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

OMB No 1545-0052

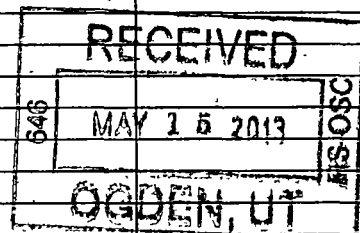
2012**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation DALLAS MORSE COORS FOUNDATION		A Employer identification number 52-6436554
Number and street (or P O box number if mail is not delivered to street address) C/O COVINGTON & BURLING 1201 PENNSYLVANIA AVE., NW		B Telephone number (see instructions) (202) 662-6555
Room/suite 903E		
City or town, state, and ZIP code WASHINGTON, DC 20004-2401		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
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 11,121,503.		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	42.	42.		
	4 Dividends and interest from securities	311,829.	311,829.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 7,232,837.				
	7 Capital gain net income (from Part IV, line 2)		533,895.		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	845,766.	845,766.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 1	30,927.			30,927.
	b Accounting fees (attach schedule) ATCH 2	4,895.	2,448.		2,447.
	c Other professional fees (attach schedule) *	106,905.	84,905.		22,000.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ATCH 4	13,087.	11,310.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	917.			917.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	1,621.			1,091.
	24 Total operating and administrative expenses. Add lines 13 through 23	158,352.	98,663.		57,382.
	25 Contributions, gifts, grants paid	480,000.			480,000.
26 Total expenses and disbursements. Add lines 24 and 25	638,352.	98,663.	0	537,382.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	207,414.				
b Net investment income (if negative, enter -0-)		747,103.			
c Adjusted net income (if negative, enter -0-)					



Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	24,940.	13,989.	13,989.
	2 Savings and temporary cash investments	318,598.	269,422.	269,422.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 6	8,124,650.	8,494,025.	9,670,124.
	c Investments - corporate bonds (attach schedule) ATCH 7	1,184,554.	1,091,420.	1,197,894.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ ATCH 8)	-18,177.	-29,926.	-29,926.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	9,634,565.	9,838,930.	11,121,503.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	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	9,634,565.	9,838,930.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	9,634,565.	9,838,930.		
31 Total liabilities and net assets/fund balances (see instructions)	9,634,565.	9,838,930.		

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	9,634,565.
2 Enter amount from Part I, line 27a	2	207,414.
3 Other increases not included in line 2 (itemize) ▶ ATCH 9	3	4,221.
4 Add lines 1, 2, and 3	4	9,846,200.
5 Decreases not included in line 2 (itemize) ▶ ATCH 10	5	7,270.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,838,930.

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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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) 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					
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	533,895.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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	510,703.	11,111,949.	0.045960
2010	483,609.	10,313,430.	0.046891
2009	567,291.	9,313,957.	0.060908
2008	629,569.	11,678,777.	0.053907
2007	602,364.	13,909,116.	0.043307
2 Total of line 1, column (d)			2 0.250973
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.050195
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 10,776,451.
5 Multiply line 4 by line 3			5 540,924.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,471.
7 Add lines 5 and 6			7 548,395.
8 Enter qualifying distributions from Part XII, line 4 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			8 537,382.

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	14,942.
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	
3	Add lines 1 and 2	3	14,942.
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	14,942.
6	Credits/Payments.		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	8,240.
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	8,240.
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	6,702.
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 the 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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?		X
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) ☐ DC, _____		
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?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ DORIS BLAZEK-WHITE Telephone no ☐ 202-662-5490			
	Located at ☐ 1201 PENNSYLVANIA AVE., NW WASHINGTON, DC ZIP+4 ☐ 20004-2401			
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			
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?	16	Yes	No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	X
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No		
If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	2b	
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) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? ☐	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)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		0	0	0

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

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

Total number of other employees paid over \$50,000 ☐ 0

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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** (see instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	10,482,932.
b	Average of monthly cash balances	1b	457,627.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,940,559.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,940,559.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	164,108.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,776,451.
6	Minimum investment return. Enter 5% of line 5	6	538,823.

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	538,823.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	14,942.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	14,942.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	523,881.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	523,881.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	523,881.

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	537,382.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	537,382.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	537,382.

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				523,881.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			520,353.	
b Total for prior years 20 10 20 09 20 08				
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				
4 Qualifying distributions for 2012 from Part XI, line 4 ▶ \$ 537,382.			520,353.	
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				17,029.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				506,852.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0			
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				

Form 990-PF (2012)

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 <i>Paid during the year</i> SEE ATTACHMENT 12				480,000.
Total			▶ 3a	480,000.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	42.	
4 Dividends and interest from securities			14	311,829.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	533,895.	
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)				845,766.	
13 Total. Add line 12, columns (b), (d), and (e)				845,766.	845,766.

