670 | 1,112.04 | -1,353 63 | 30.98 | 2 78% |
| 198 000 | 12/03/07 * | 18.1720 | 3,598 03 | 9.2670 | 1,834.87 | -1,763.16 | 51.11 | 2.78% |
| 64 000 | 08/04/10 * | 11.4370 | 731.97 | 9.2670 | 593.09 | -138.88 | 16.52 | 2.78% |
| 135 000 | 08/12/10 * | 11.0640 | 1,493.60 | 9.2670 | 1,251.05 | -242.55 | 34.85 | 2.78% |
| 221 000 | 04/12/11 | 11.0380 | 2,439.33 | 9 2670 | 2,048.00 | -391.33 | 57.04 | 2.78% |
| **738.000** | **Total** | | **$10,728.60** | | **$6,839.05** | **-$3,889.55** | **$190.50** | |
| MARINE HARVEST ASA ADR | | | *Security Identifier:* MNHVY | | | | | |
| ISIN#US56824R1068 | | | | | | | | |
| CUSIP 56824R106 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 65.000 | 08/24/11 | 11 0510 | 718.31 | 8.6660 | 563.29 | -155.02 | | |
| 67 000 | 08/26/11 | 11.1170 | 744.85 | 8.6660 | 580.62 | -164.23 | | |
| 142 000 | 09/14/11 | 10.3900 | 1,475.41 | 8.6660 | 1,230.57 | -244 84 | | |
| **274.000** | **Total** | | **$2,938.57** | | **$2,374.48** | **-$564.09** | **$0.00** | |
| NEWCREST MINING LTD ADR | | | *Security Identifier:* NCMGY | | | | | |
| CUSIP 651191108 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 15 000 | 07/12/06 * | 15.5950 | 3233.93 | 30.3460 | 455.19 | 221.26 | 4.16 | 0.91% |
| 68.000 | 08/12/08 * | 20.7870 | 31,413.51 | 30.3460 | 2,063.53 | 650.02 | 18.88 | 0.91% |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Common Stocks *(continued)* | | | | | | | | |
| NEWCREST MINING LTD ADR *(continued)* | | | | | | | | |
| 20.000 | 08/07/09* | 25.1890 | 503.78 | 30.3460 | 606.92 | 103.14 | 5.55 | 0.91% |
| 37 000 | 08/10/09* | 25 1140 | 929 23 | 30.3460 | 1,122.80 | 193.57 | 10 27 | 0 91% |
| 25.000 | 05/28/10* | 27.3680 | 684.20 | 30.3460 | 758.65 | 74.45 | 6.94 | 0.91% |
| 50 000 | 12/16/11 | 31.1740 | 1,558 70 | 30.3460 | 1,517.30 | -41.40 | 13 88 | 0 91% |
| **215.000** | **Total** | | **$5,323.35** | | **$6,524.39** | **$1,201.04** | **$59.68** | |
| NEXEN INC COM SHS | | | *Security Identifier:* NXY | | | | | |
| ISIN#CA65334H1029 | | | | | | | | |
| CUSIP· 65334H102 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 72.000 | 01/29/09* | 15.0530 | 1,083.85 | 15.9100 | 1,145.52 | 61.67 | 14 54 | |
| 69 000 | 10/28/09* | 21.9550 | 1,514.92 | 15.9100 | 1,097.79 | -417.13 | 13.93 | |
| 75.000 | 05/18/10* | 21.4630 | 1,609.73 | 15.9100 | 1,193.25 | -416.48 | 15.14 | |
| 15.000 | 10/07/10* | 20.7320 | 310.98 | 15.9100 | 238.65 | -72.33 | 3.03 | |
| 10.000 | 10/08/10* | 20.6990 | 206.99 | 15.9100 | 159.10 | -47.89 | 2.02 | |
| 16 000 | 10/20/10* | 21.6440 | 346.30 | 15.9100 | 254.56 | -91.74 | 3.23 | |
| 15.000 | 08/10/11 | 19.2650 | 288.98 | 15.9100 | 238.65 | -50.33 | 3.03 | |
| 21.000 | 08/11/11 | 19.3550 | 406.45 | 15.9100 | 334.11 | -72.34 | 4.24 | |
| 67.000 | 09/27/11 | 17.2230 | 1,153.96 | 15.9100 | 1,065.97 | -87.99 | 13.53 | |
| 66.000 | 12/12/11 | 14.6270 | 965.38 | 15.9100 | 1,050.06 | 84.68 | 13.31 | |
| **426.000** | **Total** | | **$7,887.54** | | **$6,777.66** | **-$1,109.88** | **$86.00** | |
| NINTENDO LTD ADR | | | *Security Identifier:* NTDOY | | | | | |
| CUSIP· 654445303 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 14.000 | 08/03/09* | 33 9500 | 475.30 | 17.2210 | 241.09 | -234 21 | 5.59 | 2.31% |
