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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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE NOEL FOUNDATION, INC.		A Employer identification number 23-7177629						
Number and street (or P.O. box number if mail is not delivered to street address) C/O ROBERT LEITZ ONE UNIVERSITY PLACE		B Telephone number (318) 429-1525						
City or town, state, and ZIP code SHREVEPORT, LA 71115-2399		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 18,278,929.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____							
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		189,762.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		91,044.	91,044.		STATEMENT 1
4 Dividends and interest from securities		312,667.	312,667.		STATEMENT 2
5a Gross rents		58,975.	58,975.		STATEMENT 3
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		283,173.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			283,173.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		141,987.	141,987.		STATEMENT 4
12 Total. Add lines 1 through 11		1,077,608.	887,846.		
13 Compensation of officers, directors, trustees, etc		86,924.	4,346.		82,578.
14 Other employee salaries and wages		41,954.	0.		41,954.
15 Pension plans, employee benefits		36,840.	737.		36,103.
16a Legal fees STMT 5		2,350.	2,350.		0.
b Accounting fees STMT 6		30,293.	6,059.		24,234.
c Other professional fees STMT 7		163,786.	152,245.		11,541.
17 Interest					
18 Taxes STMT 8		65,103.	241.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 9		54,645.	86.		54,559.
24 Total operating and administrative expenses. Add lines 13 through 23		481,895.	166,064.		250,969.
25 Contributions, gifts, grants paid		488,432.			488,432.
26 Total expenses and disbursements. Add lines 24 and 25		970,327.	166,064.		739,401.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		107,281.			
b Net investment income (if negative, enter -0-)			721,782.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	581,164.	16,024.	16,024.
	2 Savings and temporary cash investments	433,737.	361,477.	361,477.
	3 Accounts receivable ▶ 19,689.			
	Less: allowance for doubtful accounts ▶	200.	19,689.	19,689.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	17,320.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 11	12,232,724.	13,489,265.	13,489,265.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	548,460.	548,460.	548,460.
	14 Land, buildings, and equipment: basis ▶ 434,073.			
	Less accumulated depreciation STMT 13 ▶ 2,540.	431,533.	431,533.	431,533.
	15 Other assets (describe ▶ STATEMENT 14)	5,683,288.	3,412,481.	3,412,481.
	16 Total assets (to be completed by all filers)	19,928,426.	18,278,929.	18,278,929.
	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				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
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	12,318,146.	12,318,146.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	7,610,280.	5,960,783.		
30 Total net assets or fund balances	19,928,426.	18,278,929.		
31 Total liabilities and net assets/fund balances	19,928,426.	18,278,929.		

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	19,928,426.
2 Enter amount from Part I, line 27a	2	107,281.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	26,623.
4 Add lines 1, 2, and 3	4	20,062,330.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN (LOSS) - CURRENT YEAR	5	1,783,401.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,278,929.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 5,790,463.		5,507,290.	283,173.

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			
b			
c			
d			
e			283,173.

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	283,173.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	N/A

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))
2011	677,243.	13,400,723.	.050538
2010	279,776.	12,320,893.	.022707
2009	320,793.	12,000,150.	.026732
2008	271,061.	1,495,981.	.181193
2007	167,542.	647,988.	.258557

2 Total of line 1, column (d)	2	.539727
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	.107945
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	13,930,877.
5 Multiply line 4 by line 3	5	1,503,769.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,218.
7 Add lines 5 and 6	7	1,510,987.
8 Enter qualifying distributions from Part XII, line 4	8	739,401.

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	14,436.
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	14,436.
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	14,436.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	24,600.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	27,600.	
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	13,164.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ Refunded ☐	11	0.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ LA		
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	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.NOELCOLLECTION.COM</u>	13	X	
14	The books are in care of ► <u>HEARD, MCELROY, & VESTAL</u> Telephone no. ► <u>(318) 798-4161</u> Located at ► <u>P.O. BOX 1607, SHREVEPORT, LA</u> ZIP+4 ► <u>71165</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15	N/A		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 2012?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2012 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 2012)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2012?		4b
		X

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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	13,177,322.
b	Average of monthly cash balances	1b	522,896.
c	Fair market value of all other assets	1c	442,804.
d	Total (add lines 1a, b, and c)	1d	14,143,022.
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	14,143,022.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	212,145.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,930,877.
6	Minimum investment return. Enter 5% of line 5	6	696,544.

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	696,544.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	14,436.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,436.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	682,108.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	682,108.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	682,108.

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	739,401.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	739,401.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	739,401.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				682,108.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011	47,312.			
f Total of lines 3a through e	47,312.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 739,401.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				682,108.
e Remaining amount distributed out of corpus	57,293.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	104,605.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	104,605.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	47,312.			
e Excess from 2012	57,293.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CARMODY MEMORIAL FUND-LOYOLA COLLEGE PREP 921 JORDAN ST. SHREVEPORT, LA 71101	NONE	PUBLIC	EDUCATIONAL	500.
CENTENARY COLLEGE OF LOUISIANA 2911 CENTENARY BLVD. SHREVEPORT, LA 71104	NONE	PUBLIC	EDUCATIONAL	50,000.
FBI AGENTS ASSOCIATION MEMORIAL COLLEGE FUND P.O. BOX 320215 ALEXANDRIA, VA 22320	NONE	PUBLIC	CHARITABLE	250.
LOUISIANA STATE UNIVERSITY 125 THOMAS BOYD HALL BATON ROUGE, LA 70803	NONE	PUBLIC	EDUCATIONAL	43,115.
LSUHSC LIBRARY P.O. BOX 33932 SHREVEPORT, LA 71130	NONE	PUBLIC	EDUCATIONAL	49,949.
Total			SEE CONTINUATION SHEET(S)	488,432.
b Approved for future payment				
NONE				
Total				0.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization

Employer identification number

THE NOEL FOUNDATION, INC.

23-7177629

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

Employer identification number

THE NOEL FOUNDATION, INC.

23-7177629

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LSUS ONE UNIVERSITY PLACE SHREVEPORT, LA 71115	\$ 189,762.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Employer identification number

23-7177629

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

[illegible]

Name of organization	Employer identification number
THE NOEL FOUNDATION, INC.	23-7177629

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	MERRILL LYNCH #2293 (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	MERRILL LYNCH #2293 (SEE ATTACHED)	P	VARIOUS	VARIOUS
c	MORGAN STANLEY/SMITH BARNEY #8112 (SEE ATTACHED)	P	VARIOUS	VARIOUS
d	MORGAN STANLEY/SMITH BARNEY #8112 (SEE ATTACHED)	P	VARIOUS	VARIOUS
e	MORGAN STANLEY/SMITH BARNEY #0027 (SEE ATTACHED)	P	VARIOUS	VARIOUS
f	MORGAN STANLEY/SMITH BARNEY #0027 (SEE ATTACHED)	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(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 1,251,831.		1,280,849.	<29,018.>
b 1,566,962.		1,550,681.	16,281.
c 415,745.		389,862.	25,883.
d 1,468,721.		1,340,205.	128,516.
e 302,652.		290,821.	11,831.
f 768,721.		654,872.	113,849.
g 15,831.			15,831.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<29,018.>
b			16,281.
c			25,883.
d			128,516.
e			11,831.
f			113,849.
g			15,831.
h			
i			
j			
k			
l			
m			
n			
o			

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	283,173.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LSUS ARCHIVES DEVELOPMENT FUND ONE UNIVERSITY PLACE SHREVEPORT, LA 71115	NONE	PUBLIC	EDUCATIONAL	8,614.
NOEL COMMUNITY ARTS PROGRAM 520 HERNDON ST. SHREVEPORT, LA 71101	NONE	PUBLIC	CHARITABLE	5,000.
NOEL MEMORIAL LIBRARY ONE UNIVERSITY PLACE SHREVEPORT, LA 71115	NONE	PUBLIC	EDUCATIONAL	60,004.
RED RIVER RADIO 8675 YOUREE DRIVE SHREVEPORT, LA 71115	NONE	PUBLIC	CHARITABLE	60,000.
SHREVEPORT GARDEN STUDY CLUB P.O. BOX 4492 SHREVEPORT, LA 71134	NONE	PUBLIC	CHARITABLE	1,500.
SHREVEPORT SYMPHONY ORCHESTRA 616 JORDAN ST. SHREVEPORT, LA 71101	NONE	PUBLIC	CHARITABLE	9,000.
ST. JOSEPH'S CATHOLIC CHURCH SCHOOL 1210 ANNISTON AVE. SHREVEPORT, LA 71105	NONE	PUBLIC	EDUCATIONAL	500.
UNITED METHODIST FOUNDATION OF LOUISIANA 8337 JEFFERSON HWY. BATON ROUGE, LA 70809	NONE	PUBLIC	RELIGIOUS	200,000.
Total from continuation sheets				344,618.

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

SOURCE	AMOUNT
BANK INTEREST	329.
MERRILL LYNCH	90,710.
MORGAN STANLEY SMITH BARNEY	5.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	91,044.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH	80,643.	0.	80,643.
MORGAN STANLEY SMITH BARNEY	247,855.	15,831.	232,024.
TOTAL TO FM 990-PF, PART I, LN 4	328,498.	15,831.	312,667.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTALS, CADD0 PARISH, LA	1	18,975.
LEASE BONUS	2	40,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		58,975.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL AND GAS ROYALTIES-NET	141,987.	141,987.	
TOTAL TO FORM 990-PF, PART I, LINE 11	141,987.	141,987.	

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER FEES	2,350.	2,350.		0.
TO FM 990-PF, PG 1, LN 16A	2,350.	2,350.		0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HEARD, MCELROY, & VESTAL	30,293.	6,059.		24,234.
TO FORM 990-PF, PG 1, LN 16B	30,293.	6,059.		24,234.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	100,511.	100,511.		0.
CONSULTING-OIL & GAS	45,000.	45,000.		0.
COMMISSION-OIL & GAS	6,734.	6,734.		0.
OUTSIDE CONTRACT SERVICES	11,541.	0.		11,541.
TO FORM 990-PF, PG 1, LN 16C	163,786.	152,245.		11,541.

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
990PF EXCISE TAXES	64,862.	0.		0.	
PROPERTY TAXES	241.	241.		0.	
TO FORM 990-PF, PG 1, LN 18	65,103.	241.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE SUPPLIES & POSTAGE	344.	86.		258.	
MEETINGS	20,100.	0.		20,100.	
MCCRERY SYMPOSIUM	6,291.	0.		6,291.	
UTILITIES	24,044.	0.		24,044.	
INSURANCE	730.	0.		730.	
TRAVEL	1,985.	0.		1,985.	
OTHER	1,151.	0.		1,151.	
TO FORM 990-PF, PG 1, LN 23	54,645.	86.		54,559.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	10
DESCRIPTION					AMOUNT
ACCUMULATED DEPLETION NOT RECORDED ON BOOKS					26,623.
TOTAL TO FORM 990-PF, PART III, LINE 3					26,623.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH	6,203,992.	6,203,992.
MORGAN STANLEY SMITH BARNEY	6,560,079.	6,560,079.
NOEL ESTATE, INC.	656,794.	656,794.
LA TIDE CO	68,400.	68,400.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,489,265.	13,489,265.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 12
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OIL AND GAS INTEREST	FMV	548,460.	548,460.
TOTAL TO FORM 990-PF, PART II, LINE 13		548,460.	548,460.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT 13
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BOOK EXHIBIT	205.	205.	0.
COMPUTER EQUIP	1,683.	1,683.	0.
IPAD 2	652.	652.	0.
LAND	431,533.	0.	431,533.
TOTAL TO FM 990-PF, PART II, LN 14	434,073.	2,540.	431,533.

FORM 990-PF	OTHER ASSETS		STATEMENT 14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
BOOKS & DISPLAYS	5,499,665.	3,078,397.	3,078,397.
BOOKS PURCHASED 2009	90,795.	90,795.	90,795.
BOOKS PURCHASED 2010	65,854.	65,854.	65,854.
BOOKS PURCHASED 2011	26,974.	26,974.	26,974.
BOOKS PURCHASED 2012	0.	150,461.	150,461.
TO FORM 990-PF, PART II, LINE 15	5,683,288.	3,412,481.	3,412,481.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 15
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT LEITZ ONE UNIVERSITY PLACE SHREVEPORT, LA 71105	PRESIDENT 40.00	86,924.	0.	0.
VINCENT MARSALA ONE UNIVERSITY PLACE SHREVEPORT, LA 71105	TRUSTEE 2.00	0.	0.	0.
SHELBY L. SMITH PO BOX 65204 SHREVEPORT, LA 71136	VICE PRESIDENT 2.00	0.	0.	0.
GILBERT R. SHANLEY, JR. P.O. BOX 1607 SHREVEPORT, LA 71165	TREASURER 2.00	0.	0.	0.
MERRITT B. CHASTAIN, JR. 8570 BUSINESS PARK DRIVE, SUITE 100 SHREVEPORT, LA 71105	SECRETARY 2.00	0.	0.	0.
RICHARD BREMER 400 EDWARDS ST SHREVEPORT, LA 71101	TRUSTEE 2.00	0.	0.	0.
THOMAS G. CARMODY 5918 FAIRFIELD AVENUE SHREVEPORT, LA 71106	TRUSTEE 2.00	0.	0.	0.
DR. KEVIN L. COPE LOUISIANA STATE UNIVERSITY BATON ROUGE, LA 70803	TRUSTEE 2.00	0.	0.	0.
DR. ALAN D. GABEHART ONE UNIVERSITY PLACE SHREVEPORT, LA 71115	TRUSTEE 2.00	0.	0.	0.
DR. WILFRED L. GUERIN 259 ATLANTIC AVENUE SHREVEPORT, LA 71105	TRUSTEE 2.00	0.	0.	0.