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

[illegible]

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

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here  Trustee May 10, 2013 TRUSTEE

Signature of officer or trustee _____ Date _____ Title _____

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

Paid Preparer Use Only	Print/Type preparer's name JOHN A. REDDERSEN	Preparer's signature 	Date 5.7.13	Check ☐ if self-employed	PTIN P00358891
	Firm's name ▶ BOND BEEBE PC				Firm's EIN ▶ 52-1044197
	Firm's address ▶ 4600 EAST-WEST HIGHWAY SUITE 980 BETHESDA, MD 20814-3423				Phone no 301-272-6000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					3,486.	
3,733,536.		PUBLICLY TRADED SECURITIES - SHORT TERM PROPERTY TYPE: SECURITIES 3,712,996.				P	VARIOUS	VARIOUS
							20,540.	
3,498,116.		PUBLICLY TRADED SECURITIES - LONG TERM PROPERTY TYPE: SECURITIES 2,989,432.				P	VARIOUS	VARIOUS
							508,684.	
1,185.		SETTLEMENT PROCEEDS FROM SECURITIES LITI PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
							1,185.	
TOTAL GAIN(LOSS)							<u>533,895.</u>	

ATTACHMENT 1

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
COVINGTON & BURLING LEGAL EXPENSES RELATED TO THE CHARITABLE ACTIVITIES	30,927.			30,927.
TOTALS	<u>30,927.</u>			<u>30,927.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BOND BEEBE SCHEDULING OF INVESTMENTS AND PREPARATION OF TAX RETURN	4,895.	2,448.		2,447.
TOTALS	4,895.	2,448.		2,447.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
COVINGTON & BURLING - ADMINISTRATIVE FEES	22,000.		22,000.
INVESTMENT MANAGEMENT FEES	84,905.	84,905.	
TOTALS	<u>106,905.</u>	<u>84,905.</u>	<u>22,000.</u>

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	11,310.	11,310.
TAXES - 2012 ESTIMATES	1,777.	
TOTALS	13,087.	11,310.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
BANK FEES	267.	267.
MISCELLANEOUS	154.	
WPAS GALA	1,200.	824.
TOTALS	<u>1,621.</u>	<u>1,091.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITIES SEE SUPPORTING SCHEDULE	8,124,650.	8,494,025.	9,670,124.
TOTALS	<u>8,124,650.</u>	<u>8,494,025.</u>	<u>9,670,124.</u>

ATTACHMENT 7FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BONDS	1,184,554.	1,091,420.	1,197,894.
SEE SUPPORTING SCHEDULE			
TOTALS	<u>1,184,554.</u>	<u>1,091,420.</u>	<u>1,197,894.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
UNSETTLED PURCHASES/SALES SEE SUPPORTING SCHEDULE	-18,177.	-29,926.	-29,926.
TOTALS	<u>-18,177.</u>	<u>-29,926.</u>	<u>-29,926.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
NONTAXABLE DIVIDEND DISTRIBUTION	675.
MISCELLANEOUS ADJUSTMENT	3,546.
TOTAL	<u>4,221.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

OID INTEREST INCOME

7,270.

TOTAL

7,270.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS			EXPENSE ACCT AND OTHER ALLOWANCES	
		COMPENSATION				
DORIS BLAZEK-WHITE C/O COVINGTON & BURLING 1201 PENNSYLVANIA AVE., NW 903E WASHINGTON, DC 20004-2401	TRUSTEE 1.00	0	0	0		0
GRAND TOTALS		0	0	0		0

DALLAS MORSE COORS FOUNDATION FOR THE PERFORMING ARTS
EIN: 52-6436554

Part XV Supplementary Information - Page 1

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				
Cornell University 130 E Seneca Street, Suite 400 Ithaca, NY 14850		501(c)(3) public charity	Main stage theatre curtains	30,000
Washington National Opera 2600 Virginia Avenue, NW, #301 Washington, DC 20037		501(c)(3) public charity	Production of Bellini's <i>Norma</i>	75,000
Washington Performing Arts Society 2000 L Street, NW, #510 Washington, DC 20036		501(c)(3) public charity	Presentation of Youth Orchestra of Venezuela, Royal Concertgebouw Orchestra and San Francisco Symphony	60,000
Cantate Chamber Singers PO Box 41012 Bethesda, MD 20824		501(c)(3) public charity	2012-2013 Concert Season	2,000
Cathedral Choral Society Washington National Cathedral Mass. & Wisc Avenues, NW Washington, DC 20016		501(c)(3) public charity	2012-2013 Concert Season	6,000
The Choral Arts Society of Washington 5225 Wisconsin Avenue, NW, #603 Washington, DC 20015		501(c)(3) public charity	2012-2013 Concert Season	10,000
National Men's Chorus 2401 Virginia Avenue, NW Washington, DC 20037		501(c)(3) public charity	General Support	2,000
New Dominion Chorale PO Box 6691 McLean, VA 22106		501(c)(3) public charity	General Support	2,500
Washington Concert Opera 1808 Connecticut Avenue, NW, #101 Washington, D C 20009		501(c)(3) public charity	General Support	7,000

