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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 ELLIOTT AND MARLYS BADZIN FAMILY FOUNDATION C/O MARSHALL LEHMAN		A Employer identification number 27-1454722
Number and street (or P O box number if mail is not delivered to street address) 1380 CORPORATE CENTER CURVE	Room/suite 200	B Telephone number 651-405-7612
City or town, state, and ZIP code EAGAN, MN 55121		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 731,603.	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)
Revenue	1 Contributions, gifts, grants, etc., received	450,000.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	16,021.	16,021.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-3,919.			
	b Gross sales price for all assets on line 6a	224,510.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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					
12 Total. Add lines 1 through 11	462,102.	16,021.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	1,172.	586.		586.
	b Accounting fees				
	c Other professional fees STMT 3	9,579.	9,579.		0.
	17 Interest				
	18 Taxes STMT 4	301.	301.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	25.	0.		25.
	24 Total operating and administrative expenses. Add lines 13 through 23	11,077.	10,466.		611.
	25 Contributions, gifts, grants paid	1,407,492.			1,407,492.
26 Total expenses and disbursements. Add lines 24 and 25	1,418,569.	10,466.		1,408,103.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-956,467.				
b Net investment income (if negative, enter -0-)		5,555.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	990,846.	32,157.	32,157.	
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 6	610.	1,290.	0.	
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶ <u>INVESTMENT ACCOUNTS</u>)	683,614.	685,156.	699,446.	
	16 Total assets (to be completed by all filers)	1,675,070.	718,603.	731,603.	
	Liabilities	17 Accounts payable and accrued expenses			
		18 Grants payable			
19 Deferred revenue					
20 Loans from officers, directors, trustees, and other disqualified persons					
21 Mortgages and other notes payable					
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	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	1,675,070.	718,603.		
	30 Total net assets or fund balances	1,675,070.	718,603.		
	31 Total liabilities and net assets/fund balances	1,675,070.	718,603.		

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)	1,675,070.
2 Enter amount from Part I, line 27a	-956,467.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	718,603.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	718,603.

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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 GENWORTH - SEE ATTACHED	P	VARIOUS	12/31/12
b GENWORTH - SEE ATTACHED	P	VARIOUS	12/31/12
c CAPITAL GAINS DIVIDENDS			
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 184,471.		189,288.	<4,817.>
b 39,739.		39,141.	598.
c 300.			300.
d			
e			

(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			<4,817.>
b			598.
c			300.
d			
e			

2 Capital gain net income or (net capital loss)	2	<3,919.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	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	21,334.	1,068,333.	.019969
2010	4,971.	360,791.	.013778
2009	0.	344,750.	.000000
2008			
2007			

2 Total of line 1, column (d).	2	.033747
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	.011249
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	843,098.
5 Multiply line 4 by line 3	5	9,484.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	56.
7 Add lines 5 and 6	7	9,540.
8 Enter qualifying distributions from Part XII, line 4	8	1,408,103.

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.

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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	56.
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	56.
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	56.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
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		56.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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) ☐ MN		
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

N/A

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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?	13	X	
Website address N/A				
14	The books are in care of ELLIOTT BADZIN Telephone no. 651-405-7612			
Located at 1380 CORPORATE CENTER CURVE, SUITE 200, EAGAN, MN ZIP+4 55121				
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	N/A	
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?	1b	
	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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	2b	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A
▶ ☐

5b

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELLIOTT BADZIN	CFO/ TREASURER			
1380 CORPORATE CENTER CURVE, SUITE 20				
EAGAN, MN 55121	1.00	0.	0.	0.
MARLYS BADZIN	CEO/ PRESIDENT			
1380 CORPORATE CENTER CURVE, SUITE 20				
EAGAN, MN 55121	1.00	0.	0.	0.
FARLEY KAUFMANN	DIRECTOR			
2501 WAYZATA BLVD				
MINNEAPOLIS, MN 55405	1.00	0.	0.	0.
RICHARD KELBER	DIRECTOR			
4800 WELLS FARGO CENTER, 90 S 7TH ST				
MINNEAPOLIS, MN 55402	1.00	0.	0.	0.

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

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

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

▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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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	669,484.
b	Average of monthly cash balances	1b	186,453.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	855,937.
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	855,937.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,839.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	843,098.
6	Minimum investment return. Enter 5% of line 5	6	42,155.

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	42,155.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	56.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	56.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,099.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	42,099.
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	42,099.

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	1,408,103.
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	1,408,103.
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	56.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,408,047.

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				42,099.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			45,046.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 1,408,103.				
a Applied to 2011, but not more than line 2a			45,046.	
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				42,099.
e Remaining amount distributed out of corpus	1,320,958.			
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	1,320,958.			
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	1,320,958.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012	1,320,958.			

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(1)(3) or ☐ 4942(1)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities.

[illegible]

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 7

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

NONE

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

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

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

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

- c Any submission deadlines:**

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

ELLIOTT AND MARLYS BADZIN FAMILY
FOUNDATION C/O MARSHALL LEHMAN

Form 990-PF (2012)

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Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AISH HA TORAH 2609 QUENTIN AVENUE SOUTH ST. LOUIS PARK, MN 55416		PUBLIC CHARITY	CHARITABLE	2,000.
BETH EL SYNAGOGUE 5224 W. 26TH STREET ST. LOUIS PARK, MN 55416		PUBLIC CHARITY	CHARITABLE	1,390,492.
DENNIS PRAGER FOUNDATION 2325 DULLES CORNER BLVD SUITE 670 HERNDON, VA 20171		PUBLIC CHARITY	CHARITABLE	3,000.
CAMP RAMAH IN WISCONSIN 65 E WACKER DRIVE SUITE 1200 CHICAGO, IL 60601		PUBLIC CHARITY	CHARITABLE	1,000.
DAVID HOROWITZ FREEDOM CENTER PO BOX 55089 SHERMAN OAKS, CA 91499-1964		PUBLIC CHARITY	CHARITABLE	1,000.
Total	SEE CONTINUATION SHEET(S)			1,407,492.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	16,021.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			14	-3,919.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		12,102.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	12,102.

