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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 06/01/11 **, and ending** 05/31/12

Name of foundation: The Williamson, Martin & Brooke Family Foundation

A Employer identification number: 63-0983566

Number and street (or P O box number if mail is not delivered to street address): 2310 Golf Club Lane | Room/suite:

B Telephone number (see instructions): 615-385-1547

City or town, state, and ZIP code: Nashville TN 37215

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,528,954

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	17,346			
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	181	181		
	4	Dividends and interest from securities	29,595	29,595		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-22,735			
	b	Gross sales price for all assets on line 6a 6,655,444				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			-0-	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less· Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	24,387	29,776	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 1	2,134	2,134		
	c	Other professional fees (attach schedule) Stmt 2	19,493	19,493		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 3	481	481		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 4	412	412		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	22,520	22,520	0	0
	25	Contributions, gifts, grants paid	102,150			102,150
	26	**Total expenses and disbursements.** Add lines 24 and 25	124,670	22,520	0	102,150
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-100,283			
	b	**Net investment income** (if negative, enter -0-)		7,256		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	599,277	186,116	186,116
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 (att schedule) ▶			
	Less· allowance for doubtful accounts ▶ 0			
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) See Stmt 5	1,049,874	1,366,518	1,342,838
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,649,151	1,552,634	1,528,954
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ See Statement 6)		3,766	
23	**Total liabilities** (add lines 17 through 22)	0	3,766	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	1,649,151	1,548,868	
30	**Total net assets or fund balances** (see instructions)	1,649,151	1,548,868	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,649,151	1,552,634	

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	1,649,151
2	Enter amount from Part I, line 27a	2	-100,283
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,548,868
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	1,548,868

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	30,660		28,339	2,321
b	6,624,784		6,649,840	-25,056
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				2,321
b				-25,056
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 — -22,735

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 — 3

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	75,856	1,586,207	0.047822
2009	103,620	2,274,102	0.045565
2008	81,330	1,563,259	0.052026
2007	339,079	1,449,079	0.233996
2006	379,882	1,688,838	0.224937

2 **Total** of line 1, column (d)	2	0.604346
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	0.120869
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,575,279
5 Multiply line 4 by line 3	5	190,402
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	73
7 Add lines 5 and 6	7	190,475
8 Enter qualifying distributions from Part XII, line 4	8	102,150

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	145
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	145
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	145
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 5,020		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	5,020
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,875
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 4,875 Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

14 The books are in care of ▶ Dr. Raymond Martin, III Telephone no ▶
2310 Golf Club Lane
Located at ▶ Nashville TN ZIP+4 ▶ 37215

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

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

					Yes	No
1a	During the year did the foundation (either directly or indirectly):					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here		▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):					
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes	☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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)		N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?			4b		X

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

5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	[X] 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	[X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	[X] 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	[X] 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	[X] 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)?	N/A		5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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	[X] No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
	If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	[X] 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
Raymond S. Martin, III 2310 Golf Club Lane	Nashville TN 37215	President 0.50	0	0	0
John A. Williamson, Jr. 608 Euclid	Birmingham AL 35203	Vice Pres. 0.50	0	0	0
Linda Martin 2310 Golf Club Lane	Nashville TN 37215	Treasurer 0.50	0	0	0
Margaret Brooke 9 Club View Drive	Birmingham AL 35203	Secretary 0.50	0	0	0

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

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

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

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 ▶	

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	1,183,620
b	Average of monthly cash balances	1b	415,648
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,599,268
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	1,599,268
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	23,989
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,575,279
6	**Minimum investment return.** Enter 5% of line 5	6	78,764

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	78,764
2a	Tax on investment income for 2011 from Part VI, line 5	2a	145		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	145
3	Distributable amount before adjustments Subtract line 2c from line 1			3	78,619
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	78,619
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	78,619

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	102,150
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	102,150
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	102,150

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					78,619
2 Undistributed income, if any, as of the end of 2011.					
a Enter amount for 2010 only					
b Total for prior years: 20_____ , 20_____ , 20_____					
3 Excess distributions carryover, if any, to 2011					
a From 2006	297,516				
b From 2007	266,865				
c From 2008	3,167				
d From 2009					
e From 2010	1,548				
f **Total** of lines 3a through e		569,096			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ $ 102,150					
a Applied to 2010, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions)					
c Treated as distributions out of corpus (Election required—see instructions)					
d Applied to 2011 distributable amount					78,619
e Remaining amount distributed out of corpus		23,531			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		592,627			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see instructions					
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					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)					
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		297,516			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		295,111			
10 Analysis of line 9					
a Excess from 2007	266,865				
b Excess from 2008	3,167				
c Excess from 2009					
d Excess from 2010	1,548				
e Excess from 2011	23,531				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

See Statement 7

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 8				102,150
Total			▶ 3a	102,150
b Approved for future payment N/A				
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	181	
4 Dividends and interest from securities			14	29,595	
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					-22,735
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)		0		29,776	-22,735

13 Total. Add line 12, columns (b), (d), and (e) 13 7,041

(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

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

Raymond S Martin | 11/12/12 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
THOMAS M. PRICE	THOMAS M. PRICE	10/29/12	
Firm's name ▶ Price CPAs, PLLC		PTIN	P00037312
Firm's address ▶ 3825 Bedford Ave Ste 202 Nashville, TN 37215-2507		Firm's EIN ▶ 62-1016830 Phone no 615-385-0686	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	$ 2,134	$ 2,134	$	$
Total	$ 2,134	$ 2,134	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Smith Barney - advisory fees	$ 19,493	$ 19,493	$	$
Total	$ 19,493	$ 19,493	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Tax Withheld	$	$	$	$
Excise Tax	481	481		
Total	$ 481	$ 481	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Meeting Expenses	2,061	2,061		
Other Expense Adjustment	-1,649	-1,649		
Total	$ 412	$ 412	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Smith Barney	$ 1,049,874	$ 1,176,400	Cost	$ 1,151,300
Smith Barney		190,118	Cost	191,538
Total	$ 1,049,874	$ 1,366,518		$ 1,342,838

Statement 6 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
Unsettled Purchases	$	$ 3,766
Total	$ 0	$ 3,766

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
Every manager of the foundation has contributed more than 2% and $5,000 of the total contributions received by the foundation during at least one tax year.	$
Total	$ 0

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address Relationship	Status	Purpose	Amount
Hope Through Healing Hand	Unrelated	Exempt	Charitable Donation	5,000
The Next Door	Unrelated	Exempt	Charitable Donation	5,000
Christ Presby Church	Unrelated	Exempt	Charitable Donation	10,000
JDRF MS	Unrelated	Exempt	Charitable Donation	100
World Sports	Unrelated	Exempt	Charitable Donation	20,000
Boys and Girls Club	Unrelated	Exempt	Charitable Donation	10,000
Boys and Girls Club	Unrelated	Exempt	Charitable Donation	5,000
YWCA	Unrelated	Exempt	Charitable Donation	10,000
RUF	Unrelated	Exempt	Charitable Donation	5,000
World Sports	Unrelated	Exempt	Charitable Donation	20,000
Faith Family Medical Clinic	Unrelated	Exempt	Charitable Donation	200
Sports Servants	Unrelated	Exempt	Charitable Donation	500
Interfaith Dental Clinic	Unrelated	Exempt	Charitable Donation	100
MBA	Unrelated	Exempt	Charitable Donation	50
MDI	Unrelated	Exempt	Charitable Donation	500
Bob Hartman Ministries	Unrelated	Exempt	Charitable Donation	100
Vanderbilt Universities	Unrelated	Exempt	Charitable Donation	1,000

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address Relationship	Status	Purpose	Amount
Harpeth Hall	Unrelated	Exempt	Charitable Donation	100
Mass General Hospital	Unrelated	Exempt	Charitable Donation	1,000
The Next Door	Unrelated	Exempt	Charitable Donation	2,500
Salama Urban Ministries	Unrelated	Exempt	Charitable Donation	6,000
Total				102,150

GAIN/LOSS DETAILS

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor Absent specific instructions from you, trades are allocated using the FIFO (first-in/first-out) method Day traders should therefore not rely on this section for day trading results Your reinvestment activity has been summarized Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information Detailed information will be available at year-end in your 1099 Year-end summary