DALLAS MORSE COORS FOUNDATION FOR THE PERFORMING ARTS
EIN: 52-6436554

Part XV Supplementary Information - Page 2

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)				
Washington Chorus 2801 Upton Street, N.W. Washington, DC 20007		501(c)(3) public charity	General Support	5,000
Strathmore Hall Foundation, Inc. 5301 Tuckerman Lane North Bethesda, Maryland 20852		501(c)(3) public charity	General Support	5,000
World Children's Choir 2128 McKay Street McLean, Virginia 22043		501(c)(3) public charity	General Support	2,000
Dance Place 3225 8th Street, NE Washington, DC 20017		501(c)(3) public charity	General Support and Capital Campaign	10,000
Washington Bach Consort 1010 Vermont Avenue, N.W , #202 Washington, D.C. 20005		501(c)(3) public charity	General Support	3,000
Joy of Motion Dance Center 1333 H Street, N E Washington, D.C 20002		501(c)(3) public charity	General Support	4,000
Liz Lerman Dance Exchange 7117 Maple Avenue Takoma Park, Maryland 20912		501(c)(3) public charity	General Support	10,000
City Dance Ensemble 1111-16th Street, N W., Suite 300 Washington, D.C. 20036		501(c)(3) public charity	General Support	2,000
The Washington Ballet 3515 Wisconsin Avenue, NW Washington, DC 20016		501(c)(3) public charity	Production of <i>Dracula</i>	25,000
Step Afrika 1333 H Street, N.E Washington, D.C 20002		501(c)(3) public charity	General Support	5,000

DALLAS MORSE COORS FOUNDATION FOR THE PERFORMING ARTS
EIN: 52-6436554

Part XV Supplementary Information - Page 3

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)				
Friday Morning Music Club 801 K Street, N.W Washington, DC 20001		501(c)(3) public charity	Annual Concert at Kennedy Ctr.	4,000
Levine School of Music 2801 Upton Street, NW Washington, DC 20008		501(c)(3) public charity	2012-2013 Performance Series (Levine Presents)	15,000
National Symphony Orchestra 2700 F Street, NW Washington, DC 20566		501(c)(3) public charity	2012 Labor Day and Season Open Concerts	35,000
Post Classical Ensemble 5104-44th Street, NW Washington, DC 20016		501(c)(3) public charity	General Support	4,000
Eclipse Chamber Orchestra 2308 Mount Vernon Avenue, #721 Alexandria, Virginia 22301		501(c)(3) public charity	Subscription Concert on Feb. 26, 2012	2,500
American Youth Philharmonic 4026 Hummer Road Annandale, Virginia 22003		501(c)(3) public charity	Four Community Outreach Programs	3,000
Moving Forward 2745 Arizona Avenue, N.W. Washington, D.C. 20016		501(c)(3) public charity	General Support	4,000
Atlas Performing Arts Center 1333 H Street, N.E. Washington, D.C. 20002		501(c)(3) public charity	General Support	7,500
Patricia M. Sitar Center for Arts 1700 Kalorama Road, N.W , #101 Washington, D C 20009		501(c)(3) public charity	General Support	6,000

DALLAS MORSE COORS FOUNDATION FOR THE PERFORMING ARTS

EIN: 52-6436554

Part XV Supplementary Information - Page 4

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)				
Gala Hispanic Theatre PO Box 43209 Washington, DC 20010		501(c)(3) public charity	General Support	8,000
The Shakespeare Theatre 516 8th Street, SE Washington, DC 20003		501(c)(3) public charity	General Support	20,000
Signature Theatre 4200 Campbell Avenue Arlington, VA 22206		501(c)(3) public charity	General Support	8,000
The Studio Theatre 1501-14th Street, N.W. Washington, DC 20005		501(c)(3) public charity	2012-2013 Special Events	10,000
Arena Stage 1101 6th Street, SW Washington, DC 20024		501(c)(3) public charity	General Support	13,000
Woolly Mammoth Theatre Company 641 D Street, N.W. Washington, DC 20004		501(c)(3) public charity	General Support	7,000
Festivals DC, Ltd. 2550 M Street, N.W., 9th Floor Washington, D.C. 20037		501(c)(3) public charity	2013 Duke Ellington Jazz Festival	3,500
WSC Avant-Bard 1101 Wilson Blvd., #932 Arlington, Virginia 22209		501(c)(3) public charity	General Support	2,000
IN Series, Inc 1835-14th Street, N W. Washington, DC 20009		501(c)(3) public charity	General Support	7,000
WETA 2775 S Quincy Street Arlington, VA 22206		501(c)(3) public charity	Underwrite performing arts programs on WETA TV & FM	20,000