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

[illegible]

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

ELLIOTT AND MARLYS BADZIN FAMILY
FOUNDATION C/O MARSHALL LEHMAN

Employer identification number

27-1454722

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 foundation

Check 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 ELLIOTT AND MARLYS BADZIN FAMILY FOUNDATION C/O MARSHALL LEHMAN	Employer identification number 27-1454722.
--	--

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	ELLIOTT & MARLYS BADZIN 1380 CORPORATE CENTER CURVE, SUITE 200 EAGAN, MN 55121	\$ 450,000.	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.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

ELLIOTT AND MARLYS BADZIN FAMILY
FOUNDATION C/O MARSHALL LEHMAN

Employer identification number

27-1454722

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization ELLIOTT AND MARLYS BADZIN FAMILY FOUNDATION C/O MARSHALL LEHMAN	Employer identification number 27-1454722
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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

27-1454722

3 Grants and Contributions Paid During the Year (Continuation)

223631
05-01-12

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GENWORTH #907	2,366.	0.	2,366.
GENWORTH #908	4,803.	300.	4,503.
US BANK	9,152.	0.	9,152.
TOTAL TO FM 990-PF, PART I, LN 4	16,321.	300.	16,021.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSS & BARNETT	1,172.	586.		586.
TO FM 990-PF, PG 1, LN 16A	1,172.	586.		586.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	9,579.	9,579.		0.
TO FORM 990-PF, PG 1, LN 16C	9,579.	9,579.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	301.	301.		0.
TO FORM 990-PF, PG 1, LN 18	301.	301.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE OF MN REGISTRATION	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	25.	0.		25.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE
DEPOSIT IN TRANSIT	COST	1,290.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,290.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
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NAME OF MANAGER

ELLIOTT BADZIN
MARLYS BADZIN

2012

eWealthManager

Badzin Foundation
COMBINED ACCOUNTS

\$353,179.02

197 Short Term Gain/Loss

Account Number	Account Name	Position	Symbol	Shares	Purchase Date	Sale Date	Cost Basis	Proceeds	Gain/Loss
1694908	Elliott and Marty	Funded	ABB Ltd.	ABB	20.000000	5/27/2011 - 1/3/2012		\$519.15	\$395.06
1694908	Elliott and Marty	Funded	Acacia Research Corporation	ACTG	13.000000	11/15/2011 8/3/2012		\$452.36	\$308.68
1694908	Elliott and Marty	Funded	Alstom SA	ALSMY	5.000000	5/27/2011 1/31/2012		\$29.05	\$19.05
1694908	Elliott and Marty	Funded	American Century Short-Term Gr	TWAVX	229.152000	10/6/2011 - 1/26/2012 -		\$2,239.55	\$2,241.11
1694908	Elliott and Marty	Funded	American Electric Power Compai	AEP	1.000000	5/16/2011 4/17/2012		\$37.72	\$37.82
1694908	Elliott and Marty	Funded	Anadarko Petroleum Corporation	APC	1.000000	8/30/2012 9/28/2012		\$68.87	\$69.62
1694908	Elliott and Marty	Funded	Anheuser-Busch	BUD	7.000000	1/3/2012 2/8/2012 - 1		\$430.46	\$569.09
1694908	Elliott and Marty	Funded	Applied Materials, Inc.	AMAT	64.000000	3/1/2012 - 5 6/25/2012		\$786.45	\$701.15
1694908	Elliott and Marty	Funded	AQR Diversified Arbitrage N	ADANX	1.770000	12/16/2011 1/17/2012		\$19.21	\$19.28
1694908	Elliott and Marty	Funded	AQR Managed Futures Strategy	AQMHX	1.447000	12/16/2011 4/4/2012		\$13.98	\$13.65
1694908	Elliott and Marty	Funded	Arbitrage Fund Class R	ARBFX	2.168000	12/19/2011 1/17/2012		\$27.79	\$27.96
1694908	Elliott and Marty	Funded	ARM Holdings PLC ADR	ARMH	16.000000	1/3/2012 - 5 2/3/2012 - 1		\$454.76	\$456.83
1694908	Elliott and Marty	Funded	Aryzta AG ADR	ARZTY	3.000000	2/1/2012 3/2/2012 - 1		\$71.18	\$73.58
1694908	Elliott and Marty	Funded	Asahi Glass Company Ltd.	ASGLY	38.000000	5/27/2011 - 2/1/2012		\$436.02	\$306.40
1694908	Elliott and Marty	Funded	ASML Holding NV	AUQ	11.000000	5/27/2011 - 1/3/2012		\$413.86	\$471.81
1694908	Elliott and Marty	Funded	Aurico Gold, Inc.	AVGO	4.000000	3/2/2012 5/2/2012 - 1		\$40.48	\$33.28
1694908	Elliott and Marty	Funded	Avego Technologies Limited	AVGO	12.000000	1/3/2012 - 3 2/8/2012 - 4		\$373.92	\$405.87
1694908	Elliott and Marty	Funded	AXA ADR	AXAHY	22.000000	5/27/2011 - 1/3/2012 - 1		\$430.60	\$314.15
1694908	Elliott and Marty	Funded	Barclays ETN S&P Dynamic VEQ	VQT	50.000000	9/26/2011 - 2/6/2012 - 5		\$6,309.82	\$6,481.19
1694908	Elliott and Marty	Funded	Barclays PLC ADR	BCS	51.000000	5/27/2011 - 1/3/2012 - 1		\$716.62	\$716.17
1694908	Elliott and Marty	Funded	BE Aerospace, Inc.	BEAV	11.000000	3/19/2012 - 10/3/2012		\$473.53	\$462.52
1694908	Elliott and Marty	Funded	BG Group PLC	BRGY	12.000000	5/27/2011 - 5/9/2012 - 6		\$276.86	\$239.16
1694908	Elliott and Marty	Funded	BHP Billiton Ltd. ADR	BHP	5.000000	5/27/2011 1/3/2012		\$473.05	\$373.01
1694908	Elliott and Marty	Funded	Bio-Rad Laboratories, Inc.	BIO	5.000000	2/2/2011 - 6 1/20/2012 -		\$517.16	\$496.07