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
AMERICAN EXPRESS CO	10/15/10	06/16/11 Sold	1,000	$ 39 216	$ 48 243	$ 39,216 00	$ 48,242 67	$ 9,026 67	ST
	06/07/11	06/16/11 Sold	200	48 836	48 243	9,767 20	9,648 53	(118 67)	ST
	Total		**1,200**			**$ 48,983 20**	**$ 57,891 20**	**$ 8,908.00**	
APPLE INC VS HIGHEST COST CGMI AND/OR ITS AFFILIATES	06/01/11	06/21/11 Sold	25	$ 349.11	$ 324 77	$ 8,727 75	$ 8,119 09	($ 608 66)	ST
BANK OF AMERICA CORP	05/25/11	06/06/11 Sold	3,600	11.448	11 031	41,214.60	39,710 83	(1,503 77)	ST
BRISTOL MYERS SQUIBB CO	04/13/11	06/23/11 Sold	600	27 338	29 26	16,402 80	17,555 66	1,152 86	ST
FEDEX CORP	05/25/11	06/01/11 Sold	440	91 808	93 92	40,395 52	41,324 00	928 48	ST
FEDEX CORP	06/16/11	06/22/11 Sold	480	86 887	91 60	41,706 14	43,967 15	2,261 01	ST
	Total		**920**			**$ 82,101 66**	**$ 85,291 15**	**$ 3,189 49**	
ILLINOIS TOOL WORKS INC	02/03/11	06/16/11 Sold	800	$ 53 298	$ 54 702	$ 42,638 40	$ 43,760 75	$ 1,122 35	ST
ISHARES IBOXX HIGH YLD CORP BOND FD	06/02/11	06/16/11 Sold	650	91 358	89 304	59,382 70	58,046 48	(1,336 22)	ST
METLIFE INC VS HIGHEST COST	04/22/10	06/02/11 Sold	100	45 90	42 962	4,590 00	4,296 18	(293 82)	LT
	03/04/11	06/02/11 Sold	100	45 246	42 962	4,524 60	4,296 17	(228 43)	ST
	03/09/11	06/02/11 Sold	100	46 30	42 962	4,630 00	4,296 18	(333 82)	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
METLIFE INC VS HIGHEST COST	05/04/10	06/27/11 Sold	100	$ 45 11	$ 41 212	$ 4,511 00	$ 4,121 12	($ 389 88)	LT
	03/04/11	06/27/11 Sold	200	45 246	41 212	9,049 20	8,242 24	(806 96)	ST
	Total		**600**			**$ 27,304 80**	**$ 25,251 89**	**($ 2,052 91)**	
MONSANTO CO NEW	04/14/11	06/09/11 Sold	700	$ 68 102	$ 69 486	$ 47,671 40	$ 48,639 89	$ 968 49	ST
CALL MON JUN 11 @ 70 00 MONSANTO CO NEW 100 SHS EXP 06/18/2011	04/28/11	06/08/11 Bot close	-7	34	1 80	238 00	1,259 97	1,021 97	ST
POWERSHARES GLOBAL EXCHANGE EMERGING MARKETS SOVEREIGN DEBT PORTFOLIO TRADED FD TR	04/01/11	06/16/11 Sold	500	26 489	26 942	13,244 75	13,470 74	225 99	ST
POWERSHARES GLOBAL EXCHANGE EMERGING MARKETS SOVEREIGN DEBT PORTFOLIO TRADED FD TR	04/01/11	06/24/11 Sold	2,000	26 489	26 97	52,979 00	53,938 96	959.96	ST
	06/21/11	06/24/11 Sold	600	27 037	26 97	16,222 50	16,181 69	(40 81)	ST
	Total		**3,100**			**$ 82,446.25**	**$ 83,591.39**	**$ 1,145 14**	
RS FLOATING RATE FUND CL A CONFIRM #200028594	10/07/10	06/16/11 Sold	2,431.907	$ 10.24	$ 10 28	$ 24,902 73	$ 25,000 00	$ 97 27	ST
REYNOLDS AMERICAN INC	06/23/11	06/30/11 Sold	1,000	36 738	37 006	36,738 00	37,005 28	267 28	ST
SCHLUMBERGER LTD	05/11/11	06/21/11 Sold	650	84 11	83 798	54,671 50	54,467 65	(203 85)	ST
VERIZON COMMUNICATIONS	02/03/11	06/29/11 Sold	1,100	36 316	36 744	39,947 60	40,417 62	470 02	ST
	02/07/11	06/29/11 Sold	300	36.167	36 744	10,850 19	11,022 99	172 80	ST
	Total		**1,400**			**$ 50,797 79**	**$ 51,440.61**	**$ 642.82**	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
WILLIAMS COS INC	05/26/11	06/13/11 Sold	1,650	$ 30 627	$ 29 142	$ 50,535 05	$ 48,083 37	($ 2,451 68)	ST
Total Long Term this period								**($ 683 70)**	
Total Short Term this period								**$ 11,042 28**	
Total realized gain or (loss) - this period						**$ 674,756.63**	**$ 685,115.21**	**$ 10,358.58**	
Total Long Term - year-to-date								**($ 683 70)**	
Total Short Term - year-to-date								**$ 117,277.45**	
Total realized gain or (loss) - year-to-date						**$ 3,480,600.35**	**$ 3,597,194.10**	**$ 116,593.75**	

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions

For a copy of the applicable SEC Form ADV Disclosure Document for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor These Disclosure Documents contain important information about advisory programs

Certain securities listed above have been designated by you and your portfolio manager as not subject to the terms of the Investment Agreement governing this Account ("Securities Not Managed") Accordingly, your portfolio manager will neither exercise his or her discretion over your Account to sell the Securities Not Managed, nor recommend this course of action to you As a result, unlike the managed securities in your account, you are responsible for initiating discussions and activity relating to the Securities Not Managed In addition, the Securities Not Managed have been excluded for the purposes of fee calculation and reporting of account performance (Monitors), but are included in the "Total Net Value" of your portfolio

In accordance with securities regulations, Morgan Stanley Smith Barney may not make any recommendations concerning common stocks, warrants, and convertible securities issued by Citigroup Inc or Morgan Stanley & Co Incorporated, or any of their subsidiaries and certain other companies that have a controlling interest in Morgan Stanley Smith Barney Thus, Morgan Stanley Smith Barney as your portfolio manager may neither exercise discretion over your account to sell these securities, nor recommend this course of action to you As a result, unlike the other positions in your account, you are responsible for initiating discussions and activity relating to these securities These securities are included in investment performance unless you instruct your Morgan Stanley Smith Barney portfolio manager not to include them

Message: *Your Investment Monitor, for your managed account, is normally available within 30 days of the end of each quarter This monitor includes a description of your portfolio performance, an asset allocation summary, and other details concerning your investments For further information on this monitor, please contact your Financial Advisor*

Message: *Important information if you are a margin customer*

If you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
07/28/11	MORGAN STANLEY AA INSTIT MONEY TRUST	REINVESTED	$ 3 14		$ 3 14
Total earnings from money fund			**$ 3.14**	**$ 0.00**	**$ 3.14**

Other income

Date	Description	Comment	Amount
07/20/11	TRANSAMERICA AEGON SHORT TERM BOND FD CL A	MUTUAL FUND FEE CREDIT	$ 28 77
07/25/11	RS FLOATING RATE FUND CL A	MUTUAL FUND FEE CREDIT	23 17
Total other income			**$ 51.94**

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL AXP OCT 11 @ 52 50 AMERICAN EXPRESS CO 100 SHS EXP 10/22/2011	07/12/11	07/29/11 Bot close	-9	$ 1.40	$ 3 00	$ 1,260 00	$ 2,699.94	$ 1,439 94	ST
APPLE INC CGMI AND/OR ITS AFFILIATES	06/01/11	07/20/11 Sold	25	349 11	396 05	8,727 75	9,901 05	1,173.30	ST
APPLE INC CGMI AND/OR ITS AFFILIATES	06/01/11	07/26/11 Sold	25	349.11	401 73	8,727 75	10,043 05	1,315.30	ST
APPLE INC CGMI AND/OR ITS AFFILIATES	06/01/11	07/27/11 Sold	25	349.11	402 25	8,727 75	10,056.05	1,328 30	ST
	Total		**75**			**$ 28,183 25**	**$ 30,000 15**	**$ 3,816 90**	
BP PLC SPONS ADR	06/01/11	07/06/11 Sold	1,000	$ 46 20	$ 43 45	$ 46,200.00	$ 43,449 16	($ 2,750.84)	ST
	06/07/11	07/06/11 Sold	250	44 429	43 45	11,107 25	10,862 29	(244 96)	ST
	Total		**1,250**			**$ 57,307 25**	**$ 54,311 45**	**($ 2,995 80)**	

Reserved Client Financial Management Account

July 1 - July 31, 2011

WILLIAMSON, MARTIN & BROOKE   Account number 588-10652-12 550

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
BRISTOL MYERS SQUIBB CO	04/13/11	07/20/11 Sold	1,100	$ 27 338	$ 28 812	$ 30,071 80	$ 31,692 59	$ 1,620 79	ST
CALL CVX SEP 11 @ 110 00 CHEVRON CORP 100 SHS EXP 09/17/2011	07/07/11	07/20/11 Bot close	-6	2 18	1 80	1,308 00	1,079 97	(228 03)	ST
CALL CVX SEP 11 @ 110 00 CHEVRON CORP 100 SHS EXP 09/17/2011	07/22/11	07/29/11 Bot close	-6	1 20	2 76	720 00	1,655 96	935 96	ST
	Total		-12			$ 2,028 00	$ 2,735 93	$ 707 93	
CALL DE SEP 11 @ 90 00 DEERE & CO 100 SHS EXP 09/17/2011	07/07/11	07/27/11 Bot close	-6	$ 61	$ 2 40	$ 366 00	$ 1,439 97	$ 1,073 97	ST
EXXON MOBIL CORP	06/30/11	07/07/11 Sold	460	80 834	82 142	37,183 96	37,784 87	600 91	ST
CALL HAL OCT 11 @ 55 00 HALLIBURTON CO HOLDINGS CO 100 SHS EXP 10/22/2011	07/07/11	07/22/11 Bot close	-5	4 80	3 51	2,400 00	1,754 96	(645 04)	ST
CALL HAL OCT 11 @ 55 00 HALLIBURTON CO HOLDINGS CO 100 SHS EXP 10/22/2011	07/07/11	07/28/11 Bot close	-6	4 45	3 51	2,670 00	2,105 96	(564 04)	ST
	Total		-11			$ 5,070 00	$ 3,860 92	($ 1,209 08)	
ILLINOIS TOOL WORKS INC	06/23/11	07/26/11 Sold	750	$ 54 546	$ 52 145	$ 40,909.73	$ 39,108 22	($ 1,801 51)	ST
MARATHON OIL CORP	02/03/11	07/07/11 Sold	800	26 859	32 962	21,487 36	26,369 09	4,881 73	ST
	06/07/11	07/07/11 Sold	200	30 926	32 962	6,185 39	6,592 27	406 88	ST
	Total		1,000			$ 27,672 75	$ 32,961 36	$ 5,288 61	
MARATHON PETROLEUM CORP	02/03/11	07/22/11 Sold	400	$ 36 337	$ 40 057	$ 14,535 04	$ 16,022.53	$ 1,487 49	ST
	06/07/11	07/22/11 Sold	100	41 84	40 057	4,184 09	4,005 63	(178 46)	ST
	Total		500			$ 18,719 13	$ 20,028 16	$ 1,309 03	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
METLIFE INC	05/04/10	07/27/11 Sold	100	$ 45 11	$ 39 872	$ 4,511 00	$ 3,987 12	($ 523 88)	LT
	07/08/10	07/27/11 Sold	200	39 235	39 872	7,847 00	7,974 25	127 25	LT
	08/10/10	07/27/11 Sold	300	42 198	39 872	12,659 40	11,961 37	(698 03)	ST
	12/07/10	07/27/11 Sold	300	41 217	39 872	12,365 13	11,961 37	(403 76)	ST
	06/16/11	07/27/11 Sold	300	40 167	39 872	12,050 34	11,961 37	(88 97)	ST
	Total		**1,200**			**$ 49,432 87**	**$ 47,845 48**	**($ 1,587 39)**	
RS FLOATING RATE FUND CL A CONFIRM #200032192	10/07/10	07/27/11 Sold	4,377 432	$ 10 24	$ 10 28	$ 44,824 90	$ 45,000 00	$ 175 10	ST
STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW	07/12/11	07/28/11 Sold	25	56 21	56 77	1,405 25	1,419 22	13 97	ST
TEXAS INSTRUMENTS INC	07/06/11	07/12/11 Sold	600	32 79	31 284	19,674 00	18,770 03	(903 97)	ST
TOLL BROS INC	07/12/11	07/21/11 Sold	2,000	20 66	21 261	41,320 00	42,521.58	1,201 58	ST
TRANSAMERICA AEGON SHORT TERM BOND FD CL A CONFIRM #500012080178288	04/27/11	07/27/11 Sold	6,663 48	10 49	10 46	69,899 91	69,700 00	(199 91)	ST
Total Long Term this period								**($ 396 63)**	
Total Short Term this period								**$ 8,947 70**	
Total realized gain or (loss) - this period						**$ 473,328.80**	**$ 481,879.87**	**$ 8,551.07**	
Total Long Term - year-to-date								**($ 1,080 33)**	
Total Short Term - year-to-date								**$ 126,225 15**	
Total realized gain or (loss) - year-to-date						**$ 3,953,929 15**	**$ 4,079,073 97**	**$ 125,144.82**	