| 41 000 | 08/20/09* | 32.3690 | 1,327.14 | 17.2210 | 706.06 | -621.08 | 16.38 | 2 31% |
| 48 000 | 08/27/09* | 32.4840 | 1,559.21 | 17.2210 | 826.61 | -732.60 | 19.17 | 2.31% |
| 45.000 | 10/04/10* | 31.7240 | 1,427.56 | 17.2210 | 774.95 | -652 61 | 17.98 | 2.31% |
| 87.000 | 08/01/11 | 19.8110 | 1,723.59 | 17.2210 | 1,498.23 | -225 36 | 34.75 | 2.31% |
| **235.000** | **Total** | | **$6,512.80** | | **$4,046.94** | **-$2,465.86** | **$93.87** | |
| NIPPON TELEG & TELEPHONE CORP | | | *Security Identifier:* NTT | | | | | |
| SPONSORED ADR | | | | | | | | |
| CUSIP 654624105 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 63.000 | 08/15/07* | 21.4390 | [3]1,350.67 | 25.3300 | 1,595.79 | 245.12 | 47.74 | 2.99% |
| 95.000 | 09/26/07* | 22.3800 | [3]2,126.09 | 25.3300 | 2,406.35 | 280.26 | 71.98 | 2.99% |
| 77.000 | 09/27/07* | 22.9310 | [3]1,765.68 | 25.3300 | 1,950.41 | 184.73 | 58.34 | 2 99% |
| 85 000 | 04/14/09* | 19 3420 | 1,644 04 | 25.3300 | 2,153.05 | 509.01 | 64.40 | 2.99% |
| 80.000 | 12/15/10* | 22.7450 | 1,819.56 | 25.3300 | 2,026.40 | 206.84 | 60.62 | 2.99% |
| **400.000** | **Total** | | **$8,706.04** | | **$10,132.00** | **$1,425.96** | **$303.08** | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Common Stocks *(continued)* | | | | | | | | |
| NOKIA CORP SPONSORED ADR | | *Security Identifier* NOK | | | | | | |
| CUSIP 654902204 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 159.000 | 02/02/09 * | 12.0840 | 1,921.42 | 4.8200 | 766.38 | -1,155.04 | 65.42 | 8.53% |
| 66 000 | 02/19/09 * | 10.6550 | 703.20 | 4.8200 | 318.12 | -385.08 | 27.15 | 8.53% |
| 65.000 | 07/20/09 * | 13.1090 | 852.06 | 4.8200 | 313.30 | -538.76 | 26.74 | 8.53% |
| 129.000 | 11/18/09 * | 13.9500 | 1,799.61 | 4.8200 | 621.78 | -1,177.83 | 53.07 | 8.53% |
| 63.000 | 04/30/10 * | 12.1600 | 766.08 | 4.8200 | 303.66 | -462.42 | 25.92 | 8.53% |
| 47 000 | 05/24/10 * | 10.0750 | 473.53 | 4.8200 | 226.54 | -246.99 | 19.34 | 8.53% |
| 169 000 | 02/11/11 | 9.4160 | 1,591.35 | 4.8200 | 814.58 | -776.77 | 69.53 | 8.53% |
| 75.000 | 03/16/11 | 8 0650 | 604 85 | 4 8200 | 361.50 | -243 35 | 30.86 | 8 53% |
| 166 000 | 05/31/11 | 7.0320 | 1,167.30 | 4.8200 | 800.12 | -367.18 | 68 29 | 8.53% |
| **939.000** | **Total** | | **$9,879.40** | | **$4,525.98** | **-$5,353.42** | **$386.32** | |
| PANASONIC CORP ADR | | *Security Identifier:* PC | | | | | | |
| ISIN#US69832A2050 | | | | | | | | |
| CUSIP 69832A205 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 94.000 | 08/15/07 * | 17.2500 | [3]1,621.50 | 8.3900 | 788.66 | -832.84 | 10.75 | 1.36% |
| 134 000 | 08/16/07 * | 17.3080 | [3]2,319.33 | 8.3900 | 1,124.26 | -1,195.07 | 15.32 | 1.36% |
| 106 000 | 09/27/10 * | 13.7700 | 1,459.59 | 8.3900 | 889.34 | -570.25 | 12.12 | 1.36% |
| 71.000 | 03/17/11 | 11.8420 | 840.79 | 8 3900 | 595.69 | -245.10 | 8.11 | 1.36% |
| **405.000** | **Total** | | **$6,241.21** | | **$3,397.95** | **-$2,843.26** | **$46.30** | |
| PERUSAHAAN PERSEROAN PERSERO P.T. | | *Security Identifier:* TLK | | | | | | |
| TELEKOMUNIKASI INDONESIA ADR RPSTG | | | | | | | | |
| 40 SER B SHS | | | | | | | | |
| CUSIP 715684106 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 50 000 | 02/17/11 | 33.6520 | 1,682.60 | 30.7400 | 1,537.00 | -145.60 | 63.62 | 4 13% |