1694908	Elliott and Marly	Funded	BMW Group	BAMY	18.000000	5/27/2011 - 1/3/2012	\$502.55	\$432.23
1694908	Elliott and Marly	Funded	Briggs & Stratton Corporation	BGG	30.000000	3/31/2011 - 1/26/2012	\$581.15	\$510.78
1694908	Elliott and Marly	Funded	British American Tobacco PLC	BTI	5.000000	5/27/2011 - 1/3/2012	\$448.80	\$477.76
1694908	Elliott and Marly	Funded	Burberry Group plc	BURBY	11.000000	1/3/2012 - 1/17/2012	\$446.27	\$372.18
1694908	Elliott and Marly	Funded	CaesarStone Sdn-Bhd Ltd	CSTE	1.000000	9/19/2012 - 10/31/2012	\$14.14	\$16.00
1694908	Elliott and Marly	Funded	Carlsberg AS ADR	CABGY	2.000000	3/5/2012 - 6/25/2012	\$31.92	\$31.91
1694908	Elliott and Marly	Funded	Cerner Corp.	CERN	6.000000	3/29/2011 - 3/23/2012	\$340.18	\$458.61
1694908	Elliott and Marly	Funded	CGI Group, Inc.	GIB	4.000000	5/27/2011 - 3/2/2012	\$87.44	\$82.92
1694908	Elliott and Marly	Funded	Check Point Software Technolog	CHKP	8.000000	2/3/2012 - 4/17/2012	\$472.62	\$419.86
1694908	Elliott and Marly	Funded	Church & Dwight Co., Inc.	CHD	1.000000	10/3/2012 - 10/26/2012	\$54.30	\$50.89
1694908	Elliott and Marly	Funded	CGNA Corporation	CT	3.000000	6/11/2012 - 9/5/2012 - 1	\$132.72	\$145.93
1694908	Elliott and Marly	Funded	Citigroup, Inc. New	C	2.000000	10/23/2012 - 10/26/2012	\$74.06	\$73.34
1694908	Elliott and Marly	Funded	Citrix Systems, Inc.	CTXS	11.000000	11/15/2011 - 1/17/2012	\$826.51	\$703.71
1694908	Elliott and Marly	Funded	CMS Energy Corporation	CMS	4.000000	5/16/2011 - 1/17/2012	\$88.62	\$92.60
1694907	Elliott and Marly	Funded	Consumer Discretionary SPDR	XLY	56.000000	5/27/2011 - 1/3/2012 - 1	\$2,252.82	\$2,304.67
1694907	Elliott and Marly	Funded	Consumer Staples Select Sector	XLP	131.000000	5/27/2011 - 1/3/2012 - 1	\$4,207.58	\$4,282.53
1694908	Elliott and Marly	Funded	Corning, Inc.	GLW	74.000000	9/23/2011 - 1/20/2012	\$938.11	\$1,007.76
1694908	Elliott and Marly	Funded	Covanta Holding Corporation	CVA	8.000000	5/21/2012 - 6/25/2012	\$124.98	\$143.13
1694908	Elliott and Marly	Funded	Coviden PLC	COV	10.000000	1/20/2012 - 1/26/2012	\$481.28	\$521.38
1694908	Elliott and Marly	Funded	Cypress Semiconductor Corp.	CY	2.000000	6/25/2012 - 10/31/2012	\$26.08	\$19.76
1694908	Elliott and Marly	Funded	Delaware High-Yield Opportunit	DHOAX	119.396000	10/17/2011 - 1/25/2012	\$451.32	\$481.04
1694908	Elliott and Marly	Funded	Deutsche Post AG ADR	DPSGY	1.000000	5/27/2011 - 3/2/2012	\$18.42	\$17.86
1694908	Elliott and Marly	Funded	Devon Energy Corporation	DVN	5.000000	5/19/2011 - 1/26/2012	\$384.23	\$317.65
1694908	Elliott and Marly	Funded	Driehaus Active Income Fund	LCMAX	501.941000	10/6/2011 - 1/17/2012	\$4,998.21	\$5,109.76
1694908	Elliott and Marly	Funded	Driehaus Select Credit	DRSLX	375.276000	1/17/2012 - 10/26/2012	\$3,655.19	\$3,718.99
1694908	Elliott and Marly	Funded	Drik-Quip, Inc.	DRQ	1.000000	10/11/2011 - 10/11/2012	\$58.45	\$69.70
1694908	Elliott and Marly	Funded	DTE Energy Company	DTE	14.000000	5/16/2011 - 1/6/2012	\$691.06	\$749.41
1694908	Elliott and Marly	Funded	E.ON SE ADR	EONGY	1.000000	5/16/2011 - 1/26/2012	\$28.79	\$21.46
1694908	Elliott and Marly	Funded	East Japan Railway Co. ADR	EJPRY	6.000000	2/1/2012 - 3/2/2012 - 1	\$63.58	\$64.65
1694908	Elliott and Marly	Funded	Eaton Corporation	ETN-Z	3.000000	5/2/2012 - 10/23/2012	\$135.34	\$135.55
1694908	Elliott and Marly	Funded	Elan PLC	ELN	29.000000	1/3/2012 - 5/2/2012 - 1	\$407.50	\$393.42
1694908	Elliott and Marly	Funded	Electronic Arts, Inc.	EA	42.000000	8/22/2011 - 1/17/2012	\$866.28	\$687.85

1694908	Elliott and Marly	Funded	Emerson Electric Company	EMR	9,000,000	1/20/2012	1/26/2012 -	\$443.94	\$468.02
1694908	Elliott and Marly	Funded	Energias de Portugal ADR	EDPFY	10,000,000	2/17/2012	6/25/2012 -	\$294.31	\$265.71
1694907	Elliott and Marly	Funded	Energy Select Sector SPDR	XLE	21,000,000	5/27/2011	1/26/2012 -	\$1,605.00	\$1,511.37
1694908	Elliott and Marly	Funded	Enso PLC	ESV	6,000,000	4/24/2012	9/10/2012	\$315.16	\$342.83
1694908	Elliott and Marly	Funded	Entergy Corporation	ETR	1,000,000	10/31/2012	1/1/2012	\$72.22	\$71.38
1694908	Elliott and Marly	Funded	Ericsson	ERIC	28,000,000	3/19/2012	6/25/2012 -	\$284.41	\$239.40
1694908	Elliott and Marly	Funded	Exelis, Inc.	XLS	55,000,000	12/13/2011	1/17/2012 -	\$500.01	\$554.06
1694908	Elliott and Marly	Funded	Exelon Corporation	EXC	13,110,000	5/16/2011 -	2/17/2012 -	\$541.48	\$516.25
1694908	Elliott and Marly	Funded	Fanuc Ltd. Japan ADR	FANUY	17,000,000	1/3/2012 -	2/8/2012 -	\$450.65	\$487.15
1694908	Elliott and Marly	Funded	Federated Gov Ultrashort Durat	FEUSX	226,442,000	10/6/2011 -	1/26/2012 -	\$2,245.10	\$2,245.09
1694907	Elliott and Marly	Funded	Financial Select Sector SPDR	XLF	36,000,000	5/27/2011	1/26/2012	\$565.92	\$506.23
1694907	Elliott and Marly	Funded	First Trust Indust Prod Dur Alpt	PXR	11,000,000	8/13/2012	12/20/2012	\$200.51	\$219.01
1694907	Elliott and Marly	Funded	First Trust ISE Gld Engrg & Cor	FLM	118,000,000	1/26/2012 -	2/29/2012 -	\$4,697.52	\$4,207.38
1694907	Elliott and Marly	Funded	First Trust Technology AlphaDEX	FXL	6,000,000	1/26/2012	5/17/2012	\$132.96	\$125.37
1694908	Elliott and Marly	Funded	Foot Locker, Inc.	FL	19,000,000	3/6/2012	5/18/2012 -	\$580.06	\$589.38
1694908	Elliott and Marly	Funded	Fortinet, Inc.	FTNT	1,000,000	10/28/2011	1/17/2012	\$22.60	\$20.98
1694908	Elliott and Marly	Funded	Franklin High Income Fund	FHADX	284,950,000	10/17/2011	3/19/2012	\$538.55	\$572.75
1694908	Elliott and Marly	Funded	Fresenius Medical Care Co. ADR	FMS	4,000,000	1/3/2012	3/19/2012	\$282.65	\$272.44
1694908	Elliott and Marly	Funded	General Electric Co.	GE	5,000,000	6/11/2012	7/12/2012	\$96.87	\$97.79
1694908	Elliott and Marly	Funded	Gentex Corp.	GNTX	9,000,000	11/15/2011	7/25/2012	\$248.07	\$135.23
1694908	Elliott and Marly	Funded	Genworth Financial Contra Fund	CTUCXM	0,436,000	4/6/2011	1/17/2012	\$305.40	\$124.23
1694908	Elliott and Marly	Funded	Glaudian SA ADR	GVDNY	20,000,000	1/3/2012	2/3/2012 -	\$390.97	\$386.40
1694908	Elliott and Marly	Funded	Golar LNG Ltd.	GLNG	17,000,000	1/3/2012 -	2/1/2012 -	\$670.40	\$662.37
1694908	Elliott and Marly	Funded	Great Plains Energy, Inc.	GXP	2,000,000	8/10/2011	4/17/2012 -	\$34.50	\$40.58
1694908	Elliott and Marly	Funded	Grifols, S.A.	GRFS	0,500,000	7/18/2012	7/25/2012	\$10.39	\$10.56
1694907	Elliott and Marly	Funded	Guggenheim China Small Cap	HAO	98,000,000	4/27/2012	5/22/2012 -	\$2,175.56	\$2,172.45
1694908	Elliott and Marly	Funded	Haliburton Co.	HAL	4,000,000	5/2/2012 -	9/18/2012 -	\$130.02	\$134.40
1694907	Elliott and Marly	Funded	Health Care Select Sector SPDR	XLV	33,000,000	5/27/2011	1/3/2012 -	\$1,176.06	\$1,194.26
1694908	Elliott and Marly	Funded	HMS Holdings Corp.	HMSY	1,000,000	3/29/2011	1/17/2012	\$27.35	\$32.90
1694908	Elliott and Marly	Funded	Honda Motor Co. Ltd.	HMC	9,000,000	5/27/2011	1/3/2012	\$340.83	\$280.91
1694908	Elliott and Marly	Funded	IMAX Corporation	IMAX	2,000,000	1/3/2012	7/12/2012 -	\$36.34	\$45.32
1694907	Elliott and Marly	Funded	Industrial Select Sector SPDR	XLI	18,000,000	5/27/2011	2/29/2012 -	\$671.52	\$656.53