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Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL ADM SEP 11 @ 30 00 ARCHER-DANIELS-MIDLAND CO 100 SHS EXP 09/17/2011	07/14/11	08/01/11 Bot close	-15	$ 1 52	$ 1 71	$ 2,280 00	$ 2,564 95	$ 284 95	ST
CSX CORP	06/23/11	08/08/11 Sold	1,600	25 15	21 002	40,240 00	33,602 71	(6,637 29)	ST
CSX CORP	08/10/11	08/11/11 Sold	1,000	21 759	21 893	21,759 70	21,893 27	133 57	ST
	Total		**2,600**			**$ 61,999.70**	**$ 55,495 98**	**($ 6,503 72)**	
CALL CVS SEP 11 @ 38 00 CVS CAREMARK CORP 100 SHS EXP 09/17/2011	07/22/11	08/08/11 Bot close	-11	$ 15	$ 1 09	$ 165 00	$ 1,198 97	$ 1,033 97	ST
CURRENCYSHARES CDN DLR TR CDN DOLLAR SHS VS HIGHEST COST	07/28/11	08/24/11 Sold	300	104 835	100 668	31,450 62	30,199 82	(1,250 80)	ST
	07/29/11	08/24/11 Sold	100	104 016	100 668	10,401 60	10,066 60	(335 00)	ST
	Total		**400**			**$ 41,852 22**	**$ 40,266 42**	**($ 1,585 80)**	
DEERE & CO	02/23/11	08/12/11 Sold	500	$ 89 71	$ 74 875	$ 44,855 00	$ 37,436 78	($ 7,418 22)	ST
	07/05/11	08/12/11 Sold	150	84 817	74 875	12,722 67	11,231 03	(1,491 64)	ST
	08/04/11	08/12/11 Sold	75	74 11	74 875	5,558 25	5,615.52	57 27	ST
	Total		**725**			**$ 63,135 92**	**$ 54,283 33**	**($ 8,852 59)**	
WALT DISNEY CO	07/08/11	08/18/11 Sold	1,200	$ 39 416	$ 32 472	$ 47,299 20	$ 38,965 65	($ 8,333 55)	ST
	08/12/11	08/18/11 Sold	200	32 977	32 472	6,595 56	6,494 27	(101 29)	ST
	Total		**1,400**			**$ 53,894 76**	**$ 45,459 92**	**($ 8,434 84)**	
CALL DIS SEP 11 @ 38 00 WALT DISNEY CO 100 SHS EXP 09/17/2011	08/03/11	08/08/11 Bot close	-12	$ 45	$ 1 06	$ 540 00	$ 1,271 97	$ 731.97	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
FEDEX CORP	08/01/11	08/18/11 Sold	600	$ 86 115	$ 75 30	$ 51,669 00	$ 45,179 13	($ 6,489 87)	ST
	08/04/11	08/18/11 Sold	50	83 65	75.30	4,182 50	3,764 93	(417 57)	ST
	Total		**650**			**$ 55,851 50**	**$ 48,944 06**	**($ 6,907 44)**	
CALL HAL OCT 11 @ 55 00 HALLIBURTON CO HOLDINGS CO 100 SHS EXP 10/22/2011	08/03/11	08/17/11 Bot close	-11	$ 50	$ 2 36	$ 550 00	$ 2,595 95	$ 2,045 95	ST
ISHARES MSCI CANADA INDEX FUND	07/14/11	08/03/11 Sold	800	32 046	30 162	25,637 36	24,129 13	(1,508 23)	ST
ISHARES MSCI CANADA INDEX FUND	07/14/11	08/05/11 Sold	1,100	32 046	28 622	35,251 37	31,483 59	(3,767 78)	ST
	Total		**1,900**			**$ 60,888 73**	**$ 55,612 72**	**($ 5,276 01)**	
MACYS INC	06/07/11	08/18/11 Sold	1,500	$ 27 808	$ 23 391	$ 41,712 00	$ 35,087 03	($ 6,624.97)	ST
	08/12/11	08/18/11 Sold	300	25.518	23 391	7,655 40	7,017 40	(638 00)	ST
	Total		**1,800**			**$ 49,367 40**	**$ 42,104 43**	**($ 7,262 97)**	
CALL M AUG 11 @ 30 00 MACYS INC 100 SHS EXP 08/20/2011	07/07/11	08/08/11 Bot close	-15	$ 09	$ 1 19	$ 135 00	$ 1,784 96	$ 1,649 96	ST
NEWS CORP CLASS A NEW CGMI AND/OR ITS AFFILIATES	08/01/11	08/11/11 Sold	2,700	15 859	16 292	42,821.73	43,987 55	1,165 82	ST
	08/04/11	08/11/11 Sold	300	14 816	16 292	4,444 95	4,887 51	442 56	ST
	Total		**3,000**			**$ 47,266 68**	**$ 48,875 06**	**$ 1,608 38**	
RS FLOATING RATE FUND CL A CONFIRM #200034133	10/07/10	08/15/11 Sold	514 88	$ 10.24	$ 9 80	$ 5,272 37	$ 5,045 82	($ 226 55)	ST
	12/29/10	08/15/11 Sold	2,427 184	10 30	9 80	25,000 00	23,786 40	(1,213 60)	ST
	01/14/11	08/15/11 Sold	2,410 8	10 37	9 80	25,000 00	23,625 84	(1,374 16)	ST
	07/07/11	08/15/11 Sold	769 585	10 29	9 80	7,919 03	7,541 94	(377 09)	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
RS FLOATING RATE FUND CL A CONFIRM #200034242	07/07/11	08/16/11 Sold	1,659.958	$ 10 29	$ 9.80	$ 17,080 97	$ 16,267 59	($ 813 38)	ST
	08/03/11	08/16/11 Sold	3,913 894	10 22	9 80	40,000 00	38,356 16	(1,643 84)	ST
	Total		11,696.301			$ 120,272 37	$ 114,623 75	($ 5,648 62)	
SPDR GOLD TR GOLD SHS	07/27/11	08/24/11 Sold	200	$ 158 526	$ 177 84	$ 31,705 30	$ 35,567 31	$ 3,862 01	ST
SPDR GOLD TR GOLD SHS	07/27/11	08/25/11 Sold	300	158 526	168 052	47,557 95	50,414 84	2,856 89	ST
	Total		500			$ 79,263 25	$ 85,982 15	$ 6,718 90	
SPDR SER TR BARCLAYS 1-3 MONTH T-BILL ETF VS HIGHEST COST	07/19/11	08/04/11 Sold	1,600	$ 45 86	$ 45 852	$ 73,376 00	$ 73,361 79	($ 14 21)	ST
SPDR SER TR BARCLAYS 1-3 MONTH T-BILL ETF	07/19/11	08/18/11 Sold	400	45 86	45 852	18,344 00	18,340 45	(3 55)	ST
	08/02/11	08/18/11 Sold	700	45 859	45 852	32,101 30	32,095 78	(5 52)	ST
	Total		2,700			$ 123,821.30	$ 123,798 02	($ 23 28)	
SCHLUMBERGER LTD	08/04/11	08/18/11 Sold	500	$ 82 527	$ 76 38	$ 41,263 70	$ 38,189 26	($ 3,074.44)	ST
STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW	07/12/11	08/11/11 Sold	700	56 21	44 07	39,347 00	30,848 40	(8,498 60)	ST
CALL HOT AUG 11 @ 57 50 STARWOOD HOTELS & RESORTS 100 SHS EXP 08/20/2011	07/14/11	08/02/11 Bot close	-7	27	1 85	189 00	1,294 97	1,105 97	ST
TEXAS INSTRUMENTS INC	07/06/11	08/11/11 Sold	800	32 79	27.562	26,232.00	22,049 17	(4,182 83)	ST
	07/14/11	08/11/11 Sold	300	31 397	27 562	9,419 34	8,268 44	(1,150 90)	ST
	Total		1,100			$ 35,651 34	$ 30,317.61	($ 5,333 73)	
Total Short Term this period								($ 55,634 69)	
Total realized gain or (loss) - this period						$ 972,629.39	$ 916,994.70	($ 55,634.69)	
Total Long Term - year-to-date								($ 1,080.33)	
Total Short Term - year-to-date								$ 70,590 46	
Total realized gain or (loss) - year-to-date						$ 4,926,558.54	$ 4,996,068.67	$ 69,510.13	

Other income

Date	Description	Comment	Amount
09/01/11	RS FLOATING RATE FUND CL A	MUTUAL FUND FEE CREDIT	$ 23 97
09/23/11	TRANSAMERICA AEGON SHORT TERM BOND FD CL A	MUTUAL FUND FEE CREDIT	21 05
09/26/11	RS FLOATING RATE FUND CL A	MUTUAL FUND FEE CREDIT	11 05
09/26/11	RS LOW DURATION BOND FD CL A	MUTUAL FUND FEE CREDIT	13 50
Total other income			**$ 69.57**