| 50.000 | 02/25/11 | 34.0190 | 1,700.96 | 30.7400 | 1,537.00 | -163.96 | 63.61 | 4.13% |
| **100.000** | **Total** | | **$3,383.56** | | **$3,074.00** | **-$309.56** | **$127.23** | |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| POLYUS GOLD INTL LTD GDR LEVEL 1 | | | *Security Identifier:* PLZLY | | | | | |
| ISIN#US73180Y2037 | | | | | | | | |
| CUSIP 73180Y203 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 128.470 | 06/09/11 | 4.0630 | 521.97 | 2.9500 | 378.99 | -142.98 | | |
| 248 530 | 06/16/11 | 4.0630 | 1,009 75 | 2.9500 | 733.16 | -276.59 | | |
| 281.000 | 08/03/11 | 3.5980 | 1,011.01 | 2.9500 | 828.95 | -182.06 | | |
| 225.000 | 08/12/11 | 3.3000 | 742.50 | 2.9500 | 663.75 | -78.75 | | |
| **883.000** | **Total** | | **$3,285.23** | | **$2,604.85** | **-$680.38** | **$0.00** | |
| ROHM CO LTD ADR | | | *Security Identifier* ROHCY | | | | | |
| CUSIP· 775376106 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 45 000 | 01/16/09 * | 24.8550 | 1,118.49 | 23.3300 | 1,049.85 | -68.64 | 23.06 | 2.19% |
| 39 000 | 01/30/09 * | 25.3150 | 987 30 | 23.3300 | 909.87 | -77.43 | 19.98 | 2.19% |
| 67.000 | 10/29/10 * | 31.1330 | 2,085.94 | 23.3300 | 1,563.11 | -522.83 | 34.33 | 2.19% |
| 30 000 | 12/16/11 | 22.0430 | 661 29 | 23 3300 | 699.90 | 38.61 | 15.37 | 2.19% |
| **181.000** | **Total** | | **$4,853.02** | | **$4,222.73** | **-$630.29** | **$92.74** | |
| SK TELECOM LTD SPONSORED ADR | | | *Security Identifier* SKM | | | | | |
| ISIN#US78440P1084 | | | | | | | | |
| CUSIP 78440P108 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 44 000 | 04/24/08 * | 22 1020 | [3]972 49 | 13 6100 | 598.84 | -373.65 | 32.04 | 5.35% |
| 25.000 | 06/09/08 * | 21.2150 | [3]530.38 | 13.6100 | 340.25 | -190.13 | 18.21 | 5.35% |
| 21 000 | 06/10/08 * | 21.2750 | [3]446.78 | 13.6100 | 285.81 | -160.97 | 15.29 | 5.35% |
| 114 000 | 04/14/09 * | 16.2730 | 1,855.17 | 13.6100 | 1,551.54 | -303.63 | 83.02 | 5 35% |
| 177.000 | 05/20/09 * | 15.9110 | 2,816.19 | 13.6100 | 2,408.97 | -407.22 | 128.90 | 5.35% |
| 40 000 | 08/19/09 * | 15.7300 | 629.19 | 13.6100 | 544.40 | -84.79 | 29.13 | 5.35% |
| 85 000 | 02/25/11 | 17.5000 | 1,487.46 | 13.6100 | 1,156.85 | -330.61 | 61.90 | 5.35% |
| **506.000** | **Total** | | **$8,737.66** | | **$6,886.66** | **-$1,851.00** | **$368.49** | |
| SANOFI SPONS ADR | | | *Security Identifier:* SNY | | | | | |
| ISIN#US80105N1054 | | | | | | | | |
| CUSIP· 80105N105 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 34.000 | 08/15/07 * | 39.4600 | [3]1,341.64 | 36.5400 | 1,242.36 | -99.28 | 44.96 | 3 61% |
| 22.000 | 04/08/08 * | 38.4200 | [3]845.23 | 36.5400 | 803.88 | -41 35 | 29.09 | 3.61% |
| 21 000 | 04/14/08 * | 38.1280 | [3]800 69 | 36 5400 | 767.34 | -33.35 | 27 77 | 3 61% |
| 60.000 | 05/16/08 * | 37.1830 | [3]2,230 98 | 36.5400 | 2,192.40 | -38.58 | 79.35 | 3.61% |
| 31 000 | 08/01/08 * | 35.4290 | [3]1,098 29 | 36.5400 | 1,132 74 | 34.45 | 41.00 | 3 61% |
| 49.000 | 07/01/09 * | 30.1960 | 1,479.61 | 36.5400 | 1,790.46 | 310.85 | 64.81 | 3.61% |
| **217.000** | **Total** | | **$7,796.44** | | **$7,929.18** | **$132.74** | **$286.98** | |