1694908	Elliott and Marly	Funded	InterContinental Hotels Group Pl	IHG	0.333000	6/1/2012	10/11/2012	\$8.23	\$8.71
1694908	Elliott and Marly	Funded	InterContinental Hotels Group Pl	IHG-Z	4.000000	6/1/2012	9/10/2012	\$92.30	\$102.80
1694908	Elliott and Marly	Funded	International Power ADR	IPRY	4.000000	8/24/2011	7/25/2012	\$192.00	\$260.03
1694908	Elliott and Marly	Funded	InterXon Holding NV	IXN	1.000000	7/19/2012	10/31/2012	\$18.51	\$21.15
1694907	Elliott and Marly	Funded	IPATH S&P 500 Dynamic VIX ETN	XVZ	74.000000	3/6/2012	7/10/2012	\$4,389.53	\$4,146.96
1694907	Elliott and Marly	Funded	IShares Dow Jones US Technology	IYW	85.000000	5/27/2011	1/3/2012	\$5,622.17	\$5,780.46
1694907	Elliott and Marly	Funded	IShares Dow Jones US Telecom	IYZ	20.000000	5/27/2011	1/3/2012	\$512.18	\$433.55
1694907	Elliott and Marly	Funded	IShares Gold Trust	IAG	276.000000	11/3/2011	1/26/2012	\$4,706.83	\$4,239.15
1694907	Elliott and Marly	Funded	IShares GS Software Index	IGV	5.000000	5/27/2011	1/26/2012	\$302.05	\$307.44
1694907	Elliott and Marly	Funded	IShares Morningstar Large Growth	IJK	50.000000	7/10/2012	12/20/2012	\$3,704.00	\$3,841.50
1694907	Elliott and Marly	Funded	IShares MSCI EAFE Index	EFA	130.000000	5/27/2011	1/26/2012	\$7,512.19	\$6,826.96
1694907	Elliott and Marly	Funded	IShares MSCI Italy Index	EWI	749.000000	1/26/2012	5/22/2012	\$9,656.08	\$9,460.92
1694908	Elliott and Marly	Funded	IShares MSCI Spain Index	EWSP	151.000000	2/6/2012	5/16/2012	\$4,812.37	\$3,577.27
1694907	Elliott and Marly	Funded	IShares MSCI Sweden Index	EWSD	221.000000	12/5/2011	2/29/2012	\$5,789.21	\$6,048.68
1694907	Elliott and Marly	Funded	IShares Nasdaq Biotechnology In	IBB	14.000000	5/27/2011	1/3/2012	\$1,503.14	\$1,597.97
1694907	Elliott and Marly	Funded	IShares Russell 2000 Index	IWM	134.000000	5/27/2011	1/3/2012	\$10,575.38	\$10,995.39
1694908	Elliott and Marly	Funded	Itochu Corp. ADR	ITOCY	5.000000	5/27/2011	1/31/2012	\$100.65	\$109.07
1694908	Elliott and Marly	Funded	Johnson Controls, Inc.	XCI	4.000000	5/2/2012	6/11/2012	\$128.23	\$114.72
1694908	Elliott and Marly	Funded	JPMorgan Chase & Co.	JPM	9.000000	5/19/2011	2/6/2012	\$371.30	\$352.21
1694908	Elliott and Marly	Funded	Komatsu Ltd.	KMTUY	9.000000	5/27/2011	5/9/2012	\$227.47	\$209.54
1694908	Elliott and Marly	Funded	Koninklijke Philips Elec ADR	PHG	16.000000	5/27/2011	1/31/2012	\$423.61	\$322.80
1694908	Elliott and Marly	Funded	Lafarge SA	LFRGY	35.000000	5/27/2011	2/1/2012	\$565.92	\$366.00
1694908	Elliott and Marly	Funded	Lazard US Global Listed Infrastr	GLFX	25.722000	9/29/2011	8/10/2012	\$250.69	\$265.19
1694908	Elliott and Marly	Funded	Luxottica Group SPA	LUX	9.000000	6/14/2012	12/13/2012	\$295.20	\$363.98
1694908	Elliott and Marly	Funded	LVNH Moet Hennessy Louis Vuit	LVHUY	13.000000	5/27/2011	1/3/2012	\$429.39	\$379.34
1694908	Elliott and Marly	Funded	Macy's, Inc.	M	17.000000	10/17/2011	1/5/2012	\$520.91	\$603.66
1694908	Elliott and Marly	Funded	Manulife Financial Corporation	MFC	29.000000	3/19/2012	5/2/2012	\$403.94	\$312.23
1694907	Elliott and Marly	Funded	Market Vectors Agribusiness ETF	MOO	60.000000	11/3/2011	1/3/2012	\$3,017.98	\$3,020.01
1694908	Elliott and Marly	Funded	Market Vectors Gold Miners ETF	GDX	83.000000	7/11/2011	3/19/2012	\$4,693.87	\$4,161.10
1694907	Elliott and Marly	Funded	Market Vectors Steel ETF	SLX	6.000000	8/13/2012	12/20/2012	\$273.00	\$294.98
1694907	Elliott and Marly	Funded	Market Vectors Unconvent Oil &	PRAK	8.000000	2/29/2012	5/22/2012	\$206.40	\$173.26
1694908	Elliott and Marly	Funded	Marsh & McLennan Companies, I	MMC	1.000000	6/25/2012	10/31/2012	\$30.95	\$33.80