THE NOEL FOUNDATION, INC.

23-7177629

DR. PAMELA WASHINGTON
100 NORTH UNIVERSITY DRIVE
EDMOND, OK 75034

TRUSTEE
2.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

86,924. 0. 0.

FORM 990-PF

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

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DR. ROBERT LEITZ, ONE UNIVERSITY PLACE, SHREVEPORT, LA 71115-2399
ONE UNIVERSITY PLACE
SHREVEPORT, LA 711152399

TELEPHONE NUMBER

(318) 798-4161

FORM AND CONTENT OF APPLICATIONS

NO PARTICULAR FORM. SHOULD INCLUDE NARRATIVE OF PROJECT AND RATIONALE THEREOF.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO LIMITATIONS.

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Convention	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	BOOK EXHIBIT	05/25/11	200DB	7.00	MACRS	MQ17	205.			205.				0.	0.
2	COMPUTER EQUIP	11/08/11	200DB	5.00	MACRS	MQ17	1,683.			1,683.				0.	0.
3	IPAD 2	12/14/11	200DB	5.00	MACRS	MQ17	652.			652.				0.	0.
4	LAND	01/01/11	L				431,533.				431,533.			0.	0.
	* TOTAL 990-PF PG 1 DEPR						434,073.			2,540.	431,533.	0.		0.	0.

The Noel Foundation
Realized Gains/Losses
December 31, 2012

Merrill Lynch Acct #583-02293

	Proceeds	Basis	Gain/(Loss)
Short Term Sales	21,671.47	24,505.70	(2,834.23)
	214,413.35	220,679.40	(6,266.05)
	84,616.41	89,524.08	(4,907.67)
	42,747.40	41,272.30	1,475.10
	73,702.19	75,402.79	(1,700.60)
	63,140.63	69,839.00	(6,698.37)
	50,114.53	60,799.33	(10,684.80)
	175,117.98	181,692.20	(6,574.22)
	42,475.94	45,356.10	(2,880.16)
	92,426.39	87,451.27	4,975.12
	39,279.36	39,979.62	(700.26)
	22,513.30	20,035.74	2,477.56
	32,962.85	36,098.32	(3,135.47)
	233,776.04	229,923.53	3,852.51
	56,802.82	52,155.12	4,647.70
	6,069.86	6,134.66	(64.80)
Total Short Term	1,251,830.52	1,280,849.16	(29,018.64)
Long Term Sales	8,807.95	7,750.22	1,057.73
	57,323.95	52,912.47	4,411.48
	227,106.78	219,619.98	7,486.80
	147,172.42	146,601.18	571.24
	318,027.91	313,601.06	4,426.85
	35,570.86	52,613.11	(17,042.25)
	122,184.52	127,931.49	(5,746.97)
	38,017.12	45,695.14	(7,678.02)
	66,076.25	63,262.72	2,813.53
	30,540.70	26,039.03	4,501.67
	65,065.13	68,292.72	(3,227.59)
	77,078.20	75,238.94	1,839.26
	272,981.68	256,584.65	16,397.03
	95,253.81	88,155.31	7,098.50
	5,755.64	6,382.62	(626.98)
Total Long Term	1,566,962.92	1,550,680.64	16,282.28
Grand Total	2,818,793.44	2,831,529.80	(12,736.36)



MR GIL SHANLEY

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
141.0000	ACCENTURE PLC SHS	09/28/11	01/05/12	7,321.29	7,791.21	(469.92) ST
27.0000	ANADARKO PETE CORP	02/18/11	01/25/12	2,189.88	2,219.85	(29.97) ST
678.0000	FORTUM CORP SHS	08/23/11	01/19/12	2,820.69	3,541.19	(720.50) ST
302.0000	FORTUM CORP SHS	08/23/11	01/19/12	1,256.42	1,577.35	(320.93) ST
741.0000	FORTUM CORP SHS	08/23/11	01/20/12	3,083.91	3,870.24	(786.33) ST
678.0000	FORTUM CORP SHS	08/23/11	01/20/12	2,821.72	3,493.52	(671.80) ST
16.0000	IMPERIAL TOB GRP SPS ADR	03/17/11	01/09/12	1,186.74	980.36	206.38 ST
28.0000	ICICI BANK LTD SPD ADR	09/20/11	01/24/12	990.82	1,031.98	(41.16) ST

PLEASE SEE REVERSE SIDE

Page
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Statement Period
Year Ending 12/31/12

Account No.
583-02293

TOTAL ST: 21,071.47

24,505.70

(2,034.23)



MR GIL SHANLEY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4.0000	ICICI BANK LTD SPD ADR	09/21/11	01/24/12	141.55	148.23	<6.68> NTC ST
30.0000	ICICI BANK LTD SPD ADR	09/21/11	01/24/12	1,061.80	1,111.72	<50.12> NTC ST
92.0000	ITAU UNIBANCO BANCO HOLD	10/05/11	01/18/12	1,880.44	1,432.90	447.54 ST
26.0000	JOHNSON AND JOHNSON COM	05/01/09	01/25/12	1,696.34	1,349.14	347.20 LT
60.0000	JOHNSON AND JOHNSON COM	06/15/09	01/25/12	3,914.64	3,288.60	626.04 LT
49.0000	JOHNSON AND JOHNSON COM	10/19/10	01/25/12	3,196.97	3,112.48	84.49 LT
418.0000	L OREAL CO ADR	09/13/11	01/11/12	8,835.35	8,132.15	703.20 ST
26.0000	L OREAL CO ADR	09/13/11	01/12/12	538.32	505.83	32.49 ST
101.0000	L OREAL CO ADR	09/29/11	01/12/12	2,091.20	2,017.39	73.81 ST
42.0000	NOVARTIS ADR	02/18/11	01/09/12	2,383.81	2,407.63	(23.82) ST
32.0000	RIO TINTO PLC SPNSRD ADR	02/18/11	01/19/12	1,831.65	2,302.69	(471.04) ST
28.0000	SANOFI ADR	02/18/11	01/09/12	992.74	973.95	18.79 ST
145.0000	SANOFI ADR	02/18/11	01/19/12	5,219.29	5,043.68	175.61 ST
218.0000	SCHNEIDER ELEC SA ADR	03/17/11	01/24/12	2,717.93	3,335.14	<617.21> NTC ST
78.0000	STARBUCKS CORP	02/18/11	01/05/12	3,609.94	2,648.48	961.46 ST
83.0000	TECK RESOURCES LTD CLS B	04/21/11	01/09/12	3,048.25	4,697.72	(1,649.47) ST
10.0000	TECK RESOURCES LTD CLS B	04/21/11	01/09/12	367.25	645.12	(277.87) ST
24.0000	TECK RESOURCES LTD CLS B	05/18/11	01/09/12	881.42	1,204.34	(322.92) ST
10.0000	TECK RESOURCES LTD CLS B	05/27/11	01/09/12	367.27	517.93	(150.66) ST
44.0000	TECK RESOURCES LTD CLS B	05/27/11	01/10/12	1,661.79	2,278.87	(617.08) ST
78.0000	TIFFANY & CO NEW	06/16/11	01/25/12	4,975.69	5,666.19	(690.50) ST
104.0000	UBS AG REG	02/18/11	01/18/12	1,283.44	2,073.76	<790.32> NTC ST
144.0000	UBS AG REG	02/18/11	01/18/12	1,777.07	2,871.36	<1,094.29> NTC ST
47.0000	UBS AG REG	02/18/11	01/23/12	646.95	937.18	<290.23> NTC ST
309.0000	UBS AG REG	02/18/11	01/23/12	4,253.37	6,161.46	<1,908.09> ST
37.0000	WM MORRISON SUPERMARKETS	03/23/11	01/10/12	888.03	826.18	61.85 ST
65.0000	WM MORRISON SUPERMARKETS	07/26/11	01/10/12	1,560.05	1,568.49	(8.44) ST
103.0000	WM MORRISON SUPERMARKETS	07/27/11	01/10/12	2,472.09	2,488.27	(16.18) ST
131.0000	WM MORRISON SUPERMARKETS	08/10/11	01/10/12	3,144.12	2,976.69	167.43 ST
465.0000	SKANDINAVIA ENSK BK	02/18/11	01/10/12	2,721.45	4,301.25	(1,579.80) ST
301.0000	SKANDINAVIA ENSK BK	02/18/11	01/10/12	1,761.63	2,858.02	(1,096.39) ST
28.0000	SKANDINAVIA ENSK BK	07/14/11	01/10/12	163.87	203.84	(39.97) ST
157.0000	SKANDINAVIA ENSK BK	10/21/11	01/10/12	918.86	937.95	(19.09) ST
1,000.0000	CRED SUIS FB USA 5 12% 15	02/22/11	02/10/12	1,088.46	1,074.37	14.09 ST
23,000.0000	CRED SUIS FB USA 5 12% 15	02/22/11	02/10/12	25,034.58	24,710.40	324.18 ST
27,000.0000	CHEVRON CORP 4 95% MAR03 19	02/22/11	02/21/12	32,258.25	29,698.19	2,560.06 ST
60,000.0000	GOLDMAN SACHS GRO 5.45% 12	02/22/11	02/10/12	61,659.00	61,737.98	(78.98) ST
4,000.0000	GOLDMAN SACHS GRO 5.45% 12	02/09/12	02/10/12	4,110.60	4,120.57	(9.97) ST
24,000.0000	TARGET CORP 5.87% MAR01 12	02/22/11	02/10/12	24,060.95	24,057.94	3.01 ST
2,000.0000	TARGET CORP 5.87% MAR01 12	02/09/12	02/10/12	2,005.09	2,005.54	(0.45) ST

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Statement Period
Year Ending 12/31/12

Account No.
583-02293

Total ST: 214,413.35

220,679.40

<6,246.05>

Total LT: 9,907.95

7,750.22

1,057.73



MR GIL SHANLEY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
118.0000	APOLLO GROUP INC CL A	07/13/11	02/16/12	6,154.90	5,885.71	269.19 ST
43.0000	APOLLO GROUP INC CL A	08/03/11	02/16/12	2,242.89	2,189.06	53.83 ST
24.0000	ALLERGAN INC	02/18/11	02/16/12	2,110.94	1,807.80	303.14 ST
44.0000	ALLERGAN INC	04/06/11	02/16/12	3,870.07	3,282.82	587.45 ST
43.0000	DAIMLER A	02/18/11	02/06/12	2,557.68	3,099.44	(541.76) ST
12.0000	DAIMLER A	03/03/11	02/06/12	713.78	830.65	(116.87) ST
73.0000	GENTING SINGAPORE-UNSPON	02/18/11	02/01/12	4,636.35	5,814.45	(1,178.10) ST
1.0000	GENTING SINGAPORE-UNSPON	07/14/11	02/01/12	63.52	76.75	(13.23) ST
28.0000	ICICI BANK LTD SPD ADR	09/20/11	02/16/12	1,085.37	828.01	257.36 ST
7.0000	ICICI BANK LTD SPD ADR	09/21/11	02/16/12	271.35	259.40	11.95 ST
260.0000	ITAU UNIBANCO BANCO HOLD	10/05/11	02/09/12	5,564.77	4,049.50	1,515.27 ST
82.0000	ITAU UNIBANCO BANCO HOLD	01/31/12	02/09/12	1,755.05	1,645.34	109.71 ST
36.0000	LIBERTY GLOBAL INC SER A	02/18/11	01/31/12	1,646.68	1,518.57	128.11 ST
17.0000	LIBERTY GLOBAL INC SER A	02/18/11	02/01/12	795.36	717.10	78.26 ST
37.0000	LIBERTY GLOBAL INC SER A	02/18/11	02/16/12	1,810.75	1,560.75	250.00 ST
64.0000	MTN GROUP LTD-SPONS ADR	02/18/11	02/14/12	1,113.38	1,132.16	(18.78) ST
186.0000	MTN GROUP LTD-SPONS ADR	02/18/11	02/15/12	3,248.47	3,290.34	(41.87) ST
143.0000	MTN GROUP LTD-SPONS ADR	02/18/11	02/16/12	2,421.00	2,529.67	(108.67) ST
1.0000	MTN GROUP LTD-SPONS ADR	05/19/11	02/16/12	16.94	20.56	(3.62) ST
146.0000	MTN GROUP LTD-SPONS ADR	05/19/11	02/17/12	2,512.17	3,002.15	(489.98) ST
6.0000	MTN GROUP LTD-SPONS ADR	05/19/11	02/21/12	104.89	123.38	(18.49) ST
1.0000	MTN GROUP LTD-SPONS ADR	07/14/11	02/21/12	17.48	21.32	(3.84) ST
118.0000	MTN GROUP LTD-SPONS ADR	01/10/12	02/21/12	2,027.95	1,968.10	59.85 ST
91.0000	MTN GROUP LTD-SPONS ADR	01/10/12	02/21/12	1,572.70	1,543.94	28.76 ST
16.0000	MERCADOLIBRE INC	02/18/11	02/24/12	1,584.63	1,178.36	406.27 LT
88.0000	NIDEC CORPORATION ADR	06/20/11	02/01/12	2,074.99	1,992.90	82.09 ST
98.0000	NIDEC CORPORATION ADR	06/20/11	02/02/12	2,291.92	2,174.08	117.84 ST
64.0000	NOVARTIS ADR	02/18/11	02/16/12	3,592.29	3,668.78	(76.49) ST
64.0000	NITTO DENKO CORP ADR	02/18/11	01/31/12	2,257.50	3,976.96	(1,719.46) NGE ST
61.0000	NITTO DENKO CORP ADR	02/18/11	01/31/12	2,151.67	3,790.54	(1,638.87) ST
141.0000	PROCTER & GAMBLE CO	02/18/11	02/16/12	9,179.40	9,084.30	95.10 ST
32.0000	RIO TINTO PLC SPNSRD ADR	02/18/11	01/19/12	1,831.65	2,302.69	(471.04) ST
28.0000	RIO TINTO PLC SPNSRD ADR	02/18/11	01/19/12	1,602.69	2,014.85	(412.16) NGE ST
4.0000	RIO TINTO PLC SPNSRD ADR	02/18/11	01/19/12	228.96	287.84	(58.88) ST
109.0000	SANDISK CORP INC	10/28/11	02/16/12	5,196.51	5,796.29	(599.78) ST
158.0000	SCHNEIDER ELEC SA ADR	03/17/11	02/16/12	1,896.77	2,417.21	(520.44) NGE ST
100.0000	SCHNEIDER ELEC SA ADR	03/17/11	02/16/12	1,200.48	1,529.88	(329.40) ST
218.0000	SCHNEIDER ELEC SA ADR	03/17/11	02/16/12	2,617.06	3,080.26	(463.20) ST
15.0000	SCHNEIDER ELEC SA ADR	04/18/11	02/16/12	180.08	230.73	(50.65) ST
52,000.0000	US TSY 2.625% AUG 15 2020	10/28/10	03/12/12	55,739.32	51,734.11	4,005.21 LT