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
WEATHERFORD INTERNATIONAL LTD -CHF	09/01/11	09/21/11 Sold	2,500	$ 17 177	$ 15 381	$ 42,943 75	$ 38,453 76	($ 4,489 99)	ST
CALL AXP OCT 11 @ 50 00 AMERICAN EXPRESS CO 100 SHS EXP 10/22/2011	09/21/11	09/28/11 Bot close	-10	88	2 035	880 00	2,034 96	1,154 96	ST
ANADARKO PETROLEUM CORP	04/11/11	09/15/11 Sold	600	80 966	74 332	48,579 78	44,598 34	(3,981 44)	ST
	05/25/11	09/15/11 Sold	200	77 517	74 332	15,503 56	14,866.11	(637 45)	ST
	Total		**800**			**$ 64,083 34**	**$ 59,464 45**	**($ 4,618 89)**	
CSX CORP	08/10/11	09/08/11 Sold	2,300	$ 21 759	$ 20 481	$ 50,047.31	$ 47,106 54	($ 2,940.77)	ST
CALL CVS OCT 11 @ 36 00 CVS CAREMARK CORP 100 SHS EXP 10/22/2011	09/13/11	09/28/11 Bot close	-14	34	1 827	476 00	2,557 89	2,081 89	ST
CALL CVX DEC 11 @ 95 00 CHEVRON CORP 100 SHS EXP 12/17/2011	09/23/11	09/26/11 Bot close	-8	3 90	4 00	3,120 00	3,199 93	79 93	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL CVX DEC 11 @ 100 00 CHEVRON CORP 100 SHS EXP 12/17/2011	08/23/11	09/23/11 Bot close	-8	$ 2 28	$ 4 80	$ 1,824 00	$ 3,839 92	$ 2,015 92	ST
CURRENCYSHARES AUSTRALIAN DLR AUSTRALIAN DOLLAR SHS	08/23/11	09/14/11 Sold	550	105 235	102 692	57,879 25	56,479 95	(1,399 30)	ST
CURRENCYSHARES CDN DLR TR CDN DOLLAR SHS	06/21/11	09/13/11 Sold	700	102 282	100 432	71,597.40	70,301 04	(1,296 36)	ST
	07/29/11	09/13/11 Sold	400	104 016	100 432	41,606 40	40,172 03	(1,434 37)	ST
	Total		**1,100**			**$ 113,203 80**	**$ 110,473 07**	**($ 2,730 73)**	
HALLIBURTON CO HOLDINGS CO	11/09/10	09/22/11 Sold	1,100	$ 33 847	$ 32 95	$ 37,231 70	$ 36,244 30	($ 987 40)	ST
INTL BUSINESS MACHINES CORP VERSUS PURCHASE(S)	08/29/11	09/23/11 Sold	25	171 69	168 82	4,292 25	4,220 41	(71 84)	ST
MACYS INC	08/26/11	09/22/11 Sold	1,700	24 698	24 57	41,986 77	41,768 19	(218 58)	ST
	08/30/11	09/22/11 Sold	300	25 916	24 57	7,774 89	7,370 86	(404 03)	ST
	Total		**2,000**			**$ 49,761 66**	**$ 49,139 05**	**($ 622 61)**	
CALL M OCT 11 @ 26 00 MACYS INC 100 SHS EXP 10/22/2011	09/13/11	09/22/11 Bot close	-20	$ 89	$ 1.50	$ 1,780.00	$ 2,999 94	$ 1,219 94	ST
MARKET VECTORS GOLD MINERS ETF TR VERSUS PURCHASE(S)	09/02/11	09/08/11 Sold	775	64 858	66.572	50,265 49	51,592 30	1,326 81	ST
SPDR S&P 500ETF TRUST	08/29/11	09/02/11 Sold	500	120 10	118 342	60,050 00	59,170 26	(879.74)	ST
SELECT SECTOR SPDR TR FINANCIAL	09/14/11	09/23/11 Sold	3,600	12 637	11 692	45,495 00	42,090 39	(3,404 61)	ST
TRANSAMERICA AEGON SHORT TERM BOND FD CL A CONFIRM #500012500192968	04/27/11	09/07/11 Sold	2,869 408	10 49	10 34	30,100 09	29,669 68	(430 41)	ST
	05/02/11	09/07/11 Sold	3,809 524	10 50	10 34	40,000 00	39,390 48	(609 52)	ST
	07/19/11	09/07/11 Sold	2,868 069	10 46	10 34	30,000 00	29,655 83	(344 17)	ST
	Total		**9,547 001**			**$ 100,100 09**	**$ 98,715 99**	**($ 1,384 10)**	

Reserved Client Financial Management Account

September 1 - September 30, 2011

WILLIAMSON, MARTIN & BROOKE **Account number 588-10652-12 550**

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
VANGUARD MSCI EMERGING MKTS ETF	08/30/11	09/12/11 Sold	1,200	$ 42 897	$ 40 852	$ 51,476 76	$ 49,021 45	($ 2,455 31)	ST
VANGUARD SMALL-CAP ETF	08/24/11	09/02/11 Sold	1,000	64 66	65 708	64,660 00	65,706 83	1,046 83	ST
VERIZON COMMUNICATIONS	08/24/11	09/12/11 Sold	1,250	36 144	34 652	45,180 50	43,314 17	(1,866 33)	ST
	08/29/11	09/12/11 Sold	250	36 026	34 652	9,006 50	8,662 83	(343 67)	ST
	Total		**1,500**			**$ 54,187 00**	**$ 51,977 00**	**($ 2,210 00)**	
WILLIAMS COS INC	07/19/11	09/07/11 Sold	1,400	$ 30 128	$ 26 762	$ 42,179 20	$ 37,467 20	($ 4,712.00)	ST
	08/02/11	09/07/11 Sold	300	31 368	26 762	9,410 40	8,028 68	(1,381 72)	ST
	Total		**1,700**			**$ 51,589 60**	**$ 45,495 88**	**($ 6,093 72)**	
Total Short Term this period								**($ 25,362 73)**	
Total realized gain or (loss) - this period						**$ 905,347.00**	**$ 879,984.27**	**($ 25,362.73)**	
Total Long Term - year-to-date								**($ 1,080.33)**	
Total Short Term - year-to-date								**$ 45,227 73**	
Total realized gain or (loss) - year-to-date						**$ 5,831,905.54**	**$ 5,876,052 94**	**$ 44,147.40**	

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Other income

Date	Description	Comment	Amount
10/18/11	TRANSAMERICA AEGON SHORT TERM BOND FD CL A	MUTUAL FUND FEE CREDIT	$ 4 06
10/19/11	RS LOW DURATION BOND FD CL A	MUTUAL FUND FEE CREDIT	20 46
Total other income			**$ 24.52**

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL AXP OCT 11 @ 47 00 AMERICAN EXPRESS CO 100 SHS EXP 10/22/2011	09/28/11	10/17/11 Bot close	-10	$ 42	$ 2 18	$ 420 00	$ 2,179 95	$ 1,759 95	ST
CALL AAPL OCT 11 @ 380 00 APPLE INC 100 SHS EXP 10/22/2011	09/13/11	10/19/11 Bot close	-2	28 15	19 00	5,630 00	3,799 92	(1,830 08)	ST
CALL AAPL NOV 11 @ 400 00 APPLE INC 100 SHS EXP 11/19/2011	10/19/11	10/24/11 Bot close	-2	12 89	19 70	2,578 00	3,939 92	1,361 92	ST
BRISTOL MYERS SQUIBB CO ACCOUNT ASSIGNED OCC CALL 10-22-11 82548550 TRADE AS OF 10/05/11	09/23/11	10/05/11 Sld Exercise	1,200	30 907	31 00	37,088 64	38,183 26	1,094 62	ST
CVS CAREMARK CORP ACCOUNT ASSIGNED OCC CALL 10-22-11 82905180 TRADE AS OF 10/18/11	06/23/11	10/18/11 Sld Exercise	1,100	36 646	34 00	40,310 60	38,634 44	(1,676.16)	ST
	08/10/11	10/18/11 Sld Exercise	300	32 447	34 00	9,734 34	10,536 66	802 32	ST
	Total		**1,400**			**$ 50,044.94**	**$ 49,171 10**	**($ 873 84)**	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CHEVRON CORP	06/07/11	10/27/11 Sold	500	$ 100 836	$ 109 131	$ 50,418 00	$ 54,564 85	$ 4,146 85	ST
	06/30/11	10/27/11 Sold	100	102 417	109 131	10,241 78	10,912 97	671 19	ST
	07/29/11	10/27/11 Sold	100	104 472	109 131	10,447 20	10,912 97	465 77	ST
	08/10/11	10/27/11 Sold	100	91 459	109 131	9,145 90	10,912 97	1,767 07	ST
	Total		**800**			**$ 80,252 88**	**$ 87,303 76**	**$ 7,050 88**	
CALL CVX DEC 11 @ 90 00 CHEVRON CORP 100 SHS EXP 12/17/2011	09/26/11	10/27/11 Bot close	-8	$ 19.38	$ 6 22	$ 15,504 00	$ 4,975 90	($ 10,528 10)	ST
CALL FDX NOV 11 @ 72 50 FEDEX CORP 100 SHS EXP 11/19/2011	10/10/11	10/31/11 Bot close	-6	10 58	3 65	6,348 00	2,189 95	(4,158 05)	ST
CALL IBM JAN 12 @ 170 00 INTL BUSINESS MACHINES CORP 100 SHS EXP 01/21/2012	08/23/11	10/18/11 Bot close	-3	13 94	7 40	4,182 00	2,219 95	(1,962 05)	ST
CALL IBM NOV 11 @ 185 00 INTL BUSINESS MACHINES CORP 100 SHS EXP 11/19/2011	10/10/11	10/18/11 Bot close	-2	2 15	7 10	430 00	1,419 97	989 97	ST
MICROSOFT CORP ACCOUNT ASSIGNED OCC CALL 10-22-11 86190490 CGMI AND/OR ITS AFFILIATES	09/22/11	10/21/11 Sld Exercise	1,600	25 30	26 00	40,480 00	43,007 17	2,527 17	ST
NEWS CORP CLASS A NEW ACCOUNT ASSIGNED OCC CALL 10-22-11 83324080 CGMI AND/OR ITS AFFILIATES	09/15/11	10/21/11 Sld Exercise	2,700	16 318	16 00	44,058 60	45,629 12	1,570 52	ST
SPDR S&P 500ETF TRUST	10/24/11	10/27/11 Sold	700	125 437	126 984	87,806 04	88,887 09	1,081 05	ST
CALL TGT OCT 11 @ 52 50 TARGET CORP 100 SHS EXP 10/22/2011	09/27/11	10/17/11 Bot close	-9	92	1 17	828 00	1,052 97	224 97	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL UTX OCT 11 @ 75 00 UNITED TECHNOLOGIES CORP 100 SHS EXP 10/22/2011	09/27/11	10/17/11 Bot close	-6	$ 44	$ 2 23	$ 264 00	$ 1,337 97	$ 1,073 97	ST
YUM BRANDS INC ACCOUNT ASSIGNED OCC CALL 10-22-11 84022390 TRADE AS OF 10/11/11	09/28/11	10/11/11 Sld Exercise	1,000	52 988	48 00	52,988 00	49,749 03	(3,238 97)	ST
CALL YUM OCT 11 @ 55 00 YUM BRANDS INC 100 SHS EXP 10/22/2011	09/28/11	10/06/11 Bot close	-10	09	97	90 00	969 98	879 98	ST
Total Short Term this period								**($ 2,976 09)**	
Total realized gain or (loss) - this period						**$ 428,993.10**	**$ 426,017.01**	**($ 2,976.09)**	
Total Long Term - year-to-date								**($ 1,080 33)**	
Total Short Term - year-to-date								**$ 42,251 64**	
Total realized gain or (loss) - year-to-date						**$ 6,260,898 64**	**$ 6,302,069 95**	**$ 41,171.31**	

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Certain securities listed above have been designated by you and your portfolio manager as not subject to the terms of the Investment Agreement governing this Account ("Securities Not Managed") Accordingly, your portfolio manager will neither exercise his or her discretion over your Account to sell the Securities Not Managed, nor recommend this course of action to you As a result, unlike the managed securities in your account, you are responsible for initiating discussions and activity relating to the Securities Not Managed In addition, the Securities Not Managed have been excluded for the purposes of fee calculation and reporting of account performance (Monitors), but are included in the "Total Net Value" of your portfolio