1694907	Elliott and Marly	Funded	Materials Select Sector SPDR	XLB	62.000000	5/27/2011 - 1/3/2012	\$2,378.56	\$2,127.53
1694908	Elliott and Marly	Funded	McDonald's Corp.	MCD	4.000000	10/4/2011 - 6/23/2012	\$345.96	\$351.81
1694908	Elliott and Marly	Funded	Medtronic, Inc.	MDT	4.000000	5/2/2012 - 5/11/2012	\$153.11	\$162.45
1694908	Elliott and Marly	Funded	Melco Crown Entertainment Ltd.	MPEL	22.000000	1/3/2012 - 4/11/2012	\$221.11	\$295.93
1694908	Elliott and Marly	Funded	Merger Fund	MERFX	2.180000	12/29/2011 - 1/17/2012	\$33.95	\$33.94
1694908	Elliott and Marly	Funded	MetLife, Inc.	MET	14.000000	3/3/2011 - 1/26/2012	\$562.22	\$509.64
1694908	Elliott and Marly	Funded	Microsoft Corporation	MSFT	25.000000	8/22/2011 - 1/5/2012 - 1	\$616.87	\$737.84
1694908	Elliott and Marly	Funded	Molson Coors Brewing Co.	TAP	11.000000	5/13/2011 - 1/26/2012	\$500.40	\$478.48
1694908	Elliott and Marly	Funded	National Grid PLC	NGG	1.000000	5/16/2011 - 1/26/2012	\$50.17	\$48.43
1694908	Elliott and Marly	Funded	National Oilwell, Inc.	NOV	1.000000	8/22/2011 - 7/12/2012	\$61.67	\$68.00
1694908	Elliott and Marly	Funded	Natixis ASG Managed Futures St	AMFAX	76.598000	7/12/2011 - 4/4/2012	\$818.34	\$750.66
1694908	Elliott and Marly	Funded	Nestle SA	NSRGY	7.000000	5/27/2011 - 1/3/2012	\$444.57	\$405.72
1694908	Elliott and Marly	Funded	Nissan Mtrs ADR	NSANY	21.000000	1/3/2012 - 4/17/2012	\$385.62	\$386.86
1694908	Elliott and Marly	Funded	Nokia Corp. ADR	NOK	90.000000	3/2/2012 - 6/1/2012	\$468.04	\$237.48
1694908	Elliott and Marly	Funded	Novartis AG ADR	NVS	9.000000	5/27/2011 - 3/2/2012	\$558.16	\$486.08
1694908	Elliott and Marly	Funded	Novo-Nordisk AS ADR	NVO	3.000000	5/27/2011 - 1/3/2012 - 3	\$371.43	\$402.09
1694908	Elliott and Marly	Funded	Open Text Corporation	OTEX	7.000000	2/8/2012 - 6/14/2012	\$424.64	\$325.18
1694908	Elliott and Marly	Funded	ORIX Corporation	IX	6.000000	5/27/2011 - 1/3/2012	\$268.15	\$253.07
1694908	Elliott and Marly	Funded	Pepsico, Inc.	PEP	8.000000	11/18/2011 - 1/5/2012 - 2	\$510.59	\$533.36
1694908	Elliott and Marly	Funded	Petro Geo ADR	PGSVY	26.000000	1/3/2012 - 1/17/2012	\$301.60	\$345.23
1694908	Elliott and Marly	Funded	Petrofac Ltd.	POFCY	1.000000	9/10/2012 - 10/31/2012	\$12.81	\$12.73
1694908	Elliott and Marly	Funded	Pfizer, Inc.	PFE	36.000000	5/4/2011 - 1/26/2012	\$746.69	\$798.42
1694908	Elliott and Marly	Funded	PG&E Corp.	PCG	7.000000	1/6/2012 - 6/25/2012	\$287.90	\$300.39
1694908	Elliott and Marly	Funded	Post Holdings, Inc.	POST	4.500000	7/5/2011 - 2/8/2012 - 6	\$124.75	\$131.93
1694907	Elliott and Marly	Funded	PowerShares Dynamic Energy	PXI	16.000000	5/27/2011 - 1/3/2012 - 5	\$675.94	\$630.10
1694907	Elliott and Marly	Funded	PowerShares Dynamic Pharma	PDP	29.000000	5/27/2011 - 1/26/2012	\$774.83	\$884.57
1694908	Elliott and Marly	Funded	PPL Corporation	PPL	1.000000	5/16/2011 - 3/2/2012	\$27.74	\$28.41
1694908	Elliott and Marly	Funded	Praxair, Inc.	PX	3.000000	12/27/2011 - 2/8/2012 - 6	\$320.91	\$325.67
1694908	Elliott and Marly	Funded	Pretium Resources, Inc.	PVG	22.000000	4/11/2012 - 5/9/2012	\$337.52	\$289.98
1694908	Elliott and Marly	Funded	Procter & Gamble Company	PG	2.000000	9/12/2012 - 10/26/2012	\$136.96	\$139.94
1694908	Elliott and Marly	Funded	ProShares UltraShort 20 Year Th		44.000000	3/19/2012 - 4/17/2012	\$921.36	\$827.20
1694908	Elliott and Marly	Funded	Prosperity Bancshares, Inc.	PB	12.000000	3/29/2011 - 2/9/2012	\$513.93	\$489.70