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Total ST: 84,616.41

84,524.08

Total LT: 57,329.95

52,912.47

4,907.67

4,411.48



MR GIL SHANLEY



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
40.0000	ANHEUSER-BUSCH INBEV ADR	11/22/11	03/16/12	2,887.28	2,321.00	566.28 ST
46.0000	ANHEUSER-BUSCH INBEV ADR	11/22/11	03/27/12	3,359.78	2,669.15	690.63 ST
114.0000	BHP BILLITON LTD ADR	02/18/11	03/14/12	8,403.63	10,593.51	(2,189.88) LT
4.0000	GOOGLE INC CL A	02/18/11	03/27/12	2,592.47	2,517.38	75.11 LT
160.0000	HALLIBURTON COMPANY	02/18/11	03/15/12	5,460.43	7,763.94	(2,303.51) LT
459.0000	HENNES AND MAURITZ AB-	02/18/11	03/27/12	3,384.61	2,988.09	396.52 LT
1.0000	JOHNSON AND JOHNSON COM	10/19/10	03/15/12	65.07	63.52	1.55 LT
55.0000	JOHNSON AND JOHNSON COM	05/17/11	03/15/12	3,579.03	3,847.46	(268.43) ST
48.0000	JOHNSON AND JOHNSON COM	07/14/11	03/15/12	3,123.52	3,252.96	(129.44) ST
12.0000	JOHNSON AND JOHNSON COM	07/27/11	03/15/12	780.89	783.16	(2.27) ST
145.0000	JOHNSON CONTROLS INC	03/14/11	03/21/12	4,703.09	5,869.99	(1,166.90) LT
31.0000	JOHNSON CONTROLS INC	03/15/11	03/21/12	1,005.49	1,208.73	(203.24) LT
52.0000	KIMBERLY CLARK	02/18/11	03/14/12	3,777.23	3,409.94	367.29 LT
354.0000	MORGAN STANLEY	01/05/12	03/15/12	6,874.56	5,748.50	1,126.06 ST
31.0000	MONSANTO CO NEW DEL COM	09/28/11	02/29/12	2,400.57	2,006.36	394.21 ST
47.0000	MAKITA CORP SPOND ADR	02/18/11	03/19/12	2,008.18	2,048.73	(40.55) LT
7.0000	MAKITA CORP SPOND ADR	02/18/11	03/19/12	297.54	305.13	(7.59) LT
25.0000	NITTO DENKO CORP ADR	02/18/11	03/19/12	1,035.24	1,553.50	(518.26) LT
20.0000	NITTO DENKO CORP ADR	02/18/11	03/21/12	811.80	1,242.80	(431.00) LT
10.0000	NITTO DENKO CORP ADR	02/18/11	03/22/12	405.60	621.40	(215.80) LT
41.0000	PRAXAIR INC	02/18/11	03/15/12	4,524.52	4,049.16	475.36 LT
100.0000	QUALCOMM INC	02/18/11	02/29/12	6,218.58	5,927.00	291.58 LT
106.0000	RED HAT INC	02/18/11	03/15/12	5,352.57	4,843.63	508.94 LT
235.0000	TEXAS INSTRUMENTS	02/16/12	03/21/12	7,913.11	7,968.94	(55.83) ST
79.0000	VEECO INSTRUMENTS INC	04/14/11	03/06/12	2,109.37	3,725.47	(1,616.10) ST
4.0000	VEECO INSTRUMENTS INC	04/15/11	03/06/12	106.81	190.27	(83.46) ST
95.0000	VERIZON COMMUNICATIONS COM	04/27/09	03/14/12	3,757.28	2,719.81	1,037.47 LT
139.0000	WAL-MART STORES INC	05/01/09	03/15/12	8,485.93	6,913.86	1,572.07 LT
25.0000	WAL-MART STORES INC	08/15/09	03/15/12	1,526.24	1,212.50	313.74 LT
44.0000	WAL-MART STORES INC	10/19/10	03/15/12	2,686.21	2,351.80	334.41 LT
118.0000	STANDARD CHARTERED .5USD	08/19/11	03/09/12	2,886.21	2,641.12	245.09 ST
982.0000	SUMITOMO HEAVY INDS 6302	02/18/11	02/27/12	5,483.88	7,266.80	(1,782.92) LT
233.0000	SUMITOMO HEAVY INDS 6302	02/18/11	02/27/12	1,301.16	1,799.95	(498.79) LT
157.0000	SUMITOMO HEAVY INDS 6302	02/08/12	02/27/12	876.78	887.05	(10.29) ST
68,000.0000	US TSY 3.375% NOV 15 2019	02/22/11	02/27/12	75,766.60	68,501.76	7,264.84 LT
217,000.0000	FNMA P889579 06%2038	02/22/11	04/24/12	64,396.00	63,196.75	1,199.25 NWC LT
29,000.0000	FNMA P889579 06%2038	02/09/12	04/24/12	8,605.92	8,576.77	29.15 NWC LT
8.0000	APPLE INC	05/04/10	04/05/12	5,051.51	2,073.75	2,977.76 LT
310.0000	INFINEON TECHS AG SPDADR	11/08/11	04/25/12	2,997.07	2,862.04	135.03 ST
169.0000	LINDE AG SHS SP ADR	10/12/11	04/11/12	2,852.44	2,568.82	283.62 ST

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Account No.
583-02293

TOTAL ST: 42,747.40

41,272.30

1,475.10

TOTAL LT: 227,106.78

219,619.98

7,486.80



MR GIL SHANLEY

Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
145.0000	MEDCO HEALTH SOLUTIONS I	02/16/12	04/03/12	4,176.00	2,642.43	1,533.57 ST
177.0000	NISSAN MTR LTD SPN ADR	02/18/11	03/28/12	3,782.41	3,757.71	24.70 LT
219.0000	ORACLE CORP \$0.01 DEL	02/18/11	04/05/12	8,447.35	7,327.24	(879.89) LT
103.0000	UBS AG REG	02/18/11	04/24/12	1,274.81	2,053.82	(779.01) LT
78.0000	UBS AG REG	02/18/11	04/24/12	965.40	1,470.40	(505.00) LT
326.0000	STANDARD CHARTERED. USD	08/19/11	04/25/12	7,982.53	7,298.87	683.66 ST
76.0000	STANDARD CHARTERED. USD	01/10/12	04/25/12	1,860.96	1,686.37	174.59 ST
31.0000	AT&T INC 0.87% FEB13 15	02/10/12	05/01/12	30,929.63	31,010.07	(80.44) ST
75.0000	FNMA PAD1613 04 50%2025	02/22/11	05/23/12	41,903.44	41,175.16	728.28 WTC
12.0000	FNMA PAD1613 04 50%2025	02/09/12	05/23/12	6,704.56	6,730.98	(26.42) WTC
20.0000	US TSY 2.625% AUG 15 2020	10/28/10	05/01/12	21,508.51	19,897.73	1,610.78 LT
9.0000	US TSY 2.625% AUG 15 2020	02/01/11	05/01/12	9,678.83	8,447.73	1,231.10 LT
5.0000	US TSY 2.625% AUG 15 2020	02/22/11	05/01/12	5,377.13	4,671.50	705.63 LT
6.0000	US TSY 2.625% AUG 15 2020	02/09/12	05/01/12	6,452.56	6,409.23	43.33 ST
94.0000	ANHEUSER-BUSCH INBEV ADR	11/22/11	05/18/12	6,409.20	5,454.35	954.85 ST
371.0000	ACTIVISION BLIZZARD INC.	02/23/11	05/04/12	4,575.55	4,006.80	568.75 LT
188.0000	CHECK POINT SOFTWARE TECH	02/18/11	04/27/12	11,108.69	9,864.87	1,243.82 LT
52.0000	GREEN MOUNTN COFFEE ROS	09/28/11	05/03/12	1,486.37	5,546.93	(4,060.56) ST
11.0000	GOOGLE INC CL A	02/18/11	05/02/12	6,645.20	6,922.74	(276.54) LT
1.0000	GOOGLE INC CL A	02/24/11	05/02/12	604.20	696.55	(92.35) LT
34.0000	LIBERTY GLOBAL INC SER A	02/18/11	05/18/12	1,607.08	1,434.20	172.88 LT
89.0000	LINDE AG SHS SP ADR	10/12/11	05/17/12	1,372.56	1,352.81	19.75 ST
172.0000	LINDE AG SHS SP ADR	10/13/11	05/17/12	2,652.60	2,608.81	43.79 ST
64.0000	MAKITA CORP. SPOND ADR	02/18/11	05/18/12	2,186.32	2,789.76	(603.44) LT
6.0000	MAKITA CORP. SPOND ADR	07/14/11	05/18/12	204.96	276.18	(71.22) ST
53.0000	MAKITA CORP. SPOND ADR	10/08/11	05/18/12	1,810.56	1,865.09	(54.53) ST
85.0000	MAKITA CORP. SPOND ADR	10/08/11	05/21/12	2,245.23	2,287.38	(42.15) ST
34.0000	MAKITA CORP. SPOND ADR	02/01/12	05/21/12	1,174.43	1,270.63	(96.20) ST
32.0000	NOVARTIS ADR	02/18/11	05/16/12	1,666.96	1,834.39	(167.43) LT
62.0000	NITTO DENKO CORP ADR	02/18/11	05/02/12	2,643.25	3,852.88	(1,209.63) LT
4.0000	NITTO DENKO CORP ADR	02/18/11	05/18/12	154.78	248.58	(93.78) LT
64.0000	NITTO DENKO CORP ADR	02/18/11	05/18/12	2,476.52	4,071.03	(1,594.51) LT
17.0000	NITTO DENKO CORP ADR	07/14/11	05/18/12	657.82	845.24	(187.42) ST
38.0000	NITTO DENKO CORP ADR	08/10/11	05/18/12	1,470.44	1,651.90	(181.46) ST
29.0000	NITTO DENKO CORP ADR	08/10/11	05/21/12	1,111.53	1,260.66	(149.13) ST
45.0000	NITTO DENKO CORP ADR	09/21/11	05/21/12	1,724.81	1,940.04	(215.23) ST
150.0000	PROCTER & GAMBLE CO	02/18/11	04/27/12	9,602.05	9,642.87	(40.82) LT
126.0000	RECKITT BENCKISER GR ADR	02/18/11	04/27/12	1,459.37	1,372.14	87.23 LT
77.0000	SWATCH GROUP AG UNSPOND	02/18/11	04/30/12	1,767.71	1,677.83	89.88 LT
131.0000	SWATCH GROUP AG UNSPOND	02/18/11	05/02/12	3,031.30	2,854.49	176.81 LT

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Account No 583-02293

Total ST:

73,702.19

75,402.79

<1,700.007

Total LT:

147,172.42

146,601.18

571.24



MR GIL SHANLEY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
109 0000	UNIVERSAL DISPLAY CORP	04/27/12	05/18/12	3,083.06	4,854.09	(1,771.03) ST
42 0000	UNIVERSAL DISPLAY CORP	04/30/12	05/18/12	1,187.97	1,897.86	(709.89) ST
26 0000	UBS AG REG	02/18/11	05/16/12	299.17	487.31	(188.14) LT
144 0000	UBS AG REG	02/18/11	05/16/12	1,656.96	2,760.83	(1,103.87) LT
30 0000	UBS AG REG	02/18/11	05/16/12	345.20	532.45	(187.25) LT
458 0000	VALLLOUREC SA	10/19/11	05/11/12	3,918.27	5,671.59	(1,753.32) ST
141 0000	VALLLOUREC SA	02/01/12	05/11/12	1,211.58	1,954.51	(742.93) ST
623 0000	KASIKORNBANK PCL (NVDR)	02/10/12	05/08/12	3,185.65	2,683.01	502.64 ST
501 0000	KASIKORNBANK PCL (NVDR)	02/10/12	05/09/12	2,511.36	2,157.61	353.75 ST
332 0000	KASIKORNBANK PCL (NVDR)	02/13/12	05/09/12	1,664.22	1,447.69	216.53 ST
80 000 0000	FHLMC GO 6020 05 50%2039	02/22/11	06/18/12	46,112.32	45,405.55	706.77 NYC LT
29 000 0000	FHLMC GO 5923 05 50%2040	02/09/12	06/18/12	13,633.87	13,676.05	(42.18) NYC LT
73 000 0000	FEDERAL HOME LN MTG CORP	02/22/11	06/07/12	80,008.73	78,052.81	2,955.92 LT
106 000 0000	US TSY 1.375% SEP 15 2012	02/22/11	06/07/12	106,351.59	106,225.56	126.03 LT
9 000 0000	US TSY 1.375% SEP 15 2012	02/09/12	08/07/12	9,029.86	9,064.72	(34.86) ST
176 000 0000	FNMA P190379 05 50%2037 COR	02/22/11	06/18/12	45,232.11	42,314.95	2,917.16 NYC LT
421 0000	ACTIVISION BLIZZARD INC	02/23/11	05/30/12	5,002.89	4,546.80	456.09 LT
11 0000	GOOGLE INC CL A	02/18/11	05/02/12	6,646.20	6,922.74	(276.54) LT
5 0000	GOOGLE INC CL A	02/18/11	05/02/12	3,021.00	3,146.70	(125.70) NYC LT
6 0000	GOOGLE INC CL A	02/18/11	05/02/12	3,625.20	3,776.04	(150.84) LT
117 0000	HOME DEPOT INC	02/18/11	06/15/12	6,047.23	4,469.94	1,577.29 LT
51 0000	IMPERIAL TOB GRP SPS ADR	03/17/11	05/31/12	3,672.93	3,124.89	548.04 LT
94 0000	LAM RESEARCH CORP COM	12/01/11	05/30/12	3,555.65	3,904.37	(348.72) ST
130 0000	LAM RESEARCH CORP COM	12/01/11	06/26/12	4,720.16	5,399.65	(679.49) ST
48 0000	LAM RESEARCH CORP COM	01/09/12	06/26/12	1,742.83	1,858.97	(116.14) ST
38 0000	LAM RESEARCH CORP COM	03/13/12	06/26/12	1,379.75	1,627.75	(248.00) ST
390 0000	MARVELL TECHNOLOGY GROUP	10/06/11	06/15/12	4,501.98	5,975.74	(1,473.76) ST
96 0000	MARVELL TECHNOLOGY GROUP	01/25/12	06/15/12	1,108.18	1,542.42	(434.24) ST
11 0000	NIDEC CORPORATION ADR	06/20/11	06/25/12	212.19	249.11	(36.92) NYC LT
11 0000	NIDEC CORPORATION ADR	06/20/11	06/25/12	209.53	263.27	(53.74) LT
152 0000	NIDEC CORPORATION ADR	06/21/11	06/25/12	2,932.17	3,477.27	(545.10) NYC LT
17 0000	NIDEC CORPORATION ADR	06/21/11	06/25/12	327.94	388.91	(60.97) LT
5 0000	NIDEC CORPORATION ADR	06/21/11	06/26/12	95.24	114.38	(19.14) LT
152 0000	NIDEC CORPORATION ADR	06/21/11	06/26/12	2,895.39	3,672.77	(777.38) LT
7 0000	NIDEC CORPORATION ADR	07/27/11	06/26/12	133.35	177.09	(43.74) ST
32 0000	NOVARTIS ADR	02/18/11	05/16/12	1,666.96	1,834.39	(167.43) LT
32 0000	NOVARTIS ADR	02/18/11	05/16/12	1,666.96	1,834.39	(167.43) NYC LT
169 0000	NXP SEMICONDUCTORS N.V.	12/07/11	06/15/12	3,444.90	3,152.54	292.36 ST
66 0000	NXP SEMICONDUCTORS N.V.	12/08/11	06/15/12	1,345.35	1,204.97	140.38 ST
87 0000	NXP SEMICONDUCTORS N.V.	12/08/11	06/18/12	1,782.64	1,588.37	194.27 ST

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Account No.
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Total ST:

63,140.63

69,839

<4,040.37>

Total LT:

318,027.91

313,601.06

4,426.85



MR GIL SHANLEY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
298.0000	OGX PETROLEO E-SPON ADR	02/18/11	06/11/12	1,356.03	3,330.00	<1,973.97> N/A LT
15.0000	OGX PETROLEO E-SPON ADR	02/18/11	06/11/12	68.72	168.75	(100.03) LT
508.0000	OGX PETROLEO E-SPON ADR	02/18/11	06/12/12	2,245.77	5,692.50	(3,446.73) LT
296.0000	OGX PETROLEO E-SPON ADR	02/18/11	06/12/12	1,313.74	3,574.97	(2,261.23) LT
131.0000	OGX PETROLEO E-SPON ADR	07/14/11	06/12/12	581.41	1,172.45	(591.04) ST
120.0000	OGX PETROLEO E-SPON ADR	02/08/12	06/12/12	532.60	1,220.40	(687.80) ST
229.0000	OGX PETROLEO E-SPON ADR	03/29/12	06/12/12	1,016.38	1,955.59	(939.21) ST
82.0000	RANGE RESOURCES CORP DEL	09/23/11	06/15/12	4,680.51	5,325.92	(645.41) ST
35.0000	RANGE RESOURCES CORP DEL	01/25/12	06/15/12	1,997.78	2,096.90	(99.12) ST
350.0000	RECKITT BENCKISER GR ADR	02/18/11	05/31/12	3,704.29	3,811.50	(107.21) LT
100.0000	TOKYO ELECTRON LTD SHS	10/25/11	06/08/12	8,959.55	11,006.41	(2,036.86) ST
15.0000	TOKYO ELECTRON LTD SHS	02/01/12	06/08/12	1,345.43	1,721.44	(376.01) ST
30.0000	TOKYO ELECTRON LTD SHS	05/31/12	06/08/12	2,690.87	2,681.36	9.51 ST
26.0000	UBS AG REG CXL	02/18/11	05/16/12	299.17	487.31	<188.14> LT
26.0000	UBS AG REG	02/18/11	05/16/12	299.17	487.31	<188.14> N/A LT
144.0000	UBS AG REG CXL	02/18/11	05/16/12	1,656.96	2,760.83	<1,103.87> LT
76.0000	UBS AG REG	02/18/11	05/16/12	874.51	1,457.10	<582.59> N/A LT
68.0000	UBS AG REG	02/18/11	05/16/12	782.45	1,303.73	(521.28) LT
17.0000	UBS AG REG	02/18/11	06/26/12	192.88	301.72	(108.84) LT
26.0000	UBS AG REG	03/04/11	06/26/12	295.00	488.55	(193.55) LT
76.0000	UBS AG REG	03/04/11	06/26/12	862.31	1,460.70	(598.39) LT
82.0000	UBS AG REG	05/27/11	06/26/12	930.39	1,553.41	(623.02) LT
14.0000	UBS AG REG	07/14/11	06/28/12	158.84	238.48	(77.64) ST
290.0000	UBS AG REG	09/20/11	06/28/12	3,290.43	3,303.55	(13.12) ST
42.0000	VEECO INSTRUMENTS INC	04/15/11	05/30/12	1,484.91	1,997.82	(532.91) LT
36.0000	VEECO INSTRUMENTS INC	07/12/11	05/30/12	1,255.65	1,544.97	(289.32) ST
26.0000	ANHEUSER-BUSCH INBEV ADR	11/22/11	07/03/12	2,052.10	1,508.65	543.45 ST
195.0000	ALPHA NATURAL RESOURCES	02/18/11	06/29/12	1,686.34	10,602.30	(8,915.96) LT
3.0000	APPLE INC	05/05/10	07/09/12	1,834.59	762.10	1,072.49 LT
81.0000	CELGENE CORP COM	03/15/12	07/26/12	5,440.43	6,152.70	(712.27) ST
71.0000	CELGENE CORP COM	06/15/12	07/26/12	4,788.78	4,706.53	82.25 ST
152.0000	EXXON MOBIL CORP COM	05/01/09	07/26/12	13,131.86	10,173.36	2,958.50 LT
127.0000	FREEMT-MCMRAN CPR & GLD	01/25/12	07/12/12	4,031.92	5,873.38	(1,841.46) ST
130.0000	HENNES AND MAURITZ AB	02/18/11	07/03/12	915.97	846.30	69.67 LT
235.0000	HENNES AND MAURITZ AB	02/18/11	07/03/12	1,655.80	1,352.85	302.95 LT
206.0000	INFINEON TECHS AG SPDADR	11/08/11	07/09/12	1,294.47	1,901.88	(607.41) ST
298.0000	INFINEON TECHS AG SPDADR	11/09/11	07/09/12	1,872.59	2,674.67	(802.08) ST
310.0000	INFINEON TECHS AG SPDADR	11/16/11	07/09/12	1,948.00	2,611.13	(663.13) ST
197.0000	INFINEON TECHS AG SPDADR	01/10/12	07/09/12	1,237.92	1,582.13	(344.21) ST
151.0000	INFINEON TECHS AG SPDADR	03/29/12	07/09/12	948.87	1,522.79	(573.92) ST