[redacted] [redacted]
2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237-5022

[redacted]

# Managed Account
## Statement

Statement Period: 12/01/2011 - 12/31/2011

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| SEKISUI HOUSE LTD SPONSORED ADR | | *Security Identifier:* SKHSY | | | | | | |
| CUSIP 816078307 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 35 000 | 10/10/07 * | 12.1600 | 3425.60 | 8.8770 | 310.70 | -114.90 | 6.27 | 2.01% |
| 216.000 | 10/11/07 * | 12.1300 | 32,620.08 | 8.8770 | 1,917.43 | -702.65 | 38.71 | 2.01% |
| 128.000 | 03/06/08 * | 9.1990 | 31,177.51 | 8.8770 | 1,136.26 | -41.25 | 22.94 | 2.01% |
| 149 000 | 06/23/11 | 8.9570 | 1,334.58 | 8.8770 | 1,322.67 | -11.91 | 26.70 | 2 01% |
| **528.000** | **Total** | | **$5,557.77** | | **$4,687.06** | **-$870.71** | **$94.62** | |
| SEVEN & I HLDGS CO LTD ADR | | *Security Identifier:* SVNDY | | | | | | |
| ISIN#US81783H1059 | | | | | | | | |
| CUSIP 81783H105 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 17 000 | 02/18/09 * | 50.3670 | 856 24 | 55 2500 | 939.25 | 83 01 | 22 39 | 2.38% |
| 14.000 | 04/13/09 * | 42.7810 | 598.93 | 55.2500 | 773.50 | 174.57 | 18.44 | 2.38% |
| 34.000 | 06/04/09 * | 47.3900 | 1,611.26 | 55.2500 | 1,878.50 | 267.24 | 44.78 | 2.38% |
| 31.000 | 08/20/09 * | 46.8460 | 1,452.23 | 55.2500 | 1,712.75 | 260.52 | 40 84 | 2.38% |
| **96.000** | **Total** | | **$4,518.66** | | **$5,304.00** | **$785.34** | **$126.45** | |
| SHISEIDO LTD SPON ADR | | *Security Identifier* SSDOY | | | | | | |
| CUSIP 824841407 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 122.000 | 02/18/05 * | 13.9460 | 31,701.43 | 18.3910 | 2,243.70 | 542.27 | 65.62 | 2.92% |
| 83.000 | 12/03/08 * | 17.5230 | 1,454.41 | 18.3910 | 1,526.45 | 72.04 | 44.64 | 2.92% |
| 47.000 | 03/31/09 * | 14.7860 | 694.96 | 18.3910 | 864.38 | 169.42 | 25.28 | 2.92% |
| 122.000 | 06/01/11 | 17.0070 | 2,074.87 | 18.3910 | 2,243.70 | 168.83 | 65.63 | 2.92% |
| **374.000** | **Total** | | **$5,925.67** | | **$6,878.23** | **$952.56** | **$201.17** | |
| SIEMENS A G SPONSORED ADR | | *Security Identifier:* SI | | | | | | |
| ISIN#US8261975010 | | | | | | | | |
| CUSIP 826197501 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 7 000 | 09/29/08 * | 92.0790 | 3644.55 | 95.6100 | 669.27 | 24.72 | 18.87 | 2.81% |
| 28.000 | 10/24/08 * | 50.3710 | 31,410 40 | 95.6100 | 2,677.08 | 1,266.68 | 75.48 | 2.81% |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **SIEMENS A G SPONSORED ADR** *(continued)* | | | | | | | | |
| 9 000 | 09/27/11 | 94.7130 | 852.42 | 95.6100 | 860.49 | 8.07 | 24.26 | 2.81% |
| **44.000** | **Total** | | **$2,907.37** | | **$4,206.84** | **$1,299.47** | **$118.61** | |
| **SOCIETE GENERALE FRANCE SPON ADR** | | | *Security Identifier:* SCGLY | | | | | |
| CUSIP. 83364L109 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 107 000 | 01/16/09 * | 8.4600 | 905.26 | 4.4670 | 477.97 | -427.29 | 46 63 | 9 75% |
| 142.000 | 05/17/10 * | 8.8380 | 1,255.02 | 4.4670 | 634.31 | -620.71 | 61.88 | 9 75% |
| **249.000** | **Total** | | **$2,160.28** | | **$1,112.28** | **-$1,048.00** | **$108.51** | |
| **SUMITOMO MITSUI TR HLDGS INC SPONS ADR** | | | *Security Identifier:* SUTNY | | | | | |