In accordance with securities regulations, Morgan Stanley Smith Barney may not make any recommendations concerning common stocks, warrants, and convertible securities issued by Citigroup Inc , or Morgan Stanley & Co LLC, or any of their subsidiaries and certain other companies that have a controlling interest in Morgan Stanley Smith Barney Thus, Morgan Stanley Smith Barney as your portfolio manager may neither exercise discretion over your account to sell these securities, nor recommend this course of action to you As a result, unlike the other positions in your account, you are responsible for initiating discussions and activity relating to these securities These securities are included in investment performance unless you instruct your Morgan Stanley Smith Barney portfolio manager not to include them

Other dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
11/07/11	ISHARES IBOXX HIGH YLD CORP BOND FD	CASH DIV ON 900 0000 SHS X/D 11/01/11	$ 473 63		$ 473 63
11/09/11	SPDR SERIES TR BARCLAYS HIGH YIELD BD ETF	CASH DIV ON 1200 0000 SHS X/D 11/01/11	287 49		287 49
11/10/11	RS LOW DURATION BOND FD CL A	CASH DIV ON 13681 7690 SHS	204 69		204 69
Total other dividends earned			**$ 965.81**	**$ 0.00**	**$ 965.81**

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
11/29/11	MORGAN STANLEY AA INSTIT MONEY TRUST	REINVESTED	$ 9 96		$ 9 96
Total earnings from money fund			**$ 9.96**	**$ 0.00**	**$ 9.96**

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
AMERICAN EXPRESS CO	06/21/11	11/28/11 Sold	900	$ 49 469	$ 46 012	$ 44,522 91	$ 41,410 00	($ 3,112 91)	ST
	08/04/11	11/28/11 Sold	100	47 278	46 012	4,727 80	4,601 11	(126 69)	ST
	11/14/11	11/28/11 Sold	250	49 74	46 012	12,435 00	11,502 78	(932 22)	ST
	Total		**1,250**			**$ 61,685.71**	**$ 57,513.89**	**($ 4,171 82)**	
CALL AXP DEC 11 @ 52 50 AMERICAN EXPRESS CO 100 SHS EXP 12/17/2011	10/31/11	11/15/11 Bot close	-10	$ 71	$ 1 93	$ 710 00	$ 1,929.96	$ 1,219 96	ST
APACHE CORP	11/04/11	11/22/11 Sold	500	100 722	90 512	50,361 00	45,255 13	(5,105 87)	ST

Reserved Client Financial Management Account

November 1 - November 30, 2011

WILLIAMSON, MARTIN & BROOKE **Account number 588-10652-12 550**

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL AAPL DEC 11 @ 400 00 APPLE INC 100 SHS EXP 12/17/2011	10/31/11	11/10/11 Bot close	-2	$ 9 60	$ 20 66	$ 1,920 00	$ 4,131 92	$ 2,211 92	ST
CALL CVS DEC 11 @ 37 00 CVS CAREMARK CORP 100 SHS EXP 12/17/2011	11/03/11	11/04/11 Bot close	-14	1 48	1 37	2,072 00	1,917 96	(154 04)	ST
E TRADE FINANCIAL CORP NEW CGMI AND/OR ITS AFFILIATES	10/24/11	11/14/11 Sold	4,000	10 468	9 03	41,874 00	36,119 30	(5,754 70)	ST
	11/07/11	11/14/11 Sold	1,000	10 57	9 03	10,570 00	9,029 83	(1,540 17)	ST
	Total		**5,000**			**$ 52,444 00**	**$ 45,149.13**	**($ 7,294 87)**	
CALL FDX DEC 11 @ 82 50 FEDEX CORP 100 SHS EXP 12/17/2011	10/31/11	11/21/11 Bot close	-6	$ 1 86	$ 4 00	$ 1,116 00	$ 2,399 95	$ 1,283 95	ST
	11/16/11	11/21/11 Bot close	-1	1 86	3 15	186 00	314 99	128 99	ST
	Total		**-7**			**$ 1,302 00**	**$ 2,714 94**	**$ 1,412.94**	
HALLIBURTON CO HOLDINGS CO	10/17/11	11/22/11 Sold	1,400	$ 34 667	$ 33 752	$ 48,534 22	$ 47,251 89	($ 1,282.33)	ST
CALL HAL DEC 11 @ 36 00 HALLIBURTON CO HOLDINGS CO 100 SHS EXP 12/17/2011	11/02/11	11/21/11 Bot close	-14	1 58	2 87	2,212 00	4,017 92	1,805 92	ST
INTL BUSINESS MACHINES CORP VS HIGHEST COST	10/10/11	11/28/11 Sold	100	185 723	182 07	18,572 35	18,206 65	(365 70)	ST
CALL IBM DEC 11 @ 185 00 INTL BUSINESS MACHINES CORP 100 SHS EXP 12/17/2011	10/31/11	11/21/11 Bot close	-5	3 75	6 00	1,875 00	2,999 94	1,124 94	ST
CALL IBM DEC 11 @ 185 00 INTL BUSINESS MACHINES CORP 100 SHS EXP 12/17/2011	11/28/11	11/28/11 Sold	1	2 74	2 734	274.00	273 39	(61)	ST
	Total		**-4**			**$ 2,149 00**	**$ 3,273 33**	**$ 1,124 33**	
MCDONALDS CORP ACCOUNT ASSIGNED OGC CALL 12-17-11 84345980 TRADE AS OF 11/28/11	11/23/11	11/28/11 Sld Exercise	500	$ 91 908	$ 90 00	$ 45,954 30	$ 46,329 10	$ 374.80	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL QCOM NOV 11 @ 52 50 QUALCOMM INC 100 SHS EXP 11/19/2011	11/02/11	11/16/11 Bot close	-8	$ 5 05	$ 1 78	$ 4.040 00	$ 1,423 97	($ 2,616 03)	ST
SPDR S&P 500ETF TRUST	11/14/11	11/22/11 Sold	800	125 068	118 592	100,054 40	94,871 77	(5,182 63)	ST
SPDR SERIES TR BARCLAYS HIGH YIELD BD ETF	10/19/11	11/18/11 Sold	1,200	37 977	37 712	45,572 64	45,253 53	(319 11)	ST
CALL UTX NOV 11 @ 77 50 UNITED TECHNOLOGIES CORP 100 SHS EXP 11/19/2011	11/02/11	11/10/11 Bot close	-6	1 28	1 68	768 00	1,007 98	239 98	ST
Total Short Term this period								**($ 18,102 55)**	
Total realized gain or (loss) - this period						**$ 438,351.62**	**$ 420,249.07**	**($ 18,102.55)**	
Total Long Term - year-to-date								**($ 1,080 33)**	
Total Short Term - year-to-date								**$ 24,149 09**	
Total realized gain or (loss) - year-to-date						**$ 6,699,250.26**	**$ 6,722,319.02**	**$ 23,068.76**	

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GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
ABBOTT LABORATORIES		12/15/11 Sold	125	Please provide	$ 54 77		$ 6,846 12	Not available	
	05/03/04	12/15/11 Sold	125	43 08	54 77	5,385 63 *ı*	6,846 12	1,460 49	# LT
	Total**		**250**			**$ 5,385 63**	**$ 6,846.12**	**$ 1,460 49**	
CALL AXP JAN 12 @ 47 00 AMERICAN EXPRESS CO 100 SHS EXP 01/21/2012	12/19/11	12/30/11 Bot close	-11	$ 1 32	$ 1 16	$ 1,452 00	$ 1,275 97	($ 176 03)	ST
CALL AAPL JAN 12 @ 390 00 APPLE INC 100 SHS EXP 01/21/2012	12/19/11	12/30/11 Bot close	-2	20 80	10 66	4,160 00	2,131 95	(2,028 05)	ST
CALL AAPL DEC 11 @ 380 00 APPLE INC 100 SHS EXP 12/17/2011	11/30/11	12/14/11 Bot close	-2	4 71	8 10	942 00	1,619 96	677 96	ST
BB LIQUIDATING INC		12/14/11 Sold	56	Please provide	011		62	Not available	
BB LIQUIDATING INC		12/14/11 Sold	56	Please provide	01		.55	Not available	
CSX CORP	09/28/11	12/06/11 Sold	2,000	18 987	21 723	37,974 40	43,446 16	5,471 76	ST
	11/10/11	12/06/11 Sold	500	21 658	21 723	10,829 00	10,861 54	32 54	ST
	Total		**2,500**			**$ 48,803 40**	**$ 54,307 70**	**$ 5,504 30**	
DISCOVERY COMMUNICATIONS INC SER A CGMI AND/OR ITS AFFILIATES	05/03/04	12/14/11 Sold	7	$ 12 89	$ 40 50	$ 90 24 *ı*	$ 283 49	$ 193 25	# LT

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
DISCOVERY COMMUNICATION INC SER C CGMI AND/OR ITS AFFILIATES	05/03/04	12/14/11 Sold	7	$ 11 57	$ 37 10	$ 81 02 ι	$ 259 69	$ 178 67 # LT
DIRECTV CL A CGMI AND/OR ITS AFFILIATES	05/03/04	12/14/11 Sold	27	12 47	45 52	336 87 ι	1,229 01	892 14 # LT
CALL XOM DEC 11 @ 75 00 EXXON MOBIL CORP 100 SHS EXP 12/17/2011	11/23/11	12/12/11 Bot close	-7	5 05	2 17	3,535 00	1,518 97	(2,016 03) ST
PUT XOM JAN 12 @ 82 50 EXXON MOBIL CORP 100 SHS EXP 01/21/2012	12/20/11	12/22/11 Bot close	-7	1 03	2 17	721 00	1,518 97	797 97 ST
FEDEX CORP	10/10/11	12/15/11 Sold	600	72 376	82 95	43,425 60	49,769 22	6,343.62 ST
	11/10/11	12/15/11 Sold	50	80 27	82 95	4,013 50	4,147 44	133 94 ST
	11/16/11	12/15/11 Sold	50	82 43	82 95	4,121 50	4,147 43	25.93 ST
	Total		700			$ 51,560 60	$ 58,064 09	$ 6,503 49
CALL FDX DEC 11 @ 85 00 FEDEX CORP 100 SHS EXP 12/17/2011	11/30/11	12/13/11 Bot close	-7	$ 66	$ 1 34	$ 462 00	$ 937 98	$ 475 98 ST
HOSPIRA INC		12/14/11 Sold	12	Please provide	27 86		334.31	Not available
CALL IBM DEC 11 @ 185 00 INTL BUSINESS MACHINES CORP 100 SHS EXP 12/17/2011	11/28/11	12/12/11 Bot close	-4	8 10	2 734	3,240 00	1,093 58	(2,146 42) ST
ISHARES GOLD TRUST	12/08/11	12/14/11 Sold	3,500	16 75	15 292	58,625 00	53,522 72	(5,102 28) ST
LIBERTY MEDIA CORP LIBERTY CAP CL A CGMI AND/OR ITS AFFILIATES	05/03/04	12/14/11 Sold	1	22 14	73 74	22 15 ι	73 74	51 59 # LT
	05/03/04	12/14/11 Sold	7	10 27	73 74	71 94 ι	516 16	444 22 # LT
	Total		8			$ 94.09	$ 589 90	$ 495 81