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Total ST: 50,114.53

601,799.33

<10,484.807

Total LT: 35,570.86

52,613.11

<17,042.297



MR GIL SHANLEY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
89.0000	NIDEC CORPORATION ADR	07/27/11	06/27/12	1,708.33	2,251.52	(543.19) ST
41.0000	NIDEC CORPORATION ADR	08/10/11	08/27/12	786.07	930.50	(144.43) ST
105.0000	NIDEC CORPORATION ADR	08/10/11	06/28/12	1,985.99	2,382.98	(396.99) ST
102.0000	NIDEC CORPORATION ADR	09/21/11	06/28/12	1,929.26	2,131.02	(201.76) ST
132.0000	NOVARTIS ADR	02/18/11	07/09/12	7,320.97	7,566.85	(245.88) LT
32.0000	NOVARTIS ADR	03/04/11	07/09/12	1,774.78	1,832.99	(58.21) LT
62.0000	NOVARTIS ADR	03/09/11	07/09/12	3,438.64	3,432.57	6.07 LT
10.0000	NOVARTIS ADR	07/12/11	07/09/12	554.62	614.94	(60.32) ST
177.0000	NETAPP INC	03/21/12	07/12/12	5,004.71	8,183.40	(3,178.69) ST
186.0000	SCHLUMBERGER LTD	02/18/11	06/28/12	11,504.66	17,634.52	(6,129.86) LT
21.0000	SWATCH GROUP AG UNSPOND	02/18/11	07/12/12	368.79	457.59	(88.80) LT
108.0000	SWATCH GROUP AG UNSPOND	03/30/11	07/03/12	1,896.67	2,390.59	(493.92) LT
158.0000	SCHNEIDER ELEC SA ADR	03/17/11	07/03/12	1,778.45	2,523.53	(745.08) LT
97.0000	SCHNEIDER ELEC SA ADR	04/18/11	07/03/12	1,091.83	1,492.08	(400.25) LT
196.0000	SCHNEIDER ELEC SA ADR	06/01/11	07/03/12	2,206.20	3,238.43	(1,032.23) LT
289.0000	TULLOW OIL PLC SHS	02/18/11	06/27/12	3,143.73	3,236.80	(93.07) LT
74.0000	UBS AG REG	09/20/11	06/27/12	849.35	842.98	6.37 ST
151.0000	UBS AG REG	03/13/12	06/27/12	1,733.16	2,086.57	(353.41) ST
119.0000	VERIZON COMMUNICATIONS COM	04/27/09	07/26/12	5,301.29	3,406.66	1,894.63 LT
136.0000	ZOOMLION HEAVY INDUSTRY	06/27/12	07/30/12	1,534.91	1,765.06	(230.15) N/C ST
54.0000	ZOOMLION HEAVY INDUSTRY	06/28/12	07/30/12	609.45	695.04	(85.59) N/C ST
46.0000	ZOOMLION HEAVY INDUSTRY	06/29/12	07/30/12	519.17	592.08	(72.91) N/C ST
19.0000	ZOOMLION HEAVY INDUSTRY	06/29/12	07/30/12	214.44	241.57	(27.13) N/C ST
31.0000	ZOOMLION HEAVY INDUSTRY	06/29/12	07/30/12	349.87	394.15	(44.28) ST
39.0000	WHOLE FOODS MKT INC COM	02/18/11	07/12/12	3,637.28	2,330.91	1,306.37 LT
24.0000	CONOCOPHILLIPS 4 60% 2015	02/22/11	08/08/12	26,267.75	25,412.71	855.04 LT
2,000.0000	CONOCOPHILLIPS 4 60% 2015	02/09/12	08/08/12	2,188.99	2,195.79	(6.80) ST
27.0000	USD BARRICK GOLD COR	12/08/11	07/31/12	28,386.17	27,645.93	740.24 ST
2,000.0000	USD BARRICK GOLD COR	02/14/12	07/31/12	2,102.69	2,103.12	(0.43) ST
32.0000	FNMA P745209 05 50% 2019 COR	02/09/12	08/20/12	5,778.36	5,634.12	144.24 N/C ST
107,000.0000	FHLMC G1 1994 05 50% 2021	06/18/12	07/30/12	106,903.51	106,816.45	87.06 ST
277,000.0000	ACCO BRANDS CORP	02/12/11	08/20/12	47,836.48	47,439.21	397.27 N/C LT
124.0000	ACCO BRANDS CORP	02/18/11	07/30/12	1,053.54	1,251.78	(198.24) LT
31.0000	ANADARKO PETE CORP	07/14/11	07/30/12	263.39	337.88	(74.49) LT
48.0000	CHINA CONSTRUCT UNSPN AD	02/18/11	08/14/12	3,300.07	3,946.39	(646.32) LT
254.0000	CHINA CONSTRUCT UNSPN AD	03/28/12	08/27/12	3,431.46	3,969.48	(538.02) ST
121.0000	CHINA CONSTRUCT UNSPN AD	03/28/12	08/27/12	1,627.23	1,890.98	(263.75) ST
327.0000	CHINA CONSTRUCT UNSPN AD	03/29/12	08/27/12	4,397.57	5,037.14	(639.57) ST
30.0000	DONGFENG MOTOR GRP H UNS	04/25/12	08/09/12	2,231.85	2,900.63	(668.78) ST
4.0000	DONGFENG MOTOR GRP H UNS	04/25/12	08/10/12	292.82	386.75	(93.93) ST

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Total ST: 175,117.98

181,692.20

Total LT: 122,184.52

127,931.49

145,746.97



MR GIL SHANLEY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
19.0000	DONGFENG MOTOR GRP H UNS	04/26/12	08/10/12	1,390.92	1,861.43	(470.51) ST
11.0000	DONGFENG MOTOR GRP H UNS	04/26/12	08/13/12	799.18	1,077.87	(278.49) ST
7.0000	DONGFENG MOTOR GRP H UNS	04/27/12	08/13/12	508.57	684.69	(176.12) ST
12.0000	DONGFENG MOTOR GRP H UNS	04/27/12	08/14/12	855.82	1,173.76	(317.94) ST
2.0000	DONGFENG MOTOR GRP H UNS	05/31/12	08/14/12	142.64	171.78	(29.14) ST
19.0000	DONGFENG MOTOR GRP H UNS	05/31/12	08/15/12	1,298.68	1,631.90	(333.22) ST
7.0000	DONGFENG MOTOR GRP H UNS	06/08/12	08/15/12	478.47	595.99	(117.52) ST
8.0000	DONGFENG MOTOR GRP H UNS	06/08/12	08/16/12	538.87	681.13	(142.26) ST
20.0000	DONGFENG MOTOR GRP H UNS	06/27/12	08/16/12	1,347.18	1,568.63	(221.45) ST
6.0000	GOOGLE INC CL A	02/24/11	08/15/12	4,035.95	4,179.27	(143.32) N/C
48.0000	NOVARTIS ADR	07/12/11	07/30/12	2,792.31	2,951.71	(159.40) LT
107.0000	NOVARTIS ADR	09/20/11	07/30/12	6,224.54	5,954.46	270.08 ST
49.0000	NOVARTIS ADR	10/20/11	07/30/12	2,850.50	2,823.84	26.66 ST
14.0000	NOVARTIS ADR	05/30/12	07/30/12	814.43	728.88	85.75 ST
300.0000	RECKITT BENCKISER GR ADR	02/18/11	08/15/12	3,360.07	3,267.00	93.07 LT
213.0000	RECKITT BENCKISER GR ADR	02/18/11	08/16/12	2,370.55	2,319.57	50.98 LT
70.0000	RECKITT BENCKISER GR ADR	05/19/11	08/16/12	779.08	776.73	2.33 LT
52.0000	SANOFI ADR	02/18/11	08/08/12	2,150.57	1,808.77	341.80 LT
31.0000	SCHNEIDER ELEC SA ADR	06/01/11	08/08/12	373.52	512.20	(138.68) LT
41.0000	SCHNEIDER ELEC SA ADR	07/14/11	08/08/12	494.01	614.59	(120.58) LT
276.0000	SCHNEIDER ELEC SA ADR	08/10/11	08/08/12	3,325.58	3,438.82	(113.24) ST
182.0000	SCHNEIDER ELEC SA ADR	09/21/11	08/08/12	2,192.96	2,051.29	141.67 ST
76.0000	SCHNEIDER ELEC SA ADR	01/10/12	08/08/12	915.74	858.68	57.06 ST
265.0000	SCHNEIDER ELEC SA ADR	05/31/12	08/08/12	3,193.06	2,824.03	369.03 ST
104.0000	VERIFONE SYSTEMS INC	03/30/11	08/14/12	3,508.02	5,942.44	(2,434.42) LT
72.0000	VERIFONE SYSTEMS INC	10/28/11	08/14/12	2,428.63	3,088.58	(659.95) ST
136.0000	ZOOMLION HEAVY INDUSTRY	06/27/12	07/27/12	1,489.21	1,983.81	(494.60) ST
54.0000	ZOOMLION HEAVY INDUSTRY	06/28/12	07/27/12	591.30	781.89	(190.59) ST
46.0000	ZOOMLION HEAVY INDUSTRY	06/28/12	07/27/12	503.70	659.03	(155.33) ST
15.0000	ZOOMLION HEAVY INDUSTRY	06/29/12	07/27/12	184.28	190.71	(6.43) ST
141.0000	ZOOMLION HEAVY INDUSTRY	06/29/12	07/31/12	1,574.88	1,792.72	(217.84) ST
17.0000	ZOOMLION HEAVY INDUSTRY	08/29/12	07/31/12	189.88	240.88	(51.00) ST
2.0000	ZOOMLION HEAVY INDUSTRY	06/29/12	08/01/12	22.97	28.34	(5.37) ST
57.0000	ABBOTT LABS	02/18/11	08/29/12	3,747.48	2,665.58	1,081.90 LT
207.0000	AMERISOURCEBERGEN CORP	07/06/11	08/29/12	7,764.34	8,927.45	(1,163.11) LT
140.0000	BNP PARIBAS SPONSORD ADR	12/08/11	09/19/12	3,598.16	2,924.04	674.12 ST
149.0000	CAMECO CORP COM	02/18/11	09/17/12	3,225.77	6,269.39	(3,043.62) LT
89.0000	CAMECO CORP COM	02/18/11	09/18/12	1,936.15	3,744.80	(1,808.65) LT
68.0000	CAMECO CORP COM	07/14/11	09/18/12	1,479.32	1,715.64	(236.32) LT
89.0000	COACH INC	10/12/11	09/21/12	5,035.81	5,539.32	(503.51) ST

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Account No.
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Total ST: 42,475.94

45,356.10

<1,000.10>

Total LT: 38,017.12

45,695.14

<1,018.02>



MR GIL SHANLEY



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
134.0000	CERNER CORP COM	02/18/11	09/13/12	9,579.66	6,677.82	2,901.84 LT
68.0000	DAIMLER A	03/03/11	09/19/12	3,495.23	4,706.99	(1,211.76) LT
8.0000	DAIMLER A	05/27/11	09/19/12	411.20	549.09	(137.89) LT
13.0000	DAIMLER A	05/31/11	09/19/12	668.20	922.65	(254.45) LT
10.0000	DAIMLER A	07/14/11	09/19/12	514.00	750.10	(236.10) LT
50.0000	DAIMLER A	08/18/11	09/19/12	2,570.00	2,570.00	0.02 LT
54.0000	DAIMLER A	05/31/12	09/19/12	2,775.64	2,533.35	242.29 ST
1.0000	GOOGLE INC CL A	02/24/11	09/19/12	719.36	696.54	22.82 LT
3.0000	GOOGLE INC CL A	02/24/11	09/19/12	2,158.08	2,079.30	78.78 LT
425.0000	ING GP NV SPSP ADR	06/09/11	09/19/12	3,677.23	5,037.39	(1,360.16) LT
328.0000	NOBLE GROUP LTD SHS	11/25/11	09/19/12	7,125.90	5,579.18	1,546.72 ST
63.0000	NOBLE GROUP LTD SHS	02/01/12	09/19/12	1,368.70	1,351.51	17.19 ST
71.0000	SANOFI ADR	02/18/11	09/19/12	3,143.99	2,469.66	674.33 LT
199.0000	TAIWAN S MANUFCTING ADR	02/18/11	09/19/12	2,994.60	2,581.83	412.77 LT
34.0000	VALEANT PHARMACEUTICALS	02/29/12	09/13/12	1,982.10	1,802.16	179.94 ST
1.000.0000	CRED SUIS FB USA 5 12% 15	02/10/12	10/02/12	1,105.46	1,083.88	21.58 ST
2.000.0000	GOLDMAN SACHS GRO 5.25% 21	02/10/12	10/02/12	2,238.04	2,013.82	224.22 ST
6.000.0000	KINDER MORGAN ENE 3.95% 22	03/12/12	10/02/12	6,500.70	6,014.23	486.47 ST
29.000.0000	TARGET CORP 2.90% JAN15 22	01/12/12	10/16/12	31,056.96	28,997.39	2,059.57 ST
1.000.0000	TARGET CORP 2.90% JAN15 22	02/09/12	10/16/12	1,070.93	1,004.10	66.83 ST
1.000.0000	TARGET CORP 2.90% JAN15 22	10/02/12	10/16/12	1,070.94	1,072.07	(1.13) ST
2.000.0000	USD RABOBANK UTRE 3.37% 17	02/10/12	10/02/12	2,134.46	2,044.75	89.71 ST
24.000.0000	FNMA P725027 05%2033 COR	02/22/11	10/05/12	4,961.35	4,793.96	167.39 N/C
24.000.0000	FNMA P725027 05%2033 COR	02/22/11	10/18/12	4,961.35	4,595.26	366.09 N/C
32.000.0000	US TSY 0.250% FEB 28 2014	03/12/12	10/25/12	31,996.14	31,956.36	39.78 ST
1.000.0000	US TSY 0.250% FEB 28 2014	10/02/12	10/25/12	999.88	1,000.38	(0.50) ST
1.000.0000	US TSY 0.250% MAR 31 2014	04/04/12	10/02/12	1,000.54	998.09	2.45 ST
2.000.0000	US TSY 3.375% NOV 15 2019	02/22/11	10/02/12	2,320.38	2,013.92	306.46 LT
1.000.0000	US TSY 2.375% OCT 31 2014	02/22/11	10/02/12	1,043.82	1,016.33	27.49 LT
3.000.0000	FEDERAL HOME LN MTG CORP	02/22/11	10/02/12	3,009.57	3,004.68	4.89 LT
8.000.0000	FNMA P745418 05 50%2036 COR	02/22/11	10/05/12	1,892.43	1,862.53	29.90 N/C
28.000.0000	FNMA P745418 05 50%2036 COR	02/22/11	10/18/12	6,629.17	6,258.23	370.94 N/C
6.0000	AMAZON COM INC COM	02/18/11	10/02/12	1,510.56	1,125.72	384.84 LT
17.0000	AT&T INC	04/27/09	10/02/12	645.18	429.76	215.42 LT
157.0000	ACTIVISION BLIZZARD INC	02/23/11	09/28/12	1,770.35	1,695.60	74.75 LT
13.0000	ACTIVISION BLIZZARD INC	02/23/11	10/02/12	144.97	140.40	4.57 LT
450.0000	ACTIVISION BLIZZARD INC	03/09/11	10/02/12	5,018.52	4,998.28	20.24 LT
31.0000	ACTIVISION BLIZZARD INC	03/09/11	10/02/12	345.01	344.33	0.68 LT
37.0000	ACTIVISION BLIZZARD INC	03/10/11	10/02/12	411.79	407.52	4.27 LT
133.0000	ACTIVISION BLIZZARD INC	05/27/11	10/02/12	1,480.23	1,534.83	(54.60) LT

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Statement Period
Year Ending 12/31/12