| ISIN#US86562X1063 | | | | | | | | |
| CUSIP. 86562X106 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 304.610 | 04/01/11 | 3.5000 | 1,066.14 | 2.9370 | 894.64 | -171.50 | 12.39 | 1.38% |
| 0.840 | 04/01/11 | 3.5480 | 2.98 | 2.9370 | 2.47 | -0.51 | 0.03 | 1.38% |
| 760.550 | 04/01/11 | 3.5000 | 2,661.93 | 2.9370 | 2,233.73 | -428.20 | 30.95 | 1 38% |
| **1,066.000** | **Total** | | **$3,731.05** | | **$3,130.84** | **-$600.21** | **$43.37** | |
| **SWISSCOM SPON ADR** | | | *Security Identifier* SCMWY | | | | | |
| CUSIP: 871013108 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 51.000 | 01/27/06 * | 31.2700 | 31,594.79 | 38.0600 | 1,941.06 | 346 27 | 111.71 | 5.75% |
| 98.000 | 08/17/07 * | 33.8600 | 33,318.28 | 38.0600 | 3,729.88 | 411.60 | 214.66 | 5 75% |
| **149.000** | **Total** | | **$4,913.07** | | **$5,670.94** | **$757.87** | **$326.37** | |
| **TNT EXPRESS N V ADR** | | | *Security Identifier:* TNTEY | | | | | |
| ISIN#US87262N1090 | | | | | | | | |
| CUSIP 87262N109 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 314.000 | 07/21/11 | 10.1380 | 3,183.24 | 7.4950 | 2,353.43 | -829.81 | 11.76 | 0.49% |
| 1.000 | 08/30/11 | 9.2800 | 9.28 | 7.4950 | 7.50 | -1.78 | 0 04 | 0.49% |
| 95.000 | 08/31/11 | 9.2840 | 881.98 | 7.4950 | 712.03 | -169.95 | 3.56 | 0.49% |
| 15 000 | 09/01/11 | 9.2000 | 138.00 | 7.4950 | 112.43 | -25.57 | 0.56 | 0.49% |
| 87.000 | 09/06/11 | 8.6660 | 753.92 | 7.4950 | 652 05 | -101.87 | 3.26 | 0.49% |
| **512.000** | **Total** | | **$4,966.42** | | **$3,837.44** | **-$1,128.98** | **$19.18** | |
| **TALISMAN ENERGY INC COM** | | | *Security Identifier.* TLM | | | | | |
| CUSIP: 87425E103 | | | | | | | | |
| Dividend Option· Cash | | | | | | | | |
| 212.000 | 10/20/11 | 13.5050 | 2,862.98 | 12.7500 | 2,703.00 | -159.98 | 57.24 | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| TELECOM ITALIA S P A NEW SPON ADR REPSTG | | *Security Identifier* TI A | | | | | | |
| SVGS SHS ISIN#US87927Y2019 | | | | | | | | |
| CUSIP. 87927Y201 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 35.000 | 09/14/05 * | 27.2990 | 3955.46 | 8.9000 | 311.50 | -643.96 | 53.60 | 17.20% |
| 100.000 | 11/17/05 * | 23.1120 | 32,311.18 | 8.9000 | 890.00 | -1,421.18 | 153.14 | 17.20% |
| 60.000 | 11/17/05 * | 23.1120 | 31,386.71 | 8.9000 | 534.00 | -852 71 | 91.88 | 17.20% |
| 59.000 | 11/18/05 * | 23.2410 | 31,371.19 | 8.9000 | 525.10 | -846.09 | 90.35 | 17.20% |
| 81 000 | 05/09/06 * | 26.8040 | 32,171.12 | 8.9000 | 720.90 | -1,450.22 | 124.04 | 17.20% |
| 104 000 | 08/17/07 * | 20.3490 | 32,116.33 | 8.9000 | 925.60 | -1,190.73 | 159.26 | 17.20% |
| 175 000 | 12/13/10 * | 10 9160 | 1,910.35 | 8.9000 | 1,557.50 | -352.85 | 268 00 | 17 20% |
| **614.000** | **Total** | | **$12,222.34** | | **$5,464.60** | **-$6,757.74** | **$940.27** | |
| TOYOTA MTR CO SPON ADR | | *Security Identifier* TM | | | | | | |
| CUSIP 892331307 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 32 000 | 09/09/10 * | 69.9160 | 2,237.32 | 66.1300 | 2,116.16 | -121.16 | 37.24 | 1.75% |
| 9.000 | 09/13/10 * | 70.8290 | 637.46 | 66.1300 | 595.17 | -42.29 | 10.47 | 1.75% |
| 24 000 | 10/20/10 * | 71.6500 | 1,719.60 | 66.1300 | 1,587.12 | -132.48 | 27.94 | 1.75% |