DALLAS MORSE COORS FOUNDATION FOR THE PERFORMING ARTS
EIN: 52-6436554

Part XV Supplementary Information - Page 5

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)				
Wolf Trap Foundation for the Performing Arts 1645 Trap Road Vienna, VA 22182		501(c)(3) public charity	Wolf Trap Opera Company 2013 Season	7,000
Young Concert Artists of D.C. 1220 L Street, NW Washington, DC 20005		501(c)(3) public charity	2012-2013 Series at the Kennedy Ctr.	5,000
Imagination Stage 4908 Auburn Avenue Bethesda, Maryland 20814		501(c)(3) public charity	General Support	4,000
DC Arts & Humanities 1835-14th Street, N.W. Washington, D.C. 20009		501(c)(3) public charity	General Support	3,000
Cultural Development Corp. 916 G Street, N.W. Washington, D.C. 20001		501(c)(3) public charity	Innovative Performing Arts Programs	5,000
Building Bridges Across the River 1901 Miss. Avenue, N.W. Washington, D.C 20020		501(c)(3) public charity	General Support	3,500
Vocal Arts Society P.O. Box 42423 Washington, D C. 20005		501(c)(3) public charity	Four Concert Song Recitals at Kennedy Center	2,500
Washington Stage Guild 4018 Argyle Terrace, N.W. Washington, D C. 20011		501(c)(3) public charity	General Support	2,000
Round House Theatre Post Office Box 30688 Bethesda, MD 20224		501(c)(3) public charity	General Support	3,000
TOTAL				\$ 480,000

DALLAS MORSE COORS FOUNDATION
December 31, 2012
EIN 52-6436554, Form 990PF – Balance Sheet
Part II

		Cost	Fair Market Value
Lazard International	110840		
	Cash	33,763 39	33,763 39
	Securities	878,578 10	1,049,250 44
	Unsettled Purchases/sales	0 00	0 00
		<u>912,341 49</u>	<u>1,083,013 83</u>
Lord Abbett & Co	110842		
	Cash	80,454 03	80,454 03
	Securities	1,522,153 95	1,776,553 26
		<u>1,602,607 98</u>	<u>1,857,007 29</u>
Vaughan Nelson	110843		
	Cash	41,013 66	41,013 66
	Securities	1,045,576 16	1,255,739 94
	Unsettled Purchases/sales	(341 15)	(341 15)
		<u>1,086,248 67</u>	<u>1,296,412 45</u>
Dons Blazek-White, TTEE	110844		
	Cash	12,089 87	12,089 87
	Certificates of Deposit	0 00	0 00
	Securities	817,955 88	815,993 33
	Corporate Bonds	1,091,420 17	1,197,893 84
	Accrued Interest	0 00	0 00
	Unsettled Purchases/sales	0 00	0 00
		<u>1,921,465 92</u>	<u>2,025,977 04</u>
Penn Capital	111541		
	Cash	18,654 39	18,654 39
	Securities	759,470 23	825,987 60
	Unsettled Purchases/sales	(4,203 83)	(4,203 83)
		<u>773,920 79</u>	<u>840,438 16</u>
Federated Strategic Value	133071		
	Cash	9,778 47	9,778 47
	Securities	505,039 04	521,915 09
		<u>514,817 51</u>	<u>531,693 56</u>
Wells Capital	114316		
	Cash	59,176 16	59,176 16
	Securities	2,299,468 50	2,735,442 41
	Unsettled Purchases/sales	0 00	
	Unsettled Purchases/sales	(21,708 46)	(21,708 46)
		<u>2,336,936 20</u>	<u>2,772,910 11</u>
Newgate Capital	126885		
	Cash	14,492 39	14,492 39
	Securities	665,782 73	689,241 53
	Unsettled Purchases/sales	(3,672 08)	(3,672 08)
		<u>676,603 04</u>	<u>700,061 84</u>
	TOTAL		
	Cash	269,422.36	269,422 36
	Certificates of Deposit	0.00	0 00
Line 2	Total Savings & Temporary Investments	269,422 36	269,422 36
Line 10b	Securities	8,494,024 59	9,670,123.60
Line 10c	Corporate Bonds	1,091,420 17	1,197,893 84
Line 15	Accrued Interest	0 00	0 00
Line 15	Unsettled Purchases/sales	(29,925 52)	(29,925 52)
	Total Securities	9,555,519 24	10,838,091 92
	Total Investment Accounts	9,824,941 60	11,107,514 28
Line 1	Checking Account	13,988 79	13,988 79
	TOTAL ASSETS	<u>9,838,930 39</u>	<u>11,121,503 07</u>