Account No.
583-02293

TOTAL ST:

92,426.39

87,451.27

4,975.12

TOTAL LT:

66,076.25

63,262.72

2,813.53

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
43.0000	ACTIVISION BLIZZARD INC	07/14/11	10/02/12	478.57	507.40	(28.83) LT
110.0000	ACTIVISION BLIZZARD INC	09/19/12	10/02/12	1,224.26	1,302.70	(78.44) ST
3.0000	APPLE INC	05/05/10	10/02/12	1,983.44	762.10	1,221.34 LT
100.0000	AVON PROD INC	05/14/12	10/12/12	1,710.47	2,115.05	(404.58) ST
154.0000	AVON PROD INC	05/14/12	10/15/12	2,648.29	3,257.18	(608.89) ST
50.0000	AVON PROD INC	05/14/12	10/16/12	855.80	1,057.52	(201.72) ST
124.0000	AVON PROD INC	07/06/12	10/16/12	2,122.40	2,037.07	85.33 ST
46.0000	AVON PROD INC	07/06/12	10/17/12	792.60	755.69	36.91 ST
47.0000	BAIDU INC SPON ADR	08/08/12	10/25/12	5,404.75	6,118.77	(714.02) ST
9.0000	BAIDU INC SPON ADR	10/02/12	10/25/12	1,034.96	1,008.92	26.04 ST
27.0000	BRISTOL-MYERS SQUIBB CO	02/18/11	10/02/12	921.21	686.99	234.22 LT
19.0000	COMCAST CORP NEW CL A	01/05/12	10/02/12	881.32	473.90	207.42 ST
14.0000	COSTCO WHOLESALE CRP DEL	03/15/12	10/02/12	1,412.43	1,280.00	132.43 ST
13.0000	CHINA LIFE INS CO SP ADR	09/01/11	10/17/12	559.37	481.69	77.68 LT
77.0000	CHINA LIFE INS CO SP ADR	09/01/11	10/18/12	3,385.02	2,853.06	531.96 LT
8.0000	CHINA LIFE INS CO SP ADR	09/02/11	10/18/12	351.70	288.70	63.00 LT
13.0000	CHEVRON CORP	05/01/09	10/02/12	1,525.18	865.67	659.51 LT
10.0000	CATERPILLAR INC DEL	02/18/11	10/02/12	850.21	1,050.74	(200.53) LT
127.0000	CELANESE CORP DEL SER A	10/28/11	10/08/12	4,694.35	5,830.82	(1,136.47) ST
3.0000	CELANESE CORP DEL SER A	02/16/12	10/08/12	110.90	156.26	(45.36) ST
61.0000	CELANESE CORP DEL SER A	02/16/12	10/05/12	2,280.68	3,177.37	(896.69) ST
16.0000	CERNER CORP COM	02/18/11	10/26/12	1,218.93	797.35	421.58 LT
43.0000	CERNER CORP COM	11/30/11	10/26/12	3,275.90	2,600.37	675.53 ST
19.0000	Coca Cola COM	02/18/11	10/02/12	729.64	612.24	117.40 LT
17.0000	DAVAHER CORP DEL COM	02/18/11	10/02/12	955.81	878.33	77.48 LT
6.0000	DIAGEO PLC SPSD ADR NEW	02/18/11	10/02/12	686.05	467.94	218.11 LT
9.0000	DEERE CO	02/18/11	10/02/12	742.93	854.95	(112.02) LT
19.0000	DU PONT E I DE NEMOURS	02/18/11	10/02/12	944.38	1,083.55	(119.17) LT
23.0000	EXXON MOBIL CORP COM	05/01/09	10/02/12	2,112.33	1,539.39	572.94 LT
3.0000	EXPRESS SCRIPTS HLDG CO	02/16/12	10/02/12	829.77	730.87	98.90 ST
3.0000	GOOGLE INC CL A	02/24/11	09/27/12	2,259.63	2,079.30	180.33 LT
5.0000	GOOGLE INC CL A	03/18/11	09/27/12	3,766.05	3,052.08	713.97 LT
1.0000	GOOGLE INC CL A	08/24/11	09/27/12	753.22	524.98	228.24 LT
18.0000	HSBC HLDG PLC SP ADR	08/24/11	10/02/12	756.50	524.98	231.52 LT
191.0000	HSBC HLDG PLC SP ADR	11/16/11	10/02/12	757.63	624.33	133.30 ST
63.0000	ICICI BANK LTD SPD ADR	11/16/11	10/18/12	9,442.85	7,453.00	1,989.85 ST
121.0000	ING GP NV SPSD ADR	09/21/11	10/18/12	2,520.14	2,334.61	185.53 LT
21.0000	ING GP NV SPSD ADR	06/09/11	10/18/12	1,114.80	1,434.18	(319.38) LT
188.0000	ING GP NV SPSD ADR	07/14/11	10/18/12	193.48	229.74	(36.26) LT
		07/26/11	10/18/12	1,732.11	2,149.06	(416.95) LT

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Statement Period Year Ending 12/31/12

Account No. 583-02293

TOTAL ST: 39,279.36

39,979.62

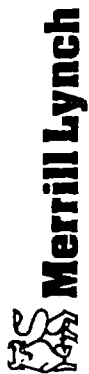
<700.267

TOTAL LT:

30,540.70

26,039.03

4,501.67



MR GIL SHANLEY

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
64.0000	ING GP NV SPSPD ADR	07/28/11	10/19/12	576.10	731.60	(155.50) LT
249.0000	ING GP NV SPSPD ADR	05/30/12	10/19/12	2,241.43	1,449.88	791.55 ST
68.0000	ING GP NV SPSPD ADR	05/30/12	10/22/12	625.47	395.95	229.52 ST
230.0000	JEFFERIES GROUP INC NEW	02/18/11	09/28/12	3,134.41	5,820.06	(2,685.65) LT
201.0000	JEFFERIES GROUP INC NEW	10/28/11	09/28/12	2,739.21	2,961.69	(222.48) ST
21.0000	JPMORGAN CHASE & CO	02/18/11	10/02/12	855.19	1,004.13	(148.94) LT
19.0000	LAS VEGAS SANDS CORP	02/18/11	10/02/12	875.12	924.09	(48.97) LT
48.0000	LIMITED BRANDS INC	06/02/10	10/02/12	2,367.21	1,222.77	1,144.44 LT
89.0000	MANPOWERGROUP	02/18/11	09/28/12	3,286.94	6,007.28	(2,720.34) LT
40.0000	MANPOWERGROUP	02/18/11	10/01/12	1,468.70	2,699.90	(1,231.20) LT
15.0000	MCDONALDS CORP COM	02/18/11	10/02/12	1,379.15	1,143.52	235.63 LT
17.0000	NTT DOCOMO INC SPD ADR	09/23/11	10/01/12	276.84	322.10	(45.26) LT
80.0000	NTT DOCOMO INC SPD ADR	09/23/11	10/02/12	1,280.58	1,515.78	(235.20) LT
342.0000	NTT DOCOMO INC SPD ADR	09/26/11	10/02/12	5,474.48	6,521.16	(1,046.68) LT
24.0000	NTT DOCOMO INC SPD ADR	09/26/11	10/03/12	382.11	457.62	(75.51) LT
47.0000	NTT DOCOMO INC SPD ADR	09/29/11	10/03/12	748.31	866.85	(118.54) LT
35.0000	NTT DOCOMO INC SPD ADR	09/30/11	10/03/12	557.25	844.20	(286.95) LT
48.0000	NTT DOCOMO INC SPD ADR	10/20/11	10/03/12	764.24	858.72	(94.48) ST
12.0000	OCCIDENTAL PETE CORP CAL	05/01/09	10/02/12	1,029.07	682.08	346.99 LT
8.0000	PHILIP MORRIS INTL INC	02/18/11	10/02/12	733.53	491.80	241.73 LT
9.0000	PEPSICO INC	07/12/12	10/02/12	637.84	629.71	8.13 ST
27.0000	PFIZER INC	02/18/11	10/02/12	683.47	518.62	164.85 LT
112.0000	RACKSPACE HOSTING INC	03/15/12	09/28/12	7,361.26	6,318.36	1,042.90 ST
90.0000	ROGERS COMMUNICATIONS B	02/18/11	10/25/12	3,919.79	3,203.69	716.10 LT
355.0000	TAIWAN S MANUFACTURING ADR	02/18/11	10/25/12	5,441.21	4,605.77	835.44 LT
9.0000	TAIWAN S MANUFACTURING ADR	07/14/11	10/25/12	137.94	109.71	28.23 LT
57.0000	TAIWAN S MANUFACTURING ADR	02/08/12	10/25/12	873.67	808.83	64.84 ST
10.0000	TRAVELERS COS INC	10/20/09	10/02/12	687.06	484.50	202.56 LT
34.0000	UNILEVER NV NY REG SHS	02/18/11	10/02/12	1,218.78	1,019.86	198.92 LT
5.0000	V F CORPORATION	02/18/11	10/02/12	794.45	443.44	351.01 LT
21.0000	VERIZON COMMUNICATIONS COM	04/27/09	10/02/12	963.30	601.18	362.12 LT
11.0000	ACE LIMITED	10/05/11	10/02/12	849.17	670.89	178.28 ST
25.0000	WEYERHAEUSER CO	02/18/11	10/02/12	656.56	627.11	29.45 LT
3.0000	KOMERCNI BANKA AS	04/26/12	10/18/12	653.28	554.68	98.60 ST
8.0000	KOMERCNI BANKA AS	04/26/12	10/19/12	1,727.45	1,479.16	248.29 ST
4.0000	KOMERCNI BANKA AS	04/26/12	10/22/12	868.38	739.58	128.80 ST
22.0000	WELLS FARGO & CO NEW DEL	02/18/11	10/02/12	762.38	719.80	42.78 LT
24,000.0000	BK OF NEW YORK ME 4.30% 14	02/22/11	11/06/12	25,375.20	24,904.30	470.90 LT
2,000.0000	BK OF NEW YORK ME 4.30% 14	02/09/12	11/06/12	2,114.60	2,107.80	6.80 ST
1,000.0000	BK OF NEW YORK ME 4.30% 14	10/02/12	11/06/12	1,057.30	1,060.49	(3.19) ST

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Statement Period
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Account No.
583-02293

Total ST: 22,513.30

20,035.74

2,477.56

Total LT: 65,065.13

68,292.72

(3,227.59)



MR GIL SHANLEY

Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
27,000.0000	US TSY 2 750% FEB 15 2019	02/22/11	11/18/12	30,116.49	26,320.89	3,795.60 LT
340.0000	BG GROUP PLC SPON ADR	02/18/11	11/07/12	5,772.05	8,081.80	(2,309.75) LT
58.0000	BG GROUP PLC SPON ADR	05/12/11	11/07/12	984.85	1,275.20	(290.55) LT
87.0000	BG GROUP PLC SPON ADR	05/12/11	11/12/12	1,435.98	1,912.80	(476.82) LT
15.0000	BG GROUP PLC SPON ADR	07/14/11	11/12/12	247.58	341.25	(93.67) LT
115.0000	BG GROUP PLC SPON ADR	08/18/11	11/12/12	1,898.15	2,371.69	(473.54) LT
90.0000	BG GROUP PLC SPON ADR	10/20/11	11/12/12	1,485.50	1,889.16	(403.66) LT
100.0000	BG GROUP PLC SPON ADR	02/01/12	11/12/12	1,650.56	2,288.92	(638.36) ST
83.0000	BG GROUP PLC SPON ADR	03/29/12	11/12/12	1,369.97	1,903.56	(533.59) ST
151.0000	BG GROUP PLC SPON ADR	05/31/12	11/12/12	2,492.36	2,912.40	(420.04) ST
73.0000	BG GROUP PLC SPON ADR	09/19/12	11/12/12	1,204.92	1,512.62	(307.70) ST
208.0000	HENNES AND MAURITZ AB-	02/18/11	11/27/12	1,313.32	1,185.91	127.41 LT
34.0000	HENNES AND MAURITZ AB-	02/18/11	11/27/12	216.76	193.88	22.90 LT
195.0000	HENNES AND MAURITZ AB-	05/19/11	11/27/12	1,243.19	1,477.38	(234.19) NTC LT
58.0000	HENNES AND MAURITZ AB-	07/14/11	11/27/12	369.77	382.22	(12.45) NTC LT
50.0000	HENNES AND MAURITZ AB-	08/10/11	11/27/12	318.78	301.85	16.93 LT
35.0000	NTT DOCOMO INC SPD ADR	10/20/11	11/12/12	501.27	626.15	(124.88) LT
58.0000	NTT DOCOMO INC SPD ADR	11/16/11	11/12/12	830.69	1,039.94	(209.25) ST
89.0000	NTT DOCOMO INC SPD ADR	11/16/11	11/12/12	1,283.32	1,595.76	(312.44) ST
78.0000	NTT DOCOMO INC SPD ADR	01/31/12	11/12/12	1,124.71	1,384.02	(259.31) ST
32.0000	NTT DOCOMO INC SPD ADR	03/29/12	11/12/12	461.43	531.44	(70.01) ST
15.0000	NTT DOCOMO INC SPD ADR	03/29/12	11/09/12	216.99	249.11	(32.12) ST
74.0000	NTT DOCOMO INC SPD ADR	03/29/12	11/13/12	1,057.44	1,228.95	(171.51) ST
144.0000	NTT DOCOMO INC SPD ADR	05/30/12	11/13/12	2,057.73	2,263.06	(205.33) ST
47.0000	RECKITT BENCKISER GR ADR	05/31/12	11/13/12	671.63	751.36	(79.73) ST
179.0000	RECKITT BENCKISER GR ADR	05/19/11	11/27/12	2,228.40	1,988.22	242.18 LT
65.0000	RECKITT BENCKISER GR ADR	07/14/11	11/27/12	622.46	555.50	66.96 LT
82.0000	ROGERS COMMUNICATIONS B	08/10/11	11/27/12	809.21	677.24	131.97 LT
88.0000	SANOFI ADR	02/18/11	11/09/12	3,559.79	2,918.92	640.87 LT
1.0000	SANOFI ADR	02/18/11	11/26/12	3,835.24	2,991.43	843.81 LT
234.0000	TULLOW OIL PLC SHS	03/21/11	11/26/12	44.60	33.96	10.64 LT
306.0000	PT BANK RAKYAT INDONESIA	02/18/11	11/07/12	2,623.29	2,620.80	2.49 LT
435.0000	PT BANK RAKYAT INDONESIA	06/26/12	11/07/12	224.72	195.50	29.22 ST
5,000.0000	AETNA INC 1.50% NOV15 17	06/27/12	12/07/12	319.46	285.19	34.27 ST
6,000.0000	BRISTOL-MYERS SQU 0.87% 17	11/06/12	12/07/12	5,036.05	5,028.00	8.05 ST
4,000.0000	GENERAL ELEC CO 5.00% 2013	07/30/12	12/07/12	5,968.50	5,958.56	9.94 ST
8,000.0000	GENERAL ELEC CO 5.00% 2013	05/13/09	12/07/12	4,023.03	4,005.96	17.07 LT
7,000.0000	HCP INC 2.62% FEB01 20	06/08/09	12/07/12	8,046.09	8,009.79	36.30 LT
5,000.0000	CITIGROUP INC 3.95% 2016	11/16/12	12/07/12	8,992.37	6,971.93	20.44 ST
		09/06/11	12/07/12	5,382.60	5,078.96	303.64 LT