1694908	Elliott and Marly	Funded	Ralcorp Holdings, Inc.	RAH	7.000000	5/20/2011 - 1/26/2012 -	\$525.00	\$545.80
1694908	Elliott and Marly	Funded	Rexam PLC ADR	REMY	4.000000	5/27/2011 1/31/2012 -	\$128.94	\$124.90
1694908	Elliott and Marly	Funded	Rolls-Royce Holdings PLC	RYCEY	5.000000	4/11/2012 5/9/2012	\$319.10	\$334.50
1694908	Elliott and Marly	Funded	Ross Stores, Inc.	ROST	1.000000	11/15/2011 10/26/2012	\$44.58	\$60.59
1694908	Elliott and Marly	Funded	Royce Global Value Invmt	RGVIX	15.660000	4/1/2011 1/17/2012	\$239.60	\$192.62
1694908	Elliott and Marly	Funded	RWE AG ADR	RWEOY	1.000000	5/16/2011 4/17/2012	\$59.54	\$44.36
1694908	Elliott and Marly	Funded	Salpem SPA ADR	SAPMY	16.000000	5/27/2011 - 1/3/2012	\$403.39	\$355.41
1694908	Elliott and Marly	Funded	SAP AG	SAP	2.000000	5/27/2011 2/8/2012	\$119.92	\$126.20
1694908	Elliott and Marly	Funded	Seven & I Holdings Co., Ltd. ADR	SUNDY	7.000000	5/9/2012 8/23/2012 -	\$425.60	\$413.75
1694908	Elliott and Marly	Funded	Shire Limited ADR	SHPG	4.000000	3/19/2012 - 6/1/2012 -	\$403.62	\$347.94
1694908	Elliott and Marly	Funded	Siemens AG	SI	4.000000	5/27/2011 - 1/3/2012	\$470.42	\$400.21
1694908	Elliott and Marly	Funded	Singapore Airlines Ltd.	SINGY	25.000000	5/27/2011 - 1/31/2012	\$555.72	\$438.59
1694907	Elliott and Marly	Funded	SPDR S&P Homebuilders	XHB	142.000000	5/27/2011 - 1/3/2012 -	\$2,559.03	\$2,862.29
1694908	Elliott and Marly	Funded	SPDR S&P Homebuilders	XHB	138.000000	10/26/2012 11/8/2012 -	\$3,564.12	\$3,602.49
1694908	Elliott and Marly	Funded	Stevens Madden Ltd.	SHOO	12.000000	3/19/2012 - 10/3/2012	\$481.24	\$516.80
1694908	Elliott and Marly	Funded	Subsea 7 SA	SUBCY	2.000000	3/2/2012 6/25/2012 -	\$48.16	\$40.13
1694908	Elliott and Marly	Funded	Syngenta AG ADR	SYT	7.000000	5/27/2011 1/3/2012	\$473.13	\$421.74
1694908	Elliott and Marly	Funded	T. Rowe Price High Yield Adv	PAHIX	181.879000	10/17/2011 3/19/2012 -	\$1,154.91	\$1,229.35
1694908	Elliott and Marly	Funded	Target Corporation	TGT	9.000000	1/5/2012 - 1/26/2012 -	\$482.07	\$506.74
1694908	Elliott and Marly	Funded	Teva Pharmaceutical Inds. Ltd.	TEVA	1.000000	1/31/2012 6/4/2012	\$45.27	\$39.21
1694908	Elliott and Marly	Funded	The AES Corporation	AES	13.000000	5/16/2011 - 3/2/2012 -	\$150.81	\$157.54
1694908	Elliott and Marly	Funded	Tim Hortons, Inc.	THI	7.000000	1/3/2012 - 4 7/19/2012	\$352.31	\$365.14
1694908	Elliott and Marly	Funded	Total SA	TOT	9.000000	5/27/2011 - 3/2/2012	\$493.58	\$504.15
1694908	Elliott and Marly	Funded	UGI Corporation	UGI	1.000000	5/16/2011 1/26/2012	\$32.25	\$27.20
1694908	Elliott and Marly	Funded	Unicharm Corp. ADR	UNICY	27.000000	7/9/2012 - 7 9/10/2012	\$303.15	\$310.46
1694908	Elliott and Marly	Funded	United Utilities Group PLC ADR	UUGRY	1.000000	5/27/2011 1/26/2012	\$20.48	\$18.90
1694907	Elliott and Marly	Funded	Utilities Select Sector SPDR	XLU	22.000000	5/27/2011 1/3/2012 -	\$740.49	\$776.15
1694908	Elliott and Marly	Funded	Valeant Pharmaceutical Int'l	VRX	9.000000	5/9/2012 9/10/2012 -	\$467.08	\$521.55
1694907	Elliott and Marly	Funded	Vanguard MSCI European ETF	VGK	156.000000	5/27/2011 - 4/27/2012	\$7,197.91	\$7,059.02
1694907	Elliott and Marly	Funded	Vanguard MSCI Pacific ETF	VPL	112.000000	5/27/2011 - 1/26/2012	\$6,123.98	\$5,676.54
1694907	Elliott and Marly	Funded	Vanguard REIT Index ETF	VNQ	26.000000	1/3/2012 - 1 5/17/2012 -	\$1,517.76	\$1,692.95
1694907	Elliott and Marly	Funded	Vanguard Short-Term Bond ETF	BSV	109.000000	5/17/2012 - 8/13/2012 -	\$8,857.27	\$8,850.39

1694908	Elliott and Marly	Funded	VerSign, Inc.	VRSN	16.000000	8/3/2012	9/24/2012	\$735.33	\$759.70
1694908	Elliott and Marly	Funded	Verizon Communications, Inc.	VZ	15.000000	9/7/2011 - 1	1/26/2012	\$556.61	\$589.34
1694908	Elliott and Marly	Funded	Vivendi SA ADR	VVHY	19.000000	5/27/2011 -	3/5/2012	\$494.42	\$354.48
1694908	Elliott and Marly	Funded	Vodafone Group Public Ltd., Co. /	VOD	13.000000	5/27/2011 -	1/3/2012	\$360.61	\$356.53
1694908	Elliott and Marly	Funded	Volvo, ADR	VOLVY	27.000000	2/8/2012	4/11/2012	\$385.22	\$347.03
1694908	Elliott and Marly	Funded	Westport Innovations, Inc.	WPRY	9.000000	10/4/2012	11/19/2012	\$283.62	\$232.57
1694908	Elliott and Marly	Funded	Williams Co., Inc.	WMB	1.000000	5/16/2011	1/26/2012	\$24.57	\$29.22
1694908	Elliott and Marly	Funded	Williams-Sonoma, Inc.	WSM	21.000000	3/29/2011 -	3/6/2012	\$831.11	\$785.15
1694907	Elliott and Marly	Funded	WisdomTree Asia Pacific ex-Japa	AXL	8.000000	8/4/2011	5/17/2012	\$509.60	\$476.40
1694908	Elliott and Marly	Funded	WPX Energy, Inc.	WPX	6.990000	5/16/2011 -	1/13/2012	\$96.38	\$110.13
1694908	Elliott and Marly	Funded	Yamana Gold, Inc.	AUY	50.000000	1/3/2012 - 1	3/2/2012 - 3	\$822.43	\$820.34
1694908	Elliott and Marly	Funded	Yue Yuen Industrial ADR	YUEY	6.000000	5/27/2011	3/2/2012	\$102.36	\$103.44
1694908	Elliott and Marly	Funded	Yum Brands, Inc.	YUM	1.000000	12/27/2011	6/25/2012	\$59.28	\$65.24

Total	\$189,288.33	\$184,471.36
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87 Long Term Gain/Loss