ATTACHMENTS 6-8
SUPPORTING SCHEDULE



Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Basic Securities Account
550-110840-188

DALLAS MORSE COORS FOUNDATION
LAZARD INTERNATIONAL

Holdings

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANHEUSER BUSCH INBEV SA SPON (BUD)	11/12/09	292,000	\$47.782	\$13,952.22	\$25,523.72	\$11,571.50 LT		
	11/18/10	42,000	60.410	2,537.22	3,671.22	1,134.00 LT		
	11/22/10	62,000	61.042	3,784.59	5,419.42	1,634.83 LT		
	3/31/11	65,000	57.211	3,718.73	5,681.65	1,962.92 LT		
	8/30/11	62,000	54.420	3,374.04	5,419.42	2,045.38 LT		
Total		523,000		27,366.80	45,715.43	18,348.63 LT	676.24	1.47
Share Price: \$87.410								
ASSA ABLOY AB UNSP ADR (ASAZY)	2/5/10	79,000	8.774	693.12	1,462.29	769.17 LT		
	3/2/10	732,000	9.687	7,090.88	13,549.32	6,458.44 LT		
	5/21/10	459,000	9.930	4,558.01	8,496.09	3,938.08 LT		
	8/30/11	165,000	11.110	1,833.15	3,054.15	1,221.00 LT		
	11/29/11	99,000	11.307	1,119.35	1,832.49	713.14 LT		
Total		1,534,000		15,294.51	28,394.34	13,099.83 LT	386.57	1.36
Share Price: \$18.510								
ASSOC BRITISH FDS PLC ADR-NEW (ASBFY)	12/10/12	452,000	24.211	10,943.42	11,521.48	578.06 ST	176.73	1.53
Share Price: \$25.490								
ATLANTIA SPA UNSPONS ADR (ATASY)	1/18/11	369,870	10.096	3,734.34	3,339.93	(394.41) LT		
	2/9/11	412,689	10.468	4,319.84	3,726.58	(593.26) LT		
	2/15/11	407,440	10.378	4,228.52	3,679.18	(549.34) LT		
	8/30/11	190,000	7.373	1,400.94	1,715.70	314.76 LT		
	9/30/11	287,001	6.853	1,966.78	2,591.62	624.84 LT		
	9/7/12	630,000	7.676	4,836.07	5,688.90	852.83 ST		
	9/10/12	107,000	7.939	849.51	966.21	116.70 ST		
Total		2,404,000		21,336.00	21,708.12	(597.41) LT	819.76	3.77
Share Price: \$9.030								
BAYER AG SPON ADR (BAYRY)	12/22/11	142,000	62.246	8,838.95	13,620.64	4,781.69 LT		
	6/11/12	31,000	63.148	1,957.60	2,973.52	1,015.92 ST		
	6/21/12	43,000	68.331	2,938.24	4,124.56	1,186.32 ST		
	7/19/12	32,000	73.509	2,352.29	3,069.44	717.15 ST		
CONTINUED								

Fiduciary Services Basic Securities Account
550-110840-188DALLAS MORSE COORS FOUNDATION
LAZARD INTERNATIONAL