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
LIBERTY GLOBAL INC CLASS A CGMI AND/OR ITS AFFILIATES	05/03/04	12/14/11 Sold	7	$ 19 75	$ 38 20	$ 138 26 G	$ 267 39	$ 129 13 * LT
LIBERTY GLOBAL INC SER C CGMI AND/OR ITS AFFILIATES	05/03/04	12/14/11 Sold	7	18 11	36 87	126 80 G	258 08	131 28 * LT
LIBERTY MEDIA HLDG CORP INTERACTIVE SER A CGMI AND/OR ITS AFFILIATES	05/03/04	12/14/11 Sold	36	17 42	15 20	627 48 ı	547 18	(80 30) # LT
CALL QCOM JAN 12 @ 55 00 QUALCOMM INC 100 SHS EXP 01/21/2012	12/20/11	12/22/11 Bot close	-11	1 01	1 18	1,111 00	1,297 97	186 97 ST
SPDR GOLD TR GOLD SHS JP 1702	11/16/11	12/14/11 Sold	400	170 88	152 501	68,352.16	60,999 30	(7,352 86) ST
CALL SLB DEC 11 @ 75 00 SCHLUMBERGER LTD 100 SHS EXP 12/17/2011	11/30/11	12/13/11 Bot close	-8	49	2 29	392 00	1,831 96	1,439 96 ST
CALL UTX JAN 12 @ 72 50 UNITED TECHNOLOGIES CORP 100 SHS EXP 01/21/2012	12/19/11	12/30/11 Bot close	-8	2 49	2 05	1,992 00	1,639 96	(352 04) ST
CALL UTX DEC 11 @ 75 00 UNITED TECHNOLOGIES CORP 100 SHS EXP 12/17/2011	12/06/11	12/14/11 Bot close	-7	37	2 40	259 00	1,679 96	1,420 96 ST
VANGUARD MSCI EMERGING MKTS ETF	11/04/11	12/06/11 Sold	700	41 428	40 57	28,999 74	28,398 45	(601 29) ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
VANGUARD MSCI EMERGING MKTS ETF	11/04/11	12/15/11 Sold	1,100	$ 41 428	$ 38 134	$ 45,571 02	$ 41,946 59	($ 3,624 43)	ST
	Total		1,800			$ 74,570 76	$ 70,345 04	($ 4,225 72)	
Total Long Term this period								$ 3,400 47	
Total Short Term this period								($ 6,391 84)	
Total realized gain or (loss) - this period **						$ 327,058.31	$ 324,066.94	($ 2,991.37)	
Total Long Term - year-to-date								$ 2,320 14	
Total Short Term - year-to-date								$ 17,757 25	
Total realized gain or (loss) - year-to-date						$ 7,026,308 57	$ 7,046,385 96	$ 20,077.39	

**Based on information supplied by client or other financial institution, not verified by us*

#Based on information supplied by your Financial Advisor

ι This is a tax lot for an inherited position For tax purposes, this tax lot is reported as "long-term "

G Tax lot has been marked as a gift Gift basis rules will apply at the time of sale

***Transactions that are missing information have been excluded from the total*

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
ANADARKO PETROLEUM CORP	12/06/11	01/26/12 Sold	50	$ 81 40	$ 81.01	$ 4,070 00	$ 4,050 42	($ 19 58)	ST
CALL APC JAN 12 @ 75 00 ANADARKO PETROLEUM CORP 100 SHS EXP 01/21/2012	12/20/11	01/09/12 Bot close	-6	7 05	2 91	4,230 00	1,745 96	(2,484 04)	ST
CALL AAPL FEB 12 @ 420 00 APPLE INC 100 SHS EXP 02/18/2012	01/04/12	01/19/12 Bot close	-2	20 25	15.00	4,050 00	2,999 94	(1,050 06)	ST
CVS CAREMARK CORP ACCOUNT ASSIGNED OCC CALL 01-21-12 82402840 TRADE AS OF 01/18/12	11/02/11	01/18/12 Sld Exercise	1,400	36 048	40 00	50,467.62	57,048 89	6,581.27	ST
	11/23/11	01/18/12 Sld Exercise	100	37 158	40 00	3,715 80	4,074 92	359 12	ST
	Total		**1,500**			**$ 54,183 42**	**$ 61,123 81**	**$ 6,940.39**	
ECA MARCELLUS TRUST I	12/19/11	01/06/12 Sold	1,000	$ 24 70	$ 26 60	$ 24,700 00	$ 26,599.49	$ 1,899 49	ST
	12/30/11	01/06/12 Sold	1,000	24 60	26 60	24,600 00	26,599 48	1,999 48	ST
	Total		**2,000**			**$ 49,300 00**	**$ 53,198 97**	**$ 3,898 97**	
EXXON MOBIL CORP	11/23/11	01/17/12 Sold	700	$ 74 928	$ 85 852	$ 52,449 60	$ 60,095.80	$ 7,646 20	ST
CALL XOM JAN 12 @ 85 00 EXXON MOBIL CORP 100 SHS EXP 01/21/2012	12/22/11	01/05/12 Bot close	-7	1 60	1 16	1,120 00	811 98	(308 02)	ST
CALL GE FEB 12 @ 19 00 GENERAL ELECTRIC CO 100 SHS EXP 02/18/2012	01/04/12	01/09/12 Bot close	-12	47	41	564 00	491 99	(72 01)	ST

Reserved Client Financial Management Account

January 1 - January 31, 2012

WILLIAMSON, MARTIN & BROOKE **Account number 588-10652-12 550**

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL M MAY 12 @ 36 00 MACYS INC 100 SHS EXP 05/19/2012	01/23/12	01/30/12 Bot close	-18	$ 1 26	$ 2 30	$ 2,268 00	$ 4,139 92	$ 1,871 92	ST
METLIFE INC	01/05/12	01/26/12 Sold	1,500	33 248	35 363	49,872 15	53,044 23	3,172 08	ST
CALL MET FEB 12 @ 37 00 METLIFE INC 100 SHS EXP 02/18/2012	01/23/12	01/25/12 Bot close	-15	74	1 37	1,110 00	2,054 96	944 96	ST
QUALCOMM INC CGMI AND/OR ITS AFFILIATES	10/31/11	01/17/12 Sold	800	52 108	57 664	41,686 40	46,130 39	4,443 99	ST
	11/02/11	01/17/12 Sold	200	51 767	57 664	10,353 56	11,532 60	1,179 04	ST
	11/23/11	01/17/12 Sold	100	52 411	57 664	5,241 18	5,766 30	525 12	ST
	Total		**1,100**			**$ 57,281 14**	**$ 63,429 29**	**$ 6,148 15**	
CALL QCOM JAN 12 @ 52.50 QUALCOMM INC 100 SHS EXP 01/21/2012	12/19/11	01/17/12 Bot close	-11	$ 5 25	$ 1 66	$ 5,775 00	$ 1,825 96	($ 3,949 04)	ST
SPDR S&P 500ETF TRUST	12/29/11	01/03/12 Sold	800	125 806	128 184	100,644 80	102,545 22	1,900 42	ST
	12/30/11	01/03/12 Sold	200	126 246	128 184	25,249 36	25,636 31	386 95	ST
	Total		**1,000**			**$ 125,894 16**	**$ 128,181 53**	**$ 2,287 37**	
SCHLUMBERGER LTD	11/07/11	01/19/12 Sold	650	$ 74 432	$ 72 772	$ 48,380 80	$ 47,301 21	($ 1,079 59)	ST
	11/15/11	01/19/12 Sold	100	75 816	72 772	7,581 60	7,277 11	(304 49)	ST
	11/23/11	01/19/12 Sold	75	66 60	72 772	4,995 00	5,457 83	462 83	ST
	Total		**825**			**$ 60,957 40**	**$ 60,036 15**	**($ 921 25)**	
CALL SLB JAN 12 @ 67.50 SCHLUMBERGER LTD 100 SHS EXP 01/21/2012	12/19/11	01/19/12 Bot close	-8	$ 5 50	$ 2 30	$ 4,400 00	$ 1,839 96	($ 2,560 04)	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
TARGET CORP	08/11/11	01/05/12 Sold	900	$ 47 346	$ 48 036	$ 42,612 03	$ 43,231 93	$ 619 90	ST
	11/02/11	01/05/12 Sold	200	53 637	48 036	10,727 56	9,607 09	(1,120 47)	ST
	Total		**1,100**			**$ 53,339 59**	**$ 52,839 02**	**($ 500 57)**	
CALL TGT FEB 12 @ 50 00 TARGET CORP 100 SHS EXP 02/18/2012	01/04/12	01/05/12 Bot close	-11	$ 71	$ 1 34	$ 781 00	$ 1,473 97	$ 692 97	ST
UNITED TECHNOLOGIES CORP	09/06/11	01/30/12 Sold	600	69 988	76 541	41,992 80	45,923 72	3,930 92	ST
	11/10/11	01/30/12 Sold	100	77 496	76 541	7,749 60	7,653 95	(95 65)	ST
	12/19/11	01/30/12 Sold	100	72 627	76 541	7,262 78	7,653 95	391 17	ST
	Total		**800**			**$ 57,005 18**	**$ 61,231 62**	**$ 4,226 44**	
CALL UTX FEB 12 @ 80 00 UNITED TECHNOLOGIES CORP 100 SHS EXP 02/18/2012	01/17/12	01/30/12 Bot close	-8	$ 22	$ 1 14	$ 176 00	$ 911.98	$ 735 98	ST
Total Short Term this period								**$ 26,700 82**	
Total realized gain or (loss) - this period						**$ 588,826.64**	**$ 615,527.46**	**$ 26,700.82**	
Total Long Term - year-to-date								**$ 0 00**	
Total Short Term - year-to-date								**$ 26,700 82**	
Total realized gain or (loss) - year-to-date						**$ 588,826.64**	**$ 615,527.46**	**$ 26,700.82**	