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Statement Period
Year Ending 12/31/12

Account No
583-02293

Total ST:

32,962.85

36,098.32

(3,135.47)

Total LT:

77,078.20

75,238.94

1,839.26



MR GIL SHANLEY

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
7,000,000	COSTCO WHOLESALE 1.70% 19	11/29/12	12/10/12	7,040.60	7,024.94	15.66 ST
7,000,000	COMCAST CORP 5.30% JAN 15 14	02/22/11	12/07/12	7,350.77	7,243.27	107.50 LT
6,000,000	DIRECTV HLDG/FIN 3.50% 16	09/06/11	12/07/12	6,377.22	6,227.83	149.39 LT
7,000,000	ENTERPRISE PRODUCTIONS 1.25% 15	08/08/12	12/07/12	7,041.72	7,018.16	23.56 ST
6,000,000	GOLDMAN SACHS GRO 5.25% 21	02/10/12	12/07/12	6,822.54	6,040.75	781.79 ST
10,000,000	JP MORGAN CHASE 5.15% 2015	02/22/11	12/07/12	11,007.20	10,484.39	522.81 LT
6,000,000	JP MORGAN CHASE & CO 6.00% 18	02/22/11	12/07/12	7,182.60	6,512.73	669.87 LT
5,000,000	KINDER MORGAN ENE 3.95% 22	03/12/12	12/07/12	5,298.05	5,011.68	286.37 ST
8,000,000	KRAFT FOODS INC 4.12% 2016	09/06/11	12/07/12	6,556.50	6,342.50	214.00 LT
7,000,000	METLIFE INC 5.00% JUN 15 15	02/22/11	12/07/12	7,727.58	7,350.32	377.26 LT
9,000,000	FEDERAL NATL MTG 0.62% 14	05/01/12	12/07/12	9,059.18	9,030.56	28.62 ST
6,000,000	NEWS AMERICA INC 4.50% 21	02/21/12	12/07/12	6,894.54	6,394.28	500.26 ST
9,000,000	OMNICOM GROUP INC 3.62% 22	05/01/12	12/07/12	9,402.93	9,011.28	391.65 ST
7,000,000	ORACLE CORP 4.95% APR 15 13	02/22/11	12/07/12	7,101.78	7,092.19	9.59 LT
5,000,000	TIME WARNER CABLE 4.12% 21	09/06/11	12/07/12	5,504.15	5,122.22	381.93 LT
15,000,000	UNITED PARCEL SVC 4.50% 13	02/22/11	12/07/12	15,047.55	15,049.88	(2.33) LT
8,000,000	VERIZON COMMUN 4.60% 2021	09/06/11	12/07/12	9,415.68	8,781.94	633.74 LT
10,000,000	WELLS FARGO & CO 2.82% 16	12/08/11	12/07/12	10,589.50	10,012.09	577.41 ST
11,000,000	WELLS FARGO & CO 1.25% 15	02/10/12	12/07/12	11,094.16	10,977.45	116.71 ST
10,000,000	WATSON PHARMACEUT 1.87% 17	10/01/12	12/07/12	10,138.20	10,118.71	19.49 ST
6,000,000	USD RABOBANK UTRE 3.37% 17	02/10/12	12/07/12	6,444.24	6,128.76	315.48 ST
82,000,000	FNMA PAE3049 04 50% 2040 COR	02/22/11	12/10/12	51,563.46	48,784.43	2,779.03 N/E LT
79,000,000	FNMA P725027 05% 2033 COR	02/22/11	12/10/12	14,817.54	14,426.34	391.20 N/E LT
16,000,000	FNMA PAH0969 03 50% 2025 COR	03/10/11	12/10/12	10,433.91	9,902.52	531.39 N/E LT
11,000,000	FNMA PAE0828 03 50% 2041 COR	04/24/12	12/10/12	8,891.23	8,678.15	213.08 N/C ST
54,000,000	FNMA PAE0113 04% 2040 COR	02/22/11	12/10/12	36,424.71	33,511.54	2,913.17 N/C ST
11,000,000	FHLMC JI 9197 03% 2027 COR	05/23/12	12/10/12	10,503.17	10,497.70	5.47 N/E ST
9,000,000	FNMA PAL1953 04 50% 2027 COR	08/20/12	12/10/12	7,885.34	7,738.29	(152.95) N/E ST
16,000,000	FEDERAL HOME LN MTG CORP	06/07/12	12/07/12	16,216.75	15,984.80	231.95 ST
7,000,000	ROYAL BANK OF CANADA	02/22/11	12/07/12	7,527.20	7,370.17	157.03 LT
10,000,000	PRUDENTIAL FINANCIAL INC	03/12/12	12/07/12	10,084.90	10,010.88	74.02 ST
7,000,000	US TSY 0.250% MAR 31 2014	02/22/11	12/07/12	7,500.36	7,280.43	219.93 LT
13,000,000	US TSY 1.000% MAR 31 2017	04/04/12	12/07/12	13,007.07	12,975.16	31.91 ST
25,000,000	US TSY 0.250% APR 30 2014	07/30/12	12/07/12	25,510.66	25,445.50	65.16 ST
43,000,000	US TSY 1.625% AUG 15 2022	10/25/12	12/07/12	43,020.01	42,985.02	34.99 ST
9,000,000	US TSY 3.125% MAY 15 2019	02/22/11	12/07/12	9,031.25	8,839.37	191.88 ST
29,000,000	US TSY 2.750% FEB 15 2019	02/22/11	12/07/12	33,041.76	28,948.01	4,093.75 LT
4,000,000	US TSY 3.375% NOV 15 2019	02/22/11	12/07/12	4,455.30	3,899.39	555.91 LT
9,000,000	US TSY 2.375% OCT 31 2014	02/22/11	12/07/12	10,426.96	9,081.18	1,365.78 LT
13,000,000	US TSY 2.375% OCT 31 2014	02/22/11	12/07/12	13,519.45	13,193.37	326.08 LT

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Statement Period
Year Ending 12/31/12

Account No.
593-02293

TOTAL ST: 233, 776.04

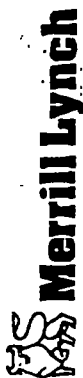
229,923.53

3,052.51

TOTAL LT: 272, 981.68

256, 584.65

16, 397.03



MR GIL SHANLEY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
23,000,000	US TSY 1.250% APR 15 2014	10/16/12	12/07/12	23,317.07	23,305.89	11.18 ST
21,000,000	US TSY 1.250% SEP 30 2015	10/28/10	12/07/12	21,554.46	21,009.05	545.41 LT
29,000,000	FEDERAL HOME LN MTG CORP	02/22/11	12/07/12	29,013.00	29,013.00	14.64 LT
74,000,000	FNMA P745418 05 50%2036 COR	02/22/11	12/10/12	15,799.31	15,679.18	120.13 N/C LT
18,000	AGILENT TECHNOLOGIES INC	04/27/12	12/10/12	690.82	768.25	(75.43) ST
8,000	ANHEUSER-BUSCH INBEV ADR	11/22/11	12/10/12	703.42	464.20	239.22 LT
291,000	ASML HOLDING NV ESCROESC	11/29/12	12/03/12	3,451.85	N/A	3,451.85 N/C
19,000	BRITISH SKY BDCT SPD ADR	05/17/12	12/10/12	930.03	837.70	92.33 ST
7,000	CANADIAN NATL RAILWAY CO	02/18/11	12/10/12	647.14	505.30	141.84 LT
41,000	CHINA LIFE INS CO SP ADR	09/02/11	12/17/12	1,928.28	1,479.61	448.67 LT
200,000	EATON CORP	12/16/11	12/03/12	10,381.12	8,482.62	1,898.50 ST
41,000	EATON CORP	02/16/12	12/03/12	2,128.13	2,074.44	53.69 ST
14,000	IMPERIAL TOB GRP SPS ADR	03/17/11	11/30/12	1,119.46	857.81	261.65 LT
24,000	IMPERIAL TOB GRP SPS ADR	04/18/11	11/30/12	1,919.09	1,574.59	344.50 LT
3,000	IMPERIAL TOB GRP SPS ADR	04/18/11	11/30/12	238.73	196.82	41.91 LT
5,000	IMPERIAL TOB GRP SPS ADR	06/17/11	12/10/12	397.90	325.85	72.05 LT
33,000	SPDR S&P MIDCAP 400 ETF	05/01/09	12/10/12	6,066.60	3,330.77	2,735.83 LT
88,000	LINDE AG SHS SP ADR	10/13/11	11/30/12	1,480.51	1,303.41	177.10 LT
93,000	LINDE AG SHS SP ADR	10/14/11	11/30/12	1,601.02	1,434.15	166.87 LT
21,000	LINDE AG SHS SP ADR	11/16/11	11/30/12	361.53	309.66	51.87 LT
37,000	NISSAN MTR LTD SPN ADR	02/18/11	12/10/12	687.81	785.51	(97.70) N/C LT
12,000	RIO TINTO PLC SPNSRD ADR	02/18/11	12/10/12	832.27	863.51	(31.24) LT
13,000	RAYTHEON CO DELAWARE NEW	05/01/09	12/10/12	749.82	593.38	156.44 LT
14,000	ROYAL DUTCH SHELL PLC	06/11/12	12/10/12	977.23	922.30	54.93 ST
25,000	ROCHE HLDG LTD SPN ADR	01/10/12	12/10/12	1,250.47	1,081.00	169.47 ST
42,000	SANOFI ADR	03/21/11	12/14/12	1,975.04	1,426.42	548.62 LT
46,000	SANOFI ADR	03/21/11	12/17/12	2,157.62	1,562.27	595.35 LT
17,000	SWATCH GROUP AG UNSPOND	03/30/11	12/10/12	419.21	376.30	42.91 LT
9,000	SWATCH GROUP AG UNSPOND	07/14/11	12/10/12	221.94	234.00	(12.06) N/C LT
5,000	SWATCH GROUP AG UNSPOND	07/14/11	12/12/12	122.40	130.00	(7.60) N/C LT
9,000	SWATCH GROUP AG UNSPOND	07/14/11	12/12/12	220.32	212.33	7.99 LT
101,000	SWATCH GROUP AG UNSPOND	08/19/11	12/12/12	2,472.59	2,129.71	342.88 LT
86,000	SWATCH GROUP AG UNSPOND	10/21/11	12/12/12	2,105.38	1,708.55	396.83 LT
135,000	TEVA PHARMACTCL INDS ADR	12/19/11	12/18/12	5,200.77	5,857.03	(456.26) ST
29,000	TEVA PHARMACTCL INDS ADR	01/31/12	12/18/12	1,117.20	1,307.91	(190.71) ST
41,000	TEVA PHARMACTCL INDS ADR	05/30/12	12/18/12	1,579.49	1,607.25	(27.76) ST
24,000	TEVA PHARMACTCL INDS ADR	08/22/12	12/18/12	924.58	968.53	(43.95) ST
62,000	TEVA PHARMACTCL INDS ADR	09/18/12	12/18/12	2,388.50	2,502.57	(114.07) ST
64,000	TEVA PHARMACTCL INDS ADR	11/06/12	12/18/12	2,465.56	2,641.63	(176.07) ST
7,000	3M COMPANY	02/18/11	12/10/12	644.32	649.93	(5.61) LT