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		248,000		16,087.08	23,788.16	4,781.69 LT 2,919.39 ST	386.88	1.62
Share Price: \$95.920								
BAYERISCHE MOTOREN WERKE AG (BAMXY)	2/14/11	28,000	28.369	794.32	912.80	118.48 LT		
	4/1/11	118,000	28.661	3,382.01	3,846.80	464.79 LT		
	6/23/11	129,000	30.861	3,981.04	4,205.40	224.36 LT		
	8/30/11	95,000	26.010	2,470.95	3,097.00	626.05 LT		
	11/29/11	38,000	23.338	886.84	1,238.80	351.96 LT		
	11/7/12	151,000	27.749	4,190.11	4,922.60	732.49 ST		
Total		559,000		15,705.27	18,223.40	1,785.64 LT 732.49 ST	372.85	2.04
Share Price: \$32.600								
BG GROUP PLC (BRGY)	7/18/08	315,000	21.874	6,890.30	5,263.65	(1,626.65) LT		
	9/24/08	215,000	21.357	4,591.73	3,592.65	(999.08) LT		
	8/26/10	55,000	16.397	901.83	919.05	17.22 LT		
	8/30/11	70,000	20.572	1,440.04	1,169.70	(270.34) LT		
	9/7/11	210,000	20.636	4,333.54	3,509.10	(824.44) LT		
	11/29/11	30,000	20.320	609.60	501.30	(108.30) LT		
Total		895,000		18,767.04	14,955.45	(3,811.59) LT	221.96	1.48
Share Price: \$16.710								
BHP BILLITON LTD (BHP)	6/2/09	22,000	60.116	1,322.56	1,725.24	402.68 LT		
	4/20/10	98,000	79.291	7,770.51	7,685.16	(85.35) LT		
	6/9/10	59,000	61.925	3,653.56	4,626.78	973.22 LT		
	2/25/11	41,000	93.076	3,816.11	3,215.22	(600.89) LT		
	8/30/11	35,000	83.440	2,920.40	2,744.70	(175.70) LT		
	6/8/12	65,000	62.820	4,083.33	5,097.30	1,013.97 ST		
	8/8/12	77,000	69.028	5,315.14	6,038.34	723.20 ST		
	10/19/12	64,000	72.205	4,621.11	5,018.88	397.77 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		461.000		33,502.72	36,151.62	513.96 LT 2,134.94 ST	1,032.64	2.85
Share Price: \$78.420; Next Dividend Payable 03/2013								
BNP PARIBAS SP ADR REPSTG (BNPQY)	3/18/09	207.000	20.752	4,295.64	6,046.47	1,750.83 LT		
	11/5/09	145.000	40.694	5,900.62	4,235.45	(1,665.17) LT		
	5/10/10	135.000	33.657	4,543.68	3,943.35	(600.33) LT		
	11/8/10	36.000	37.849	1,362.57	1,051.56	(311.01) LT		
	8/30/11	53.000	24.910	1,320.23	1,548.13	227.90 LT		
	10/13/11	68.000	23.137	1,573.32	1,986.28	412.96 LT		
	7/19/12	162.000	18.397	2,980.28	4,732.02	1,751.74 ST		
Total		806.000		21,976.34	23,543.26	(184.82) LT 1,751.74 ST	421.54	1.79
Share Price: \$29.210								
BRITISH AMER TOB SPON ADR (BTI)	1/29/07	149.000	61.103	9,104.35	15,086.25	5,981.90 LT		
	8/4/08	77.000	72.907	5,613.84	7,796.25	2,182.41 LT		
	10/14/08	85.000	58.053	4,934.50	8,606.25	3,671.75 LT		
	8/30/11	31.000	88.780	2,752.18	3,138.75	386.57 LT		
Total		342.000		22,404.87	34,627.50	12,222.63 LT	1,440.50	4.15
Share Price: \$101.250								
BRITISH SKY BRDCSTG GRP PLC (BSBY)	4/12/12	69.000	42.281	2,917.38	3,476.91	559.53 ST		
	4/18/12	77.000	42.921	3,304.94	3,880.03	575.09 ST		
	5/11/12	69.000	44.782	3,089.93	3,476.91	386.98 ST		
Total		215.000		9,312.25	10,833.85	1,521.60 ST	348.52	3.21
Share Price: \$50.390								
CANON INC ADR NEW (CAJ)	4/17/08	84.000	48.758	4,095.69	3,293.64	(802.05) LT		
	10/31/08	178.000	34.003	6,052.62	6,979.38	926.76 LT		
	2/5/09	27.000	27.539	743.55	1,058.67	315.12 LT		
	1/6/11	77.000	51.279	3,948.51	3,019.17	(929.34) LT		
	8/30/11	41.000	46.260	1,896.66	1,607.61	(289.05) LT		
Total		407.000		16,737.03	15,958.47	(778.56) LT	573.87	3.59