| **65.000** | **Total** | | **$4,594.38** | | **$4,298.45** | **-$295.93** | **$75.65** | |
| VODAFONE GROUP PLC SPON ADR NEW | | *Security Identifier* VOD | | | | | | |
| ISIN#US92857W2098 | | | | | | | | |
| CUSIP 92857W209 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 26.000 | 06/17/08 * | 29.7420 | 3773.28 | 28.0300 | 728.78 | -44 50 | 37.52 | 5.14% |
| 72.000 | 07/22/08 * | 25 9190 | 31,866.17 | 28.0300 | 2,018.16 | 151.99 | 103.89 | 5.14% |
| 77.000 | 09/29/08 * | 21.3370 | 31,642.98 | 28.0300 | 2,158.31 | 515.33 | 111.10 | 5.14% |
| 105.000 | 10/28/08 * | 15 9410 | 31,673.76 | 28.0300 | 2,943.15 | 1,269.39 | 151.50 | 5.14% |
| **280.000** | **Total** | | **$5,956.19** | | **$7,848.40** | **$1,892.21** | **$404.01** | |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **WACOAL HLDGS CORP ADR** | | | *Security Identifier:* WACLY | | | | | |
| ISIN#US9300042051 | | | | | | | | |
| CUSIP 930004205 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 19 000 | 10/17/07 * | 59.2230 | [3]1,125.24 | 65.3200 | 1,241.08 | 115.84 | 21.56 | 1.73% |
| 15 000 | 10/18/07 * | 58.7190 | [3]880.79 | 65.3200 | 979.80 | 99.01 | 17.02 | 1.73% |
| 10.000 | 10/19/07 * | 58.8590 | [3]588.59 | 65.3200 | 653.20 | 64 61 | 11.35 | 1.73% |
| 21 000 | 10/22/07 * | 58.7990 | [3]1,234.78 | 65.3200 | 1,371.72 | 136.94 | 23.82 | 1.73% |
| **65.000** | **Total** | | **$3,829.40** | | **$4,245.80** | **$416.40** | **$73.75** | |
| **WOLTERS KLUWER N V SPON ADR** | | | *Security Identifier:* WTKWY | | | | | |
| CUSIP. 977874205 | | | | | | | | |
| Dividend Option. Cash | | | | | | | | |
| 65 000 | 02/24/09 * | 16.2860 | 1,058.58 | 17.3370 | 1,126.91 | 68.33 | 52.73 | 4.67% |
| 72.000 | 04/29/09 * | 16 6040 | 1,195.46 | 17.3370 | 1,248.27 | 52 81 | 58 41 | 4.67% |
| 63 000 | 06/03/09 * | 19.4220 | 1,223.58 | 17.3370 | 1,092.23 | -131.35 | 51.11 | 4.67% |
| 88 000 | 06/12/09 * | 17 6730 | 1,555.19 | 17.3370 | 1,525.66 | -29.53 | 71 39 | 4.67% |
| 37.000 | 08/08/11 | 18.1050 | 669.90 | 17.3370 | 641.46 | -28.44 | 30 03 | 4.67% |
| **325.000** | **Total** | | **$5,702.71** | | **$5,634.53** | **-$68.18** | **$263.67** | |
| **Total Common Stocks** | | | **$298,200.68** | | **$248,254.18** | **-$49,946.50** | **$8,712.49** | |
| **Preferred Stocks** *(Listed by expiration date)* | | | | | | | | |
| **CENTRAIS ELECTRICAS BRASILEIRAS SA SPON** | | | *Security Identifier:* EBR B | | | | | |
| ADR REPSTG 50 PFD CL B | | | | | | | | |
| CUSIP 15234Q108 | | | | | | | | |
| Dividend Option Cash | | | | | | | | |
| 139 000 | 12/19/07 * | 12.7820 | [3]1,776.72 | 14.5000 | 2,015 50 | 238.78 | | |
| 19 000 | 10/10/08 * | 8.4770 | [3]161.06 | 14.5000 | 275.50 | 114.44 | | |
| 140.000 | 10/10/08 * | 9 3800 | [3]1,313.16 | 14 5000 | 2,030.00 | 716.84 | | |
| **298.000** | **Total** | | **$3,250.94** | | **$4,321.00** | **$1,070.06** | **$0.00** | |
| **Total Preferred Stocks** | | | **$3,250.94** | | **$4,321.00** | **$1,070.06** | **$0.00** | |
| **Total Equities** | | | **$301,451.62** | | **$252,575.18** | **-$48,876.44** | **$8,712.49** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $316,696.26 | $267,819.82 | -$48,876.44 | $0.00 | $8,714.53 |