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Other dividends *continued*

Date	Description	Comment	Taxable	Non-taxable	Amount
02/07/12	ISHARES BARCLAYS 1-3 YEAR TREAS BOND FUND	CASH DIV ON 1200 0000 SHS X/D 02/01/12	$ 37 51		$ 37 51
02/07/12	ISHARES IBOXX HIGH YLD CORP BOND FD	CASH DIV ON 900 0000 SHS X/D 02/01/12	456 13		456 13
Total other dividends earned			**$ 1,234.73**	**$ 0.00**	**$ 1,234 73**

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
02/28/12	MORGAN STANLEY AA INSTIT MONEY TRUST	REINVESTED	$ 28 61		$ 28 61
Total earnings from money fund			**$ 28 61**	**$ 0 00**	**$ 28.61**

Other income

Date	Description	Comment	Amount
02/23/12	RS FLOATING RATE FUND CL A	MUTUAL FUND FEE CREDIT	$ 21 29
02/23/12	RS LOW DURATION BOND FD CL A	MUTUAL FUND FEE CREDIT	29 65
Total other income			**$ 50.94**

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL AXP FEB 12 @ 50 00 AMERICAN EXPRESS CO 100 SHS EXP 02/18/2012	01/17/12	02/06/12 Bot close	-12	$ 1 84	$ 1 603	$ 2,208 00	$ 1,923 92	($ 284 08)	ST
CALL APC FEB 12 @ 80 00 ANADARKO PETROLEUM CORP 100 SHS EXP 02/18/2012	01/09/12	02/06/12 Bot close	-6	3 50	4 65	2,100 00	2,789 94	689 94	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL AAPL FEB 12 @ 440 00 APPLE INC 100 SHS EXP 02/18/2012	01/19/12	02/01/12 Bot close	-2	$ 20 05	$ 9 80	$ 4,010 00	$ 1,959 96	($ 2,050 04)	ST
BP PLC SPONS ADR	01/06/12	02/06/12 Sold	1,200	44 377	46 522	53,252 64	55,826 04	2,573 40	ST
	01/30/12	02/06/12 Sold	200	43 01	46 522	8,602 00	9,304 34	702 34	ST
	Total		**1,400**			**$ 61,854 64**	**$ 65,130 38**	**$ 3,275 74**	
GENERAL ELECTRIC CO VS HIGHEST COST	12/30/11	02/15/12 Sold	600	$ 18 036	$ 18 904	$ 10,821 60	$ 11,342 19	$ 520 59	ST
CALL GE FEB 12 @ 19 00 GENERAL ELECTRIC CO 100 SHS EXP 02/18/2012	01/04/12	02/13/12 Bot close	-24	16	41	384 00	983 98	599 98	ST
	01/17/12	02/13/12 Bot close	-12	16	58	192 00	695 98	503 98	ST
	Total		**-36**			**$ 576 00**	**$ 1,679 96**	**$ 1,103 96**	
CALL IBM FEB 12 @ 185 00 INTL BUSINESS MACHINES CORP 100 SHS EXP 02/18/2012	01/11/12	02/01/12 Bot close	-4	$ 9 60	$ 3.30	$ 3,840 00	$ 1,319 97	($ 2,520 03)	ST
ISHARES GOLD TRUST VS HIGHEST COST	01/30/12	02/23/12 Sold	1,000	16 878	17 39	16,878 00	17,390 58	512 58	ST
ISHARES BARCLAYS 1-3 YEAR TREAS BOND FUND	12/19/11	02/13/12 Sold	1,200	84 529	84.442	101,434 92	101,328 45	(106 47)	ST
MACYS INC VS HIGHEST COST	11/16/11	02/06/12 Sold	600	30 718	35 792	18,430 80	21,474 78	3,043 98	ST
MARKET VECTORS GOLD MINERS ETF TR VS HIGHEST COST	02/06/12	02/15/12 Sold	400	56 196	54 202	22,478 40	21,680 48	(797.92)	ST
MARKET VECTORS GOLD MINERS ETF TR	01/30/12	02/16/12 Sold	800	56 138	53.453	44,910 40	42,761.62	(2,148 78)	ST
	02/03/12	02/16/12 Sold	200	56 077	53 453	11,215 48	10,690 41	(525 07)	ST
	Total		**1,400**			**$ 78,604 28**	**$ 75,132 51**	**($ 3,471.77)**	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
RS LOW DURATION BOND FD CL A CONFIRM #500020520065809	08/03/11	02/21/12 Sold	5,830 904	$ 10 29	$ 10 27	$ 60,000 00	$ 59,883 38	($ 116 62)	ST
	08/26/11	02/21/12 Sold	11 355	10 21	10 27	115 93	116 62	69	ST
	Total		**5,842 259**			**$ 60,115 93**	**$ 60,000 00**	**($ 115 93)**	
VERIZON COMMUNICATIONS	12/19/11	02/21/12 Sold	1,500	$ 38 879	$ 38 71	$ 58,319 85	$ 58,063 95	($ 255 90)	ST
	02/03/12	02/21/12 Sold	500	37 707	38 71	18,853 50	19,354 65	501 15	ST
	Total		**2,000**			**$ 77,173 35**	**$ 77,418 60**	**$ 245 25**	
WISDOM TREE EMERGING MARKET EQUITY INCOME FUND	01/17/12	02/09/12 Sold	1,000	$ 53 09	$ 57 422	$ 53,090 00	$ 57,421.49	$ 4,331 49	ST
Total Short Term this period								**$ 5,175 21**	
Total realized gain or (loss) - this period						**$ 491,137.52**	**$ 496,312.73**	**$ 5,175 21**	
Total Long Term - year-to-date								**$ 0.00**	
Total Short Term - year-to-date								**$ 31,876 03**	
Total realized gain or (loss) - year-to-date						**$ 1,079,964.16**	**$ 1,111,840.19**	**$ 31,876.03**	

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions

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Certain securities listed above have been designated by you and your portfolio manager as not subject to the terms of the Investment Agreement governing this Account ("Securities Not Managed") Accordingly, your portfolio manager will neither exercise his or her discretion over your Account to sell the Securities Not Managed, nor recommend this course of action to you As a result, unlike the managed securities in your account, you are responsible for initiating discussions and activity relating to the Securities Not Managed In addition, the Securities Not Managed have been excluded for the purposes of fee calculation and reporting of account performance (Monitors), but are included in the "Total Net Value" of your portfolio

In accordance with securities regulations, Morgan Stanley Smith Barney may not make any recommendations concerning common stocks, warrants, and convertible securities issued by Citigroup Inc , or Morgan Stanley & Co LLC, or any of their subsidiaries and certain other companies that have a controlling interest in Morgan Stanley Smith Barney Thus, Morgan Stanley Smith Barney as your portfolio manager may neither exercise discretion over your account to sell these securities, nor recommend this course of action to you As a result, unlike the other positions in your account, you are responsible for initiating discussions and activity relating to these securities These securities are included in investment performance unless you instruct your Morgan Stanley Smith Barney portfolio manager not to include them

Other income

Date	Description	Comment	Amount
03/19/12	RS FLOATING RATE FUND CL A	MUTUAL FUND FEE CREDIT	$ 23 24
03/19/12	RS LOW DURATION BOND FD CL A	MUTUAL FUND FEE CREDIT	24 15
Total other income			**$ 47.39**

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
AMERICAN EXPRESS CO	12/07/11	03/01/12 Sold	1,100	$ 48 007	$ 53 03	$ 52,808 69	$ 58,331 95	$ 5,523 26	ST
	01/09/12	03/01/12 Sold	100	48 398	53 03	4,839 80	5,302 90	463 10	ST
	Total		**1,200**			**$ 57,648.49**	**$ 63,634 85**	**$ 5,986 36**	
APPLE INC CGMI AND/OR ITS AFFILIATES	06/01/11	03/19/12 Sold	40	$ 349 11	$ 598 474	$ 13,964 40	$ 23,938 53	$ 9,974 13	ST
	06/16/11	03/19/12 Sold	60	327 11	598 474	19,626 60	35,907 79	16,281 19	ST
	08/04/11	03/19/12 Sold	25	385 12	598 474	9,628 00	14,961 58	5,333 58	ST
	08/10/11	03/19/12 Sold	25	368 16	598 474	9,204 00	14,961 58	5,757 58	ST
	09/13/11	03/19/12 Sold	50	382 50	598 474	19,125 00	29,923 16	10,798.16	ST
	Total		**200**			**$ 71,548 00**	**$ 119,692 64**	**$ 48,144.64**	
CALL AAPL APR 12 @ 500 00 APPLE INC 100 SHS EXP 04/21/2012	03/01/12	03/19/12 Bot close	-2	$ 100 975	$ 52 35	$ 20,195 00	$ 10,469 81	($ 9,725 19)	ST
CALL AAPL MAY 12 @ 465 00 APPLE INC 100 SHS EXP 05/19/2012	02/07/12	03/01/12 Bot close	-2	85 65	27 15	17,130.00	5,429 89	(11,700 11)	ST