Share Price: \$39.210								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DAIHATSU MOTOR CO LTD ADR (DHTMY)	12/11/12	396,000	37.771	14,957.40	15,867.72	910.32 ST	448.27	2.82
Share Price: \$40.070								
DAITO TR CONSTR CO LTD ADR (DITFY)	6/23/10	6,000	13.587	81.52	141.18	59.66 LT		
	9/7/10	144,000	15.467	2,227.23	3,388.32	1,161.09 LT		
	10/5/10	244,000	15.054	3,673.07	5,741.32	2,068.25 LT		
	3/10/11	96,000	20.490	1,967.01	2,258.88	291.87 LT		
	3/23/11	204,000	19.695	4,017.79	4,800.12	782.33 LT		
	8/30/11	110,000	22.380	2,461.80	2,588.30	126.50 LT		
Total		804,000		14,428.42	18,918.12	4,489.70 LT	641.59	3.39
Share Price: \$23.530								
ENI SPA AMER DEP RCPT (E)	12/5/12	332,000	47.686	15,831.59	16,314.48	482.89 ST	712.14	4.36
Share Price: \$49.140								
EXPERIAN GP LTD ADR (EXPGY)	8/10/12	485,000	15.377	7,457.94	7,789.10	331.16 ST		
	9/7/12	255,000	16.378	4,176.47	4,095.30	(81.17) ST		
Total		740,000		11,634.41	11,884.40	249.99 ST	216.08	1.81
Share Price: \$16.060								
FANUC CORPORATION UNSP ADR (FANUY)	6/3/10	89,000	17.535	1,560.59	2,765.23	1,204.64 LT		
	9/21/10	306,000	20.674	6,326.35	9,507.42	3,181.07 LT		
	8/30/11	88,000	27.100	2,384.80	2,734.16	349.36 LT		
	11/29/11	30,000	26.643	799.29	932.10	132.81 LT		
Total		513,000		11,071.03	15,938.91	4,867.88 LT	175.45	1.10
Share Price: \$31.070								
GETTING AB UNSPONS ADR (GNGBY)	10/2/12	341,000	30.791	10,499.77	11,594.00	1,094.23 ST		
	10/12/12	93,000	28.756	2,674.30	3,162.00	487.70 ST		
	10/15/12	28,000	29.039	813.08	952.00	138.92 ST		
	12/13/12	95,000	32.715	3,107.93	3,230.00	122.07 ST		
Total		557,000		17,095.08	18,938.00	1,842.92 ST	420.54	2.22
Share Price: \$34.000								
INFORMA PLC UNSPON ADR (IFPJY)	1/27/11	313,000	14.282	4,470.23	4,651.18	180.95 LT		
	2/2/11	303,000	14.152	4,288.03	4,502.58	214.55 LT		
	2/28/11	195,000	14.154	2,760.09	2,897.70	137.61 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ING GROEP NV ADR (ING)	8/5/11	207,000	11.764	2,435.13	3,076.02	640.89 LT		
	8/30/11	125,000	10.700	1,337.50	1,857.50	520.00 LT		
	9/2/11	174,000	11.615	2,020.99	2,585.64	564.65 LT		
	Total	1,317,000		17,311.97	19,570.62	2,258.65 LT	671.67	3.43
Share Price: \$14.860								
KOMATSU LTD SPON ADR NEW (KMTUY)	10/25/10	235,000	11.389	2,676.44	2,230.15	(446.29) LT		
	11/10/10	612,000	11.242	6,880.35	5,807.88	(1,072.47) LT		
	5/27/11	384,000	11.943	4,586.00	3,644.16	(941.84) LT		
	8/30/11	148,000	8.250	1,221.00	1,404.52	183.52 LT		
	9/13/11	313,000	6.513	2,038.51	2,970.37	931.86 LT		
	10/13/11	141,000	8.554	1,206.17	1,338.09	131.92 LT		
	7/19/12	485,000	6.625	3,213.22	4,602.65	1,389.43 ST		
LIXIL GROUP CORP ADR (JSGRY)	Total	2,318,000		21,821.69	21,997.82	(1,213.30) LT		
						1,389.43 ST		
Share Price: \$9.490								
LIXIL GROUP CORP ADR (JSGRY)	1/30/12	415,000	27.791	11,533.39	10,669.65	(863.74) ST		
	2/16/12	267,000	29.087	7,766.28	6,864.57	(901.71) ST		
	Total	682,000		19,299.67	17,534.22	(1,765.45) ST	317.13	1.80
Share Price: \$25.710								
LIXIL GROUP CORP ADR (JSGRY)	1/19/11	142,000	44.772	6,357.58	6,320.42	(37.16) LT		
	3/9/11	72,000	48.531	3,494.23	3,204.72	(289.51) LT		
	3/11/11	48,000	48.391	2,322.77	2,136.48	(186.29) LT		
	8/30/11	36,000	49.500	1,782.00	1,602.36	(179.64) LT		
	2/21/12	37,000	42.900	1,587.29	1,646.87	59.58 ST		