Account Number	Account Name	Position	Symbol	Shares	Purchase Date	Sale Date	Cost Basis	Proceeds	Gain/Loss
1694908	Elliott and Marly	Funded	Abbott Laboratories	ABT	1.000000	3/9/2010	10/26/2012	\$54.79	\$65.44
1694908	Elliott and Marly	Funded	Aberdeen Asia Bond Institutions	CSABX	13.767000	3/3/2010	5/2/2012	\$144.14	\$150.61
1694908	Elliott and Marly	Funded	Acadia Research Corporation	ACTG	14.000000	5/5/2011 - 7	8/3/2012	\$545.53	\$332.43
1694908	Elliott and Marly	Funded	Affiliated Managers Group, Inc.	AMG	1.000000	3/3/2010	4/17/2012	\$74.80	\$108.85
1694908	Elliott and Marly	Funded	Alstom SA	ALSMY	7.000000	5/27/2011	6/25/2012	\$40.67	\$22.18
1694908	Elliott and Marly	Funded	American Electric Power Compan	AEP	6.000000	5/16/2011 -	6/25/2012	\$228.64	\$259.11
1694908	Elliott and Marly	Funded	AQR Diversified Arbitrage N	ADANX	55.547000	3/10/2010 -	1/17/2012	\$600.41	\$604.90
1694908	Elliott and Marly	Funded	AQR Managed Futures Strategy	AQMMX	260.570000	12/29/2010	4/4/2012	\$2,590.42	\$2,457.17
1694908	Elliott and Marly	Funded	Arbitrage Fund Class R	ARBFX	94.109000	3/3/2010 - 1	1/17/2012	\$1,208.30	\$1,214.01
1694908	Elliott and Marly	Funded	Astoria/Opitum Mid Cap I	ABMX	6.126000	5/27/2011	10/31/2012	\$206.69	\$203.87
1694908	Elliott and Marly	Funded	AXA ADR	AXAHY	24.000000	5/27/2011 -	6/25/2012	\$466.94	\$380.09
1694908	Elliott and Marly	Funded	BE Aerospace, Inc.	BEAV	21.000000	3/3/2010 - 7	8/10/2012	\$754.14	\$880.35
1694908	Elliott and Marly	Funded	BG Group PLC	BRGY	8.000000	5/27/2011	6/1/2012	\$185.94	\$147.12
1694908	Elliott and Marly	Funded	Bio-Rad Laboratories, Inc.	BIO	1.000000	7/21/2010	1/20/2012	\$88.29	\$97.08

1694908	Funded	Elliott and Marly	Cerner Corp.	CERN	2,000,000	3/3/2010 - 3/23/2012	\$102.01	\$153.01
1694908	Funded	Elliott and Marly	QSI Group, Inc.	GIB	1,000,000	5/27/2011 - 8/10/2012	\$21.86	\$23.97
1694908	Funded	Elliott and Marly	QMS Energy Corporation	QMS	35,000,000	5/16/2011 - 6/25/2012	\$675.60	\$841.10
1694907	Funded	Elliott and Marly	Consumer Discretionary SPDR	XLY	4,000,000	5/27/2011 - 9/21/2012	\$160.92	\$190.77
1694908	Funded	Elliott and Marly	Danaher Corporation	DHR	1,000,000	3/3/2010 - 10/26/2012	\$37.92	\$51.99
1694908	Funded	Elliott and Marly	Delaware High-Yield Opportunity	DHOAX	2,461,000	10/17/2011 - 10/31/2012	\$9.30	\$10.36
1694908	Funded	Elliott and Marly	Deutsche Post AG ADR	DPSGY	2,000,000	5/27/2011 - 6/25/2012	\$36.84	\$36.72
1694908	Funded	Elliott and Marly	Devon Energy Corporation	DVN	2,000,000	12/7/2010 - 1/26/2012	\$148.75	\$131.21
1694908	Funded	Elliott and Marly	Diebold, Inc.	DBO	1,000,000	8/22/2011 - 10/31/2012	\$25.81	\$29.50
1694908	Funded	Elliott and Marly	E.ON SE ADR	EONGY	7,000,000	5/16/2011 - 6/25/2012	\$200.79	\$155.25
1694908	Funded	Elliott and Marly	East West Bancorp, Inc.	EWBC	2,000,000	1/28/2011 - 6/25/2012	\$43.83	\$43.38
1694908	Funded	Elliott and Marly	EI DuPont de Nemours & Co.	DD	1,000,000	11/10/2010 - 10/11/2012	\$47.35	\$49.34
1694908	Funded	Elliott and Marly	Entergy Corporation	ETR	11,000,000	5/16/2011 - 6/25/2012	\$721.76	\$776.44
1694908	Funded	Elliott and Marly	Exelon Corporation	EXC	7,000,000	5/16/2011 - 6/25/2012	\$280.17	\$249.98
1694908	Funded	Elliott and Marly	Exxon Mobil Corporation	XOM	2,000,000	8/3/2010 - 7/26/2012	\$122.82	\$176.97
1694907	Funded	Elliott and Marly	Financial Select Sector SPDR	XLF	23,000,000	5/27/2011 - 9/21/2012	\$361.56	\$381.30
1694908	Funded	Elliott and Marly	Fortinet, Inc.	FTNT	2,000,000	10/28/2011 - 10/31/2012	\$45.21	\$39.04
1694908	Funded	Elliott and Marly	Franklin High Income Fund	FHAIX	20,066,000	10/17/2011 - 10/31/2012	\$37.93	\$41.34
1694908	Funded	Elliott and Marly	Gentex Corp.	GNTX	16,000,000	12/21/2010 - 3/2/2012 - 7	\$473.00	\$259.95
1694908	Funded	Elliott and Marly	GLG International Small Cap	GLSX	17,506,000	12/29/2010 - 10/31/2012	\$179.09	\$146.53
1694908	Funded	Elliott and Marly	Great Plains Energy, Inc.	GXP	6,000,000	8/10/2011 - 10/26/2012	\$103.48	\$131.56
1694907	Funded	Elliott and Marly	Health Care Select Sector SPDR	XIV	1,000,000	5/27/2011 - 12/20/2012	\$35.64	\$40.72
1694908	Funded	Elliott and Marly	HMS Holdings Corp.	HMSY	21,000,000	3/29/2011 - 6/25/2012	\$550.88	\$590.01
1694908	Funded	Elliott and Marly	IBM	IBM	1,000,000	3/3/2010 - 6/25/2012	\$127.81	\$192.25
1694907	Funded	Elliott and Marly	Industrial Select Sector SPDR	XLI	5,000,000	5/27/2011 - 12/20/2012	\$186.53	\$191.51
1694908	Funded	Elliott and Marly	International Power ADR	IPRY	3,000,000	5/16/2011 - 6/25/2012	\$159.95	\$194.72
1694907	Funded	Elliott and Marly	iShares Dow Jones US Technology	IYW	5,000,000	5/27/2011 - 9/21/2012	\$330.72	\$391.40
1694907	Funded	Elliott and Marly	iShares Dow Jones US Telecom	IYZ	5,000,000	5/27/2011 - 8/13/2012	\$128.04	\$125.08
1694907	Funded	Elliott and Marly	iShares GS Software Index	IGV	21,000,000	5/27/2011 - 8/13/2012	\$1,341.03	\$1,306.41
1694908	Funded	Elliott and Marly	iShares MSCI Emerging Markets	EEM	4,000,000	3/3/2010 - 5/2/2012	\$161.92	\$169.21
1694907	Funded	Elliott and Marly	iShares MSCI Sweden Index	EWD	72,000,000	12/5/2011 - 12/20/2012	\$1,864.08	\$2,150.59
1694907	Funded	Elliott and Marly	iShares Russell 2000 Index	IWM	98,000,000	5/27/2011 - 8/13/2012	\$8,177.13	\$8,172.25