[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 0.00 | 172 06 |
| Long-Term Gain/Loss | 992.21 | 39,410.46 | 42,305 24 |
| **Net Gain/Loss** | **992.21** | **39,410.46** | **42,477.30** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Relationship Manager:** 01X
YOSHIMURA/WEBSTER
PRIVATE BANKING USA
2121 AVE OF THE STARS STE 3300
LOS ANGELES CA 90067-5060

**Contact Information**
**Telephone Number:** (800) 237-5022
**Fax Number:** (310) 282-8053

**Client Service Information**
**Service Hours:** Monday - Friday 07.00 a.m. - 10:00 p.m (EST)
Saturday - Sunday 08:00 a m - 06:00 p m (EST)
**Client Service Telephone Number:** (866) 355-4746
**Web Site:** WWW.CREDIT-SUISSE COM/CLIENTVIEW

**Investment Objective:** GROWTH
**Risk Exposure:** NONE SPECIFIED

If you have any questions concerning your investment objective or wish to make a change, please contact your Relationship Manager.

**Default Tax Lot Disposition Method for Mutual Funds :** FIRST IN FIRST OUT
**Default Tax Lot Disposition Method for All Other Securities:** FIRST IN FIRST OUT

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio** | | | | | | | | | |
| Cash Balance | | | | 0.00 | 10,000 00 | | | | |
| Money Market | | | | | | | | | |
| DREYFUS CASH MNGT INVESTOR SH | 10/01/11 | 0000063860 | 00/00/00 | 0 00 | 0.00 | 0.00 | 0 00 | 0.00% | 0 00% |
| Total Money Market | | | | $0.00 | $0.00 | $0.00 | $0.00 | | |
| **Total Cash, Money Funds, and FDIC Deposits** | | | | $0.00 | $10,000.00 | $0.00 | $0.00 | | |

[redacted]
2121 Avenue of the Stars
Suite 3300
Los Angeles, CA 90067-5014
(800) 237 5022

[redacted]

# Brokerage
## Account Statement

Statement Period: 10/01/2011 - 12/31/2011

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds 99.00% of Portfolio** | | | | | | | | |
| Mutual Funds | | | | | | | | |
| DREYFUS TOTAL RETURN ADVANTAGE FUND CLASS A | | | *Security Identifier* DTRAX | | | | | |
| CUSIP 26202U104 | | | | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Reinvest; Capital Gains Option: Reinvest | | | | | | | | |
| 44,367 378 | 05/13/09 * | 13 1200 | 582,100 00 | 13.5600 | 601,621.65 | 19,521.65 | 16,859.60 | 2 80% |
| 9,840 304 | 08/12/09 * | 13.1500 | 129,400 00 | 13.5600 | 133,434.52 | 4,034.52 | 3,739.31 | 2.80% |
| 8,180.602 | Reinvestments to Date * | 13 2440 | 108,342.37 | 13.5600 | 110,928.96 | 2,586.59 | 3,108.63 | 2 80% |
| **62,388.284** | **Total** | | **$819,842.37** | | **$845,985.13** | **$26,142.76** | **$23,707.54** | |
| PIMCO LOW DURATION CLASS A | | | *Security Identifier* PTLAX | | | | | |
| CUSIP. 693390411 | | | | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option Reinvest, Capital Gains Option. Reinvest | | | | | | | | |
| 12,220 437 | 02/27/09 * | 9.2600 | 113,161 24 | 10 2900 | 125,748.29 | 12,587.05 | 2,250 76 | 1.78% |
| 12,862.823 | 08/12/09 * | 10 0600 | 129,400.00 | 10 2900 | 132,358.45 | 2,958 45 | 2,369 07 | 1.78% |
| 5,812.169 | Reinvestments to Date * | 10.1540 | 59,018 18 | 10.2900 | 59,807.22 | 789.04 | 1,070.49 | 1 78% |
| **30,895.429** | **Total** | | **$301,579.42** | | **$317,913.96** | **$16,334.54** | **$5,690.32** | |
| Total Mutual Funds | | | $1,121,421.79 | | $1,163,899.09 | $42,477.30 | $29,397.86 | |
| **Total Mutual Funds** | | | **$1,121,421.79** | | **$1,163,899.09** | **$42,477.30** | **$29,397.86** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $1,131,421.79 | $1,173,899.09 | $42,477.30 | $0.00 | $29,397.86 |

* Uncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

[redacted]

[redacted] 2121 Avenue [redacted]
Suite 3300
Los Angeles, CA 90067-5014
(800) 237-5022

[redacted]

# Brokerage
## Account Statement

THE LAWRENCE FOUNDATION
UAD 05/26/00
J LAWRENCE & D TROTH TTEES
530 WILSHIRE BOULEVARD
SUITE 207
SANTA MONICA CA 90401-1461

Account Number:
Statement Period: 11/01/2011 - 01/31/2012

### Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $0.00 | $0.00 |
| Cash Deposits | 17,000.00 | 17,000 00 |
| Cash Withdrawals | -17,000.00 | -17,000.00 |
| Change in Account Value | 0 00 | 0 00 |
| **Ending Account Value** | **$0.00** | **$0.00** |

Your Relationship Manager:
YOSHIMURA/WEBSTER
(800) 237-5022

### Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Account Total | $0.00 | $0.00 | $0.00 | 0% |

[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 0.00 | -481 16 |
| **Net Gain/Loss** | **0.00** | **0.00** | **-481.16** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

| Your Relationship Manager: 01X | Contact Information | Client Service Information |
|---|---|---|
| YOSHIMURA/WEBSTER<br>PRIVATE BANKING USA<br>2121 AVE OF THE STARS STE 3300<br>LOS ANGELES CA 90067-5060 | **Telephone Number:** (800) 237-5022<br>**Fax Number:** (310) 282-8053 | **Service Hours:** Monday - Friday 07·00 a m - 10·00 p m (EST)<br>Saturday - Sunday 08 00 a m - 06 00 p m (EST)<br>**Client Service Telephone Number:** (866) 355-4746<br>**Web Site:** WWW.CREDIT-SUISSE.COM/CLIENTVIEW |

**Investment Objective:** GROWTH
**Risk Exposure:** NONE SPECIFIED

If you have any questions concerning your investment objective or wish to make a change, please contact your Relationship Manager.