Reserved Client Financial Management Account

March 1 - March 31, 2012

WILLIAMSON, MARTIN & BROOKE **Account number 588-10652-12 550**

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
FORD MOTOR COMPANY VS HIGHEST COST	03/14/12	03/23/12 Sold	2,000	$ 12 748	$ 12 292	$ 25,496 00	$ 24,584 55	($ 911 45)	ST
FORD MOTOR COMPANY	02/15/12	03/28/12 Sold	5,000	12 506	12 232	62,531 50	61,161 12	(1.370 38)	ST
	Total		**7,000**			**$ 88,027 50**	**$ 85,745 67**	**($ 2,281 83)**	
INTL BUSINESS MACHINES CORP VERSUS PURCHASE(S)	10/10/11	03/12/12 Sold	100	$ 185 723	$ 201 19	$ 18,572 35	$ 20,118 63	$ 1,546 28	ST
CALL IBM APR 12 @ 195 00 INTL BUSINESS MACHINES CORP 100 SHS EXP 04/21/2012	02/08/12	03/12/12 Bot close	-1	8 70	4 70	870 00	469 99	(400 01)	ST
ISHARES GOLD TRUST VS HIGHEST COST	01/17/12	03/22/12 Sold	1,000	16 177	15 911	16,177 40	15,910 71	(266 69)	ST
	02/06/12	03/22/12 Sold	1,000	16 786	15 911	16,786 00	15,910 71	(875.29)	ST
ISHARES GOLD TRUST	01/17/12	03/23/12 Sold	4,000	16 177	16 192	64,709 60	64,766 83	57 23	ST
	Total		**6,000**			**$ 97,673 00**	**$ 96,588 25**	**($ 1,084 75)**	
ISHARES IBOXX HIGH YLD CORP BOND FD VS HIGHEST COST	06/27/11	03/12/12 Sold	200	$ 89 454	$ 90 622	$ 17,890 98	$ 18,124 07	$ 233 09	ST
ISHARES IBOXX HIGH YLD CORP BOND FD	06/27/11	03/14/12 Sold	475	89 454	90 941	42,491 08	43,196 38	705 30	ST
	08/17/11	03/14/12 Sold	225	86 826	90.941	19,535 85	20,461 45	925 60	ST
	Total		**900**			**$ 79,917 91**	**$ 81,781.90**	**$ 1,863.99**	
JPMORGAN CHASE & CO	02/23/12	03/12/12 Sold	800	$ 37 988	$ 40 328	$ 30,390 40	$ 32,261 81	$ 1,871 41	ST
JPMORGAN CHASE & CO	02/23/12	03/13/12 Sold	700	37 988	42 863	26,591 60	30,003 55	3,411 95	ST
	02/28/12	03/13/12 Sold	300	39 13	42 863	11,739 00	12,858 67	1,119 67	ST
	Total		**1,800**			**$ 68,721.00**	**$ 75,124 03**	**$ 6,403.03**	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
MACYS INC	11/16/11	03/12/12 Sold	1,100	$ 30 718	$ 39 641	$ 33,789 80	$ 43,605 08	$ 9,815 28	ST
	11/23/11	03/12/12 Sold	100	29 478	39 641	2,947 80	3,964 10	1,016 30	ST
	Total		**1,200**			**$ 36,737 60**	**$ 47,569 18**	**$ 10,831 58**	
MARKET VECTORS GOLD MINERS ETF TR	02/29/12	03/06/12 Sold	1,000	$ 55 44	$ 51 891	$ 55,440 00	$ 51,890 46	($ 3,549 54)	ST
RIO TINTO PLC-GBP	02/23/12	03/06/12 Sold	1,100	57 832	52 673	63,615 86	57,940 02	(5,675 84)	ST
SPDR GOLD TR GOLD SHS JP1702	02/29/12	03/23/12 Sold	300	167 784	161 435	50,335 20	48,429 65	(1,905 55)	ST
TARGET CORP	02/09/12	03/12/12 Sold	400	52 63	57 922	21,052 00	23,168 62	2,116 62	ST
Total Short Term this period								**$ 40,569 68**	
Total realized gain or (loss) - this period						**$ 747,483.91**	**$ 788,053.59**	**$ 40,569.68**	
Total Long Term - year-to-date								**$ 0 00**	
Total Short Term - year-to-date								**$ 72,445 71**	
Total realized gain or (loss) - year-to-date						**$ 1,827,448 07**	**$ 1,899,893 78**	**$ 72,445.71**	

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CENTURYLINK INC	02/13/12	04/10/12 Sold	600	$ 37 928	$ 38 161	$ 22,756 80	$ 22,896 44	$ 139 64	ST
FEDEX CORP	03/19/12	04/10/12 Sold	150	94 949	86 911	14,242 35	13,036 40	(1,205 95)	ST
GENERAL ELECTRIC CO	12/15/11	04/10/12 Sold	1,000	16 79	18 851	16,790 00	18,851 37	2,061 37	ST
CALL IBM APR 12 @ 195 00 INTL BUSINESS MACHINES CORP 100 SHS EXP 04/21/2012	02/08/12	04/11/12 Bot close	-3	9 35	4 70	2,805 00	1,409 97	(1,395 03)	ST
CALL IBM MAY 12 @ 200 00 INTL BUSINESS MACHINES CORP 100 SHS EXP 05/19/2012	04/11/12	04/18/12 Bot close	-3	3 75	6 65	1,125 00	1,994 95	869 95	ST
ISHARES BARCLAYS 1-3 YEAR TREAS BOND FUND	04/10/12	04/25/12 Sold	500	84 388	84 431	42,194 00	42,214 80	20 80	ST
KROGER CO	03/19/12	04/04/12 Sold	2,200	24 135	23 632	53,098 76	51,990 33	(1,108 43)	ST
METLIFE INC	03/14/12	04/10/12 Sold	400	37 459	35 321	14,983 60	14,128 08	(855 52)	ST
METLIFE INC	03/14/12	04/20/12 Sold	1,000	37 459	35 143	37,459 00	35,142 21	(2,316 79)	ST
	Total		**1,400**			**$ 52,442 60**	**$ 49,270 29**	**($ 3,172 31)**	
RS LOW DURATION BOND FD CL A CONFIRM #500020960141060	08/26/11	04/05/12 Sold	3,894 839	$ 10 21	$ 10 27	$ 39,766 31	$ 40,000 00	$ 233 69	ST
SCHWAB CHARLES CORP	03/23/12	04/11/12 Sold	1,000	14 917	13 863	14,917 50	13,862 68	(1,054 82)	ST

Reserved Client Financial Management Account

April 1 - April 30, 2012

WILLIAMSON, MARTIN & BROOKE **Account number 588-10652-12 550**

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
UNITED TECHNOLOGIES CORP	04/05/12	04/25/12 Sold	500	$ 81 985	$ 80 192	$ 40,992 60	$ 40,095 10	($ 897 50)	ST
Total Short Term this period								($ 5,508 59)	
Total realized gain or (loss) - this period						$ 301,130.92	$ 295,622.33	($ 5,508.59)	
Total Long Term - year-to-date								$ 0 00	
Total Short Term - year-to-date								$ 66,937 12	
Total realized gain or (loss) - year-to-date						$ 2,128,578.99	$ 2,195,516.11	$ 66,937.12	

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Message: ***Notice Regarding Morgan Stanley Smith Barney Debit Cards and Checks***
Effective on or around May 14, 2012, the issuing bank for the Morgan Stanley Smith Barney Debit Card, and the clearing bank for checks and ACH payments will change to UMB Bank, N A This change will not result in any changes in fees or liability, it will not affect the types of transfers that are available to you, and it will not result in any limits on transfers including withdrawals at JP Morgan Chase ATMs Should you wish to cancel your Morgan Stanley Smith Barney Debit Card or check writing ability as a result of these changes, please call your Financial Advisor or 1-800-634-9855 (or international collect at 801-617-9141) otherwise, no action is required on your part, and you should continue using your current debit card and/or checks

Message: ***Important information if you are a margin customer***
If you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith

SECURITY ACTIVITY

SECURITY TRANSFERS (CONTINUED)

Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
5/4	Transfer into Account	CURRENCY SH CAN DOL TR	TRANSFERRED FROM CGMI	1,000 000		99,870 00
5/4	Transfer into Account	CURRENCY SH SWISS FR TR	TRANSFERRED FROM CGMI	800 000		85,984 00
5/4	Transfer into Account	FEDEX CORP	TRANSFERRED FROM CGMI	500.000		44,650 00
5/4	Transfer into Account	GENERAL ELECTRIC CO	TRANSFERRED FROM CGMI	2,800 000		54,152 00
5/4	Transfer into Account	GOLDMAN SACHS GRP INC	TRANSFERRED FROM CGMI	400 000		43,596 00
5/4	Transfer into Account	INTL BUSINESS MACHINES CORP	TRANSFERRED FROM CGMI	300 000		61,497 00
5/4	Transfer into Account	ISHARES IBOXX $ H/Y CORP BND	TRANSFERRED FROM CGMI	700 000		63,609 00
5/4	Transfer into Account	METLIFE INCORPORATED	TRANSFERRED FROM CGMI	1,400 000		47,936 00
5/4	Transfer into Account	NEWELL RUBBERMAID INC	TRANSFERRED FROM CGMI	2,500 000		46,400 00
5/4	Transfer into Account	RS FLOATING RATE A	TRANSFERRED FROM CGMI	15,076 466		153,478 42
5/4	Transfer into Account	RS LOW DURATION BOND A	TRANSFERRED FROM CGMI	3,944 671		40,590 66
5/4	Transfer into Account	SPDR BARCLAYS CAPITAL 1-3 MONT	TRANSFERRED FROM CGMI	1,000 000		45,820 00
5/4	Transfer into Account	STARWOOD HTLS & RSTS WW INC	TRANSFERRED FROM CGMI	1,000 000		57,540 00
5/4	Transfer into Account	TARGET CORPORATION	TRANSFERRED FROM CGMI	900 000		50,085 00
Total Security Transfers						**$1,343,301.58**

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APACHE CORP	04/23/12	05/08/12	500 000	$43,040 03	$45,172 50	$(2,132 47)	

CONTINUED

Activity

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APPLE INC 610 000 JUL C	05/14/12	04/25/12	1 000	4,069 90	1,265 00	2,804 90	
BRISTOL MYERS SQUIBB CO	02/08/12	05/29/12	1,800 000	59,904 45	57,708 00	2,196 45	
CURRENCY SH SWISS FR TR	04/25/12	05/14/12	800 000	84,345 78	86,728 00	(2,382 22)	
	05/02/12	05/14/12	200 000	21,086 45	21,595 00	(508 55)	
METLIFE INCORPORATED	04/27/12	05/16/12	1,400 000	45,379 28	49,980 00	(4,600 72)	
Short-Term This Period				**$257,825.89**	**$262,448.50**	**$(4,622.61)**	
Short-Term Year to Date				**$257,825.89**	**$262,448 50**	**$(4,622 61)**	
Net Realized Gain/(Loss) This Period				**$257,825.89**	**$262,448.50**	**$(4,622 61)**	
Net Realized Gain/(Loss) Year to Date				**$257,825 89**	**$262,448 50**	**$(4,622.61)**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information

COPIES OF THIS STATEMENT HAVE ALSO BEEN SENT TO:

JOHN WILLIAMSON, JR

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
AT&T INC VS HIGHEST COST	04/28/11	05/02/12 Sold	300	$ 31.747	$ 33.133	$ 9,524.34	$ 9,939 67	$ 415 33	LT
CALL IBM JUL 12 @ 210.00 INTL BUSINESS MACHINES CORP 100 SHS EXP 07/21/2012		05/03/12 Sold	3	Please provide	5.05		1,514 96	Not available	
SPDR SER TR BARCLAYS 1-3 MONTH T-BILL ETF	04/10/12	05/02/12 Sold	1,000	45.828	45.822	45,828 00	45,820.97	(7.03)	ST
STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW	04/24/12	05/03/12 Sold	200	56.67	60 173	11,334.00	12,034.33	700.33	ST
Total Long Term this period								**$ 415.33**	
Total Short Term this period								**$ 693.30**	
Total realized gain or (loss) - this period **						**$ 66,686.34**	**$ 67,794.97**	**$ 1,108.63**	
Total Long Term - year-to-date								**$ 415.33**	
Total Short Term - year-to-date								**$ 67,630.42**	
Total realized gain or (loss) - year-to-date						**$ 2,195,265.33**	**$ 2,263,311.08**	**$ 68,045.75**	

***Transactions that are missing information have been excluded from the total*

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions

For a copy of the applicable SEC Form ADV Disclosure Document for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor These Disclosure Documents contain important information about advisory programs