1694908	Elliott and Marly	Funded	Bochu Corp. ADR	ITOCY	2.000000	5/27/2011	6/25/2012	\$40.26	\$39.70
1694908	Elliott and Marly	Funded	JPMorgan Chase & Co.	JPM	6.000000	3/12/2010	1/26/2012	\$231.89	\$226.74
1694908	Elliott and Marly	Funded	Komatsu Ltd.	KMTUY	9.000000	5/27/2011	8/23/2012	\$270.40	\$193.43
1694908	Elliott and Marly	Funded	Lazard US Global Listed Infrastrc	GLTFX	337.788000	3/3/2010	8/10/2012	\$3,496.46	\$3,482.60
1694908	Elliott and Marly	Funded	LKQ Corporation	LKQ	1.000000	3/3/2010	8/10/2012	\$19.77	\$37.52
1694908	Elliott and Marly	Funded	MainStay Epoch Global Equity Yr	EPSTX	37.869000	3/3/2010	5/2/2012	\$510.47	\$602.12
1694908	Elliott and Marly	Funded	MainStay Epoch Int'l Small Cap	EPICX	19.779000	3/3/2010	1/17/2012	\$319.63	\$342.07
1694908	Elliott and Marly	Funded	Matthews Asia Dividend Investo	MATPX	10.896000	8/16/2011	10/31/2012	\$149.49	\$155.38
1694908	Elliott and Marly	Funded	McDonald's Corp.	MCD	6.000000	7/9/2010	6/25/2012	\$476.23	\$527.72
1694908	Elliott and Marly	Funded	Merger Fund	MERFX	75.109000	3/3/2010	1/17/2012	\$1,184.35	\$1,169.45
1694908	Elliott and Marly	Funded	MetLife, Inc.	MET	4.000000	8/19/2010	1/26/2012	\$157.99	\$140.33
1694908	Elliott and Marly	Funded	Microsoft Corporation	MSFT	3.000000	10/17/2011	10/23/2012	\$81.39	\$83.74
1694908	Elliott and Marly	Funded	National Gld PLC	NGG	6.000000	5/16/2011	6/25/2012	\$302.98	\$331.33
1694908	Elliott and Marly	Funded	Natixis ASG Managed Futures St	AMEAX	250.260000	3/15/2011	4/4/2012	\$2,652.76	\$2,452.55
1694908	Elliott and Marly	Funded	Nextera Energy, Inc.	NEE	5.000000	5/16/2011	6/25/2012	\$290.04	\$342.00
1694908	Elliott and Marly	Funded	Oracle System Corporation	ORCL	3.000000	3/3/2010	6/25/2012	\$73.91	\$86.45
1694908	Elliott and Marly	Funded	Phillip Morris International, Inc.	PM	1.000000	3/3/2010	10/26/2012	\$49.81	\$87.89
1694907	Elliott and Marly	Funded	PowerShares Dynamic Energy	PXI	2.000000	5/27/2011	9/21/2012	\$84.99	\$87.51
1694907	Elliott and Marly	Funded	PowerShares Dynamic Pharmace	PJP	1.000000	5/27/2011	12/20/2012	\$26.72	\$35.44
1694908	Elliott and Marly	Funded	PPL Corporation	PPL	8.000000	5/16/2011	6/25/2012	\$213.57	\$234.35
1694908	Elliott and Marly	Funded	Prosperity Bancshares, Inc.	PB	5.000000	1/21/2011	2/9/2012	\$205.87	\$204.05
1694908	Elliott and Marly	Funded	Rexam PLC ADR	REXNY	1.000000	5/27/2011	10/26/2012	\$32.21	\$35.91
1694908	Elliott and Marly	Funded	Royce Global Value Invtmt	RGVIX	13.401000	4/1/2011	10/31/2012	\$205.04	\$169.92
1694908	Elliott and Marly	Funded	RWE AG ADR	RWEOY	2.000000	5/16/2011	10/26/2012	\$119.35	\$90.12
1694908	Elliott and Marly	Funded	SAP AG	SAP	4.000000	5/27/2011	9/25/2012	\$239.84	\$282.99
1694908	Elliott and Marly	Funded	Sempra Energy	SRE	3.000000	5/16/2011	5/18/2012	\$164.52	\$201.63
1694908	Elliott and Marly	Funded	Southern Co.	SO	3.000000	5/16/2011	7/26/2012	\$120.25	\$140.13
1694907	Elliott and Marly	Funded	SPDR S&P Emerging Asia Pacific	GMF	8.000000	5/27/2011	8/13/2012	\$682.76	\$559.36
1694908	Elliott and Marly	Funded	Steven Madden Ltd.	SHOO	12.000000	3/29/2011	4/17/2012	\$432.43	\$515.94
1694908	Elliott and Marly	Funded	The AES Corporation	AES	16.000000	5/16/2011	5/21/2012	\$180.15	\$183.17
1694908	Elliott and Marly	Funded	Toyota Motor Corporation	TM	1.000000	5/27/2011	10/11/2012	\$82.15	\$74.99
1694908	Elliott and Marly	Funded	TreeHouse Foods, Inc.	THS	1.000000	3/3/2010	1/17/2012	\$44.53	\$64.66

1694908	Elliott and Marly	Funded	Triumph Group, Inc.	TGI	15.000000	9/30/2010 - 3/2/2012 - E	\$643.23	\$827.14
1694908	Elliott and Marly	Funded	UGI Corporation	UGI	5.000000	5/16/2011 - 6/25/2012 -	\$161.31	\$157.71
1694908	Elliott and Marly	Funded	United Technologies Corp.	UTX	1.000000	6/10/2011 10/26/2012	\$83.61	\$77.55
1694908	Elliott and Marly	Funded	United Utilities Group PLC ADR	UUGRY	1.000000	6/30/2011 10/26/2012	\$19.04	\$23.15
1694908	Elliott and Marly	Funded	Williams Co., Inc.	WNB	8.000000	5/16/2011 - 6/25/2012 -	\$198.29	\$271.22
1694908	Elliott and Marly	Funded	Williams-Sonoma, Inc.	WSM	7.000000	11/24/2010 3/6/2012	\$232.29	\$251.71
1694907	Elliott and Marly	Funded	WisdomTree Asia Pacific ex-Japa	AXJL	8.000000	8/4/2011 8/13/2012	\$509.60	\$512.16
1694908	Elliott and Marly	Funded	WPX Energy, Inc.	WPX	1.667000	5/16/2011 - 5/21/2012	\$27.77	\$26.24
1694908	Elliott and Marly	Funded	Yue Yuen Industrial ADR	YUEY	2.000000	5/27/2011 6/25/2012 -	\$34.12	\$32.65
Total							\$39,140.90	\$39,738.89