**Default Tax Lot Disposition Method for Mutual Funds :** FIRST IN FIRST OUT
**Default Tax Lot Disposition Method for All Other Securities:** FIRST IN FIRST OUT

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and FDIC Deposits 7.00% of Portfolio** | | | | | | | | | |
| Money Market | | | | | | | | | |
| FEDERATED PRIME CASH SERIES | | | | | | | | | |
| 7,824.750 | 12/01/11 | 0000132143 | 12/30/11 | 6,496.11 | 7,824.75 | 0 00 | 8 72 | 0.01% | 0.01% |
| Total Money Market | | | | $6,496.11 | $7,824.75 | $0.00 | $8.72 | | |
| Total Cash, Money Funds, and FDIC Deposits | | | | $6,496.11 | $7,824.75 | $0.00 | $8.72 | | |





Account Number:
THE LAWRENCE FOUNDATION

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products 93.00% of Portfolio** | | | | | | | | |
| **Exchange-Traded Products** | | | | | | | | |
| CREDIT SUISSE NASSAU BRH ETN LKD TO CUSING 30 MLP INDEX CUSIP· 22542D852 Dividend Option Cash; Capital Gains Option· Cash | | | *Security Identifier:* MLPN | | | | | |
| 3,970 000 | 03/25/11 * | 25.1910 | 100,009.06 | 25 0700 | 99,527.90 | -481.16 | 5,314 33 | 5 33% |
| **Total Exchange-Traded Products** | | | **$100,009.06** | | **$99,527.90** | **-$481.16** | **$5,314.33** | |
| **Total Exchange-Traded Products** | | | **$100,009.06** | | **$99,527.90** | **-$481.16** | **$5,314.33** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$107,833.81** | **$107,352.65** | **-$481.16** | **$0.00** | **$5,323.05** |

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

### Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to

[redacted]

## Messages *(continued)*

average monthly balances in money market funds are less than $10,000. If an account does one securities trade, regardless of how much commission was generated they will be considered exempt. This excludes all dividend reinvestment trades, but includes Systematic Reinvestment System (SRS) trades, mutual fund exchanges and principal trades. All of these trades must have settled in 2011. This notice is not an offer or solicitation to buy or sell any security and you should only engage in securities transactions that are suitable and appropriate for you in light of your particular financial situation, and consistent with your investment strategy. This fee will not be charged with respect to Retirement Accounts for which Pershing LLC acts as custodian, Cash on Delivery (COD) accounts, precious metals accounts, ProCash Plus ™ accounts and fixed income book-entry "only" positions.

## Detail of Assets Not Held in Your Brokerage Account

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Cost Basis | Valuation Date |
|---|---|---|---|---|---|---|
| **Alternative Investments** | | | | | | |
| **Hedge Funds** | | | | | | |
| Strategic Commodities Fund Ltd<br>Security Identifier 393683175 | 02/01/05 | 225,000.00 | 0 00 | ~~206,243.00~~ | 223,498 | 11/30/11 |
| | **Total** | **$225,000.00** | **$0.00** | **~~$206,243.00~~** | | |
| LB Offshore Diversified Arbitra ge (SPV) Ltd<br>Security Identifier· 393688180 | 07/01/09 | 16,051.00 | 13,110.00 | ~~-3,924.00-~~ | 2,492.57 | 11/30/11 |
| | **Total** | **$16,051.00** | **$13,110.00** | **$3,924.00** | | |
| LB Offshore Long/Short Fund (SPV ) Ltd<br>Security Identifier· 393688181 | 07/01/09 | 5,936.00 | 2,892.00 | ~~2,102.00~~ | Ø | 11/30/11 |
| | **Total** | **$5,936.00** | **$2,892.00** | **$2,102.00** | | |
| NB Offshore Diversified Arbitrag e Fund Ltd<br>Security Identifier 393799682 | 12/01/03 | 375,000 00 | 135,000.00 | ~~345,478.00~~ | 240,000 | 11/30/11 |
| | **Total** | **$375,000.00** | **$135,000.00** | **~~$345,478.00~~** | | |
| **Total Hedge Funds** | | **$621,987.00** | **$151,002.00** | **~~$557,747.00~~** | 465,990.57 | |

| | Estimated Value | |
|---|---|---|
| **Total Alternative Investments** | **~~$557,747.00~~** | 465,990.57 |

··0··CA

223,498·00 +
2,492·57 +
0·00 +
240,000·00 +
465,990·57 ✲

Form **8868** (Rev January 2012)

Department of the Treasury Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545-1709

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

***Do not complete Part II unless*** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

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

**Enter filer's identifying number, see instructions**

| | | |
|---|---|---|
| **Type or print** | Name of exempt organization or other filer, see instructions<br>THE LAWRENCE FOUNDATION | Employer identification number (EIN) or<br>[X] 95-4804431 |
| File by the due date for filing your return See instructions | Number, street, and room or suite number If a P O box, see instructions<br>530 WILSHIRE BOULEVARD #207 | Social security number (SSN)<br>[ ] |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions<br>SANTA MONICA, CA 90401-1427 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

- The books are in the care of ► LORI MITCHELL

Telephone No ► 970-870-9456 FAX No ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 12, to file the exempt organization return for the organization named above The extension is for the organization's return for

► [X] calendar year 20 11 or

► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___

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

| | | |
|---|---|---|
| **3a** If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions | **3a** | $ 2,670. |
| **b** If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit | **3b** | $ 498. |
| **c Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions | **3c** | $ 2,172. |

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