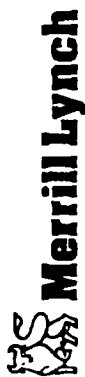
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Statement Period Year Ending 12/31/12

Account No. 583-02293

Total ST: 56,802.82 52,155.12 4,647.70
Total LT: 95,253.81 88,155.31 7,098.50



MR GIL SHANLEY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
371.0000	TULLOW OIL PLC SHS	02/18/11	12/10/12	3,702.49	4,155.20	(452.71) LT
107.0000	TULLOW OIL PLC SHS	07/14/11	12/10/12	1,067.83	1,097.82	(29.99) LT
101.0000	TULLOW OIL PLC SHS	02/08/12	12/10/12	1,007.96	1,189.78	(181.82) ST
150.0000	TULLOW OIL PLC SHS	09/19/12	12/10/12	1,496.98	1,716.27	(219.29) ST
38.0000	VODAFONE GROU PLC SP ADR	02/18/11	12/10/12	985.32	1,129.60	(144.28) LT
20.0000	SMC CORP 6273	09/19/12	12/10/12	3,564.92	3,228.61	336.31 ST
TOTAL ST:				6,069.86	6,134.66	<64.80
TOTAL LT:				5,755.64	6,382.62	<626.98

PLEASE SEE REVERSE SIDE
Page 184 of 186
Statement Period Year Ending 12/31/12
Account No 583-02293

The Noel Foundation
Realized Gains/Losses
December 31, 2012

Morgan Stanley Acct #30J-04381-12

	Proceeds	Basis	Gain/(Loss)
Total Short Term	415,745.40	389,861.87	25,883.53
Total Long Term	1,468,721.15	1,340,204.93	128,516.22
Grand Total	1,884,466.55	1,730,066.80	154,399.75

Morgan Stanley Acct #953-107060-027

Short Term	273,097.93	261,890.81	11,207.12
	29,554.04	28,930.23	623.81
Total Short Term	302,651.97	290,821.04	11,830.93
Long Term	648,798.28	563,884.95	84,913.33
	119,923.09	90,986.56	28,936.53
Total Long Term	768,721.37	654,871.51	113,849.86
Grand Total	1,071,373.34	945,692.55	125,680.79

Ref: 00005659 00041630

2012 Year End Summary

THE NOEL FOUNDATION, INC
Account Number 30J-04381-12 3FL

Details of Short Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. 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.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	390	ISHARES MSCI CANADA INDEX FUND	08/23/11	02/06/12	\$ 11,158.47	\$ 11,723.48	(\$ 565.01)	712.88
	261	PROSPECTUS ENCLOSED	10/06/11		7,467.59	6,754.71		
125000030	436	ISHARES MSCI EMERGING MKTS INDEX FD	06/23/11	02/06/12	18,905.99	19,559.22	(653.23)	
		PROSPECTUS ENCLOSED						
125000050	5,804	ISHARES TR MSCI EAFE INDEX FD	10/06/11	02/06/12	310,519.64	283,298.46		27,221.18
		PROSPECTUS ENCLOSED						
125000080	6,935.83	PIMCO SHORT TERM FUND CL P CONFIRM #500020370031174	03/03/11	02/06/12	67,693.71	68,526.00	(932.29)	
Total					\$ 415,745.40	\$ 389,861.87	(\$ 2,050.53)	\$ 27,934.06

Details of Long Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. 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.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	3,660	ISHARES MSCI CANADA INDEX FUND	07/21/10	02/06/12	\$ 104,717.90	\$ 94,021.74		\$ 10,696.16
	63	PROSPECTUS ENCLOSED	11/11/10		1,802.52	1,880.55	(78.03)	
125000020	949	ISHARES BARCLAYS TREAS INFLATION PROTECTED SECS FD	02/08/10	02/06/12	112,222.21	99,542.03		12,680.18
		PROSPECTUS ENCLOSED						
125000040	1,164	ISHARES S&P 500 GROWTH INDEX FUND	05/06/09	02/06/12	83,194.14	54,520.72		28,673.42
		PROSPECTUS ENCLOSED						
125000060	588	ISHARES RUSSELL MIDCAP GROWTH INDEX FD	05/06/09	02/06/12	35,810.04	21,076.74		14,733.30
	388	PROSPECTUS ENCLOSED	05/13/09		23,629.75	13,156.15		10,473.60





Ref: 00005659 00041631

2012 Year End Summary

THE NOEL FOUNDATION, INC

Account Number 30J-04381-12 3FL

Details of Long Term Gain (Loss) 2012 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	333		05/20/09		\$ 20,280.18	\$ 11,927.86		\$ 8,352.32
	36		05/22/09		2,192.45	1,245.07		947.38
125000070	359	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND	05/06/09	02/06/12	34,126.89	19,509.50		14,617.39
	256		05/13/09		24,335.61	13,127.55		11,208.06
	220	PROSPECTUS ENCLOSED	05/20/09		20,913.41	11,894.52		9,018.89
	152		05/22/09		14,449.26	7,935.31		6,513.95
125000080	61,451.932	PIMCO SHORT TERM FUND CLP	10/15/10	02/06/12	599,770.85	610,832.20	(11,061.35)	
	1,594.064	CONFIRM #500020370031174	11/11/10		15,558.06	15,845.00	(286.94)	
125000090	14,670	TCW EMERGING MARKETS INCOME FUND I SHARE CLASS	07/21/10	02/06/12	126,162.00	121,338.68		4,823.32
		CONFIRM #500020370031042						
125000100	2,667	VANGUARD BD INDEX FD INC	07/21/10	02/06/12	223,388.43	217,917.90		5,470.53
	64	TOTAL BD MARKET ETF	11/11/10		5,360.65	5,256.32		104.33
		PROSPECTUS ENCLOSED						
125000110	476	VANGUARD MSCI EMERGING MKTS ETF	07/21/10	02/06/12	20,806.80	19,177.09		1,629.71
		PROSPECTUS ENCLOSED						
Total					\$ 1,488,721.15	\$ 1,340,204.93	(\$ 11,426.32)	\$ 139,942.54

2012 YEAR END SUMMARY



REALIZED GAIN/(LOSS) DETAIL
LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FIDEL ADV FLOATING RT HI INC I	03/03/11	06/28/12	14,394.255	\$140,631.87	\$142,212.94	\$(1,581.07)	
ISHARES BARCLAYS AGG.BD FD	10/12/09	06/28/12	118.000	13,155.38	12,320.14	835.24	
ISHARES BARCLAYS TIPS BD FD	02/08/10	06/28/12	484.000	58,167.51	50,767.49	7,400.02	
	11/11/10	06/28/12	48.000	5,768.68	5,324.64	444.04	
ISHARES S&P 500 GRWTH INDEX	05/06/09	06/28/12	348.000	24,802.86	16,300.01	8,502.85	
ISHARES S&P 500 VALUE INDEX	05/22/09	06/28/12	1,065.000	64,101.02	45,523.74	18,577.28	
ISHARES S&P MID CAP 400 VALUE	05/13/09	06/28/12	33.000	2,588.25	1,630.13	958.12	
	05/20/09	06/28/12	230.000	18,039.30	11,934.93	6,104.37	
	05/22/09	06/28/12	230.000	18,039.30	11,539.19	6,500.11	
	05/27/09	06/28/12	141.000	11,058.88	7,324.77	3,734.11	
	06/05/09	06/28/12	80.000	6,274.54	4,332.80	1,941.74	
	10/12/09	06/28/12	24.000	1,882.36	1,531.68	350.68	
	10/15/10	06/28/12	758.000	59,451.26	55,221.51	4,229.75	
	11/11/10	06/28/12	36.000	2,823.54	2,715.48	108.06	
TCW EMERG MKTS INCOME I	07/21/10	06/28/12	2,072.768	18,053.81	17,144.30	909.51	
TEMPLETON GLOBAL BD FD ADV	05/06/09	06/28/12	4,480.558	56,365.42	53,094.61	3,270.81	
	05/13/09	06/28/12	408.533	5,139.35	4,845.20	294.15	

CONTINUED

Activity

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
WELLS FARGO HIGH INCOME ADM	05/06/09	06/28/12	11,004.477	82,753.67	69,699.39	13,054.28	
	05/13/09	06/28/12	3,457.712	26,001.99	21,935.00	4,066.99	
	05/20/09	06/28/12	3,128.343	23,525.14	19,876.99	3,648.15	
	05/22/09	06/28/12	1,352.945	10,174.15	8,610.01	1,564.14	
Long-Term This Period				\$648,798.28	\$563,884.95	\$84,913.33	
Long-Term Year to Date				\$648,798.28	\$563,884.95	\$84,913.33	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES BARCLAYS TIPS BD FD	02/08/12	06/28/12	16.000	1,922.89	1,894.22	28.67	
ISHARES S&P MID CAP 400 VALUE	10/06/11	06/28/12	133.000	10,431.42	9,057.66	1,373.76	
	02/06/12	06/28/12	594.000	46,588.45	49,695.23	(3,106.78)	
	02/08/12	06/28/12	77.000	6,039.25	6,484.00	(444.75)	
ISHARES TRUST DJ SELECT	10/06/11	06/28/12	2,528.000	138,712.55	123,321.65	15,390.90	
PIMCO TOTAL RETURN P	02/06/12	06/28/12	3,867.496	43,741.38	43,006.56	734.82	
VANGUARD INTL EQUITY INDEX FD	02/06/12	06/28/12	653.000	25,661.99	28,431.49	(2,769.50)	
Short-Term This Period				\$273,097.93	\$261,890.81	\$11,207.12	
Short-Term Year to Date				\$273,097.93	\$261,890.81	\$11,207.12	
Net Realized Gain/(Loss) This Period				\$921,896.21	\$825,775.76	\$96,120.45	
Net Realized Gain/(Loss) Year to Date				\$921,896.21	\$825,775.76	\$96,120.45	

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.

CLIENT STATEMENT | For the Period November 1-30, 2012

Portfolio Management Basic Securities Account
953-107060-027 THE NOEL FOUNDATION, INC
ROBERT C LEITZ III

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES MSCI EMERGING MKTS FD	06/23/11	11/02/12	342.000	\$14,309.74	\$15,342.33	\$(1,032.59)	
ISHARES RUSSELL MIDCAP G IN FD	05/22/09	11/02/12	42.000	2,593.86	1,452.58	1,141.28	
ISHARES S&P 500 GRWTH INDEX	05/06/09	11/02/12	918.000	70,227.07	42,998.29	27,228.78	
ISHARES S&P 500 VALUE INDEX	05/22/09	11/02/12	8.000	528.96	341.96	187.00	
	05/27/09	11/02/12	107.000	7,074.83	4,679.30	2,395.53	
PIMCO COMMOD REAL RET STRATP	03/03/11	11/02/12	981.438	6,614.89	9,578.83	(2,963.94)	
VANGUARD MSCI EMERGING MARKETS	07/21/10	11/02/12	297.000	12,507.72	11,965.54	542.18	
VANGUARD SM CAP VALUE ETF	07/21/10	11/02/12	84.000	6,066.02	4,627.73	1,438.29	
Long-Term This Period				\$119,923.09	\$90,986.56	\$28,936.53	
Long-Term Year to Date				\$768,721.37	\$654,871.51	\$113,849.86	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PIMCO INCOME P	06/28/12	11/02/12	677.156	8,315.48	7,726.35	589.13	
VANGUARD INTL EQUITY INDEX FD	02/06/12	11/02/12	487.000	21,238.56	21,203.88	34.68	
Short-Term This Period				\$29,554.04	\$28,930.23	\$623.81	

CONTINUED



Portfolio Management Basic Securities Account
953-107060-027
THE NOEL FOUNDATION, INC
ROBERT C LEITZ III

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Short-Term Year to Date				\$302,651.97	\$290,821.04	\$11,830.93	
Net Realized Gain/(Loss) This Period				\$149,477.13	\$119,916.79	\$29,560.34	
Net Realized Gain/(Loss) Year to Date				\$1,071,373.34	\$945,692.55	\$125,680.79	

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 Expanded Disclosures for additional information.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THE NOEL FOUNDATION, INC.	23-7177629
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	C/O ROBERT LEITZ ONE UNIVERSITY PLACE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	SHREVEPORT, LA 71115-2399	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

HEARD, MCELROY, & VESTAL

- The books are in the care of ☒ P.O. BOX 1607 - SHREVEPORT, LA 71165

Telephone No ☒ (318) 798-4161

FAX No ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013

5 For calendar year 2012, or other tax year beginning , and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER DATA REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	24,600.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	24,600.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☒

GA CPA

Title ☒ CPA

Date ☒ 11-13-13

Form 8868 (Rev. 1-2013)