LIXIL GROUP CORP ADR (JSGRY)	3/9/12	76,000	41.121	3,125.20	3,382.76	257.56 ST		
	Total	411,000		18,669.07	18,293.61	(692.60) LT	337.43	1.84
Share Price: \$44.510								
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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LLOYDS BANKING GROUP PLC (LYG)	12/7/12	3,552,000	3.030	10,762.56	11,366.40	603.84 ST	—	—
Share Price: \$3.200								
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	6/3/09	232,000	17.307	4,015.11	8,744.08	4,728.97 LT		
	7/1/11	91,000	35.990	3,275.13	3,429.79	154.66 LT		
	8/30/11	57,000	32.770	1,867.89	2,148.33	280.44 LT		
Total		380,000		9,158.13	14,322.20	5,164.07 LT	211.28	1.47
Share Price: \$37.690								
MERCK KGAA UNSPON ADR (MKGAY)	5/3/11	276,000	36.449	10,059.87	12,130.20	2,070.33 LT		
	8/30/11	34,000	29.140	990.76	1,494.30	503.54 LT		
	9/16/11	85,000	27.437	2,332.15	3,735.75	1,403.60 LT		
	6/1/12	148,000	30.671	4,539.37	6,504.60	1,965.23 ST		
Total		543,000		17,922.15	23,864.85	3,977.47 LT	236.75	0.99
Share Price: \$43.950								
NOVARTIS AG ADR (NVS)	7/11/06	163,000	55.619	9,065.91	10,317.90	1,251.99 LT		
	7/19/06	55,000	54.473	2,996.03	3,481.50	485.47 LT		
	4/24/08	106,000	50.029	5,303.07	6,709.80	1,406.73 LT		
	1/28/10	133,000	54.033	7,186.38	8,418.90	1,232.52 LT		
	9/1/10	15,000	53.279	799.18	949.50	150.32 LT		
	8/5/11	52,000	57.495	2,989.73	3,291.60	301.87 LT		
	8/30/11	64,000	56.710	3,629.44	4,051.20	421.76 LT		
	7/18/12	40,000	56.441	2,257.64	2,532.00	274.36 ST		
Total		628,000		34,227.38	39,752.40	5,250.66 LT	1,322.57	3.32
Share Price: \$63.300; Next Dividend Payable 04/2013								
ORICA LTD UNSPON ADR (OCLDY)	2/27/12	166,000	28.255	4,690.38	4,357.50	(332.88) ST		
	3/9/12	40,000	27.644	1,105.74	1,050.00	(55.74) ST		
	3/30/12	92,000	29.202	2,686.61	2,415.00	(271.61) ST		
	4/10/12	103,000	27.673	2,850.27	2,703.75	(146.52) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$26.250								
PETROFAC LTD LONDON UNSPON ADR (POFCY)	4/5/11	735.000	12.470	9,165.16	9,768.15	602.99 LT	348.47	3.31
	7/22/11	210.000	12.191	2,560.03	2,790.90	230.87 LT		
	8/30/11	114.000	10.330	1,177.62	1,515.06	337.44 LT		
	11/29/11	88.000	10.572	930.30	1,169.52	239.22 LT		
	4/18/12	130.000	13.902	1,807.26	1,727.70	(79.56) ST		
Total		1,277.000		15,640.37	16,971.33	1,410.52 LT (79.56) ST		1.97
Share Price: \$13.290								
PETROLEUM GEO-SVCS ASA ADS (PGSVY)	4/27/12	345.000	14.841	5,120.15	6,006.45	886.30 ST		
	6/21/12	258.000	12.132	3,130.03	4,491.78	1,361.75 ST		
Total		603.000		8,250.18	10,498.23	2,248.05 ST	78.99	0.75
Share Price: \$17.410								
POTASH CP OF SASKATCHEWAN INC (POT)	7/8/10	54.000	29.824	1,610.52	2,197.26	586.74 LT		
	11/5/10	39.000	47.059	1,835.29	1,586.91	(248.38) LT		
	12/16/10	87.000	46.174	4,017.14	3,540.03	(477.11) LT		
	8/16/11	42.000	54.989	2,309.53	1,708.98	(600.55) LT		
	8/30/11	28.000	58.450	1,636.60	1,139.32	(497.28) LT		
	4/17/12	90.000	43.770	3,939.34	3,662.10	(277.24) ST		
Total		340.000		15,348.42	13,834.60	(1,236.58) LT (277.24) ST	285.60	2.06
Share Price: \$40.690; Next Dividend Payable 02/20/13								
PRUDENTIAL PLC ADR (PUK)	3/23/09	262.000	10.235	2,681.68	7,480.10	4,798.42 LT		
	8/3/10	169.000	18.382	3,106.61	4,824.95	1,718.34 LT		
	9/29/10	141.000	20.108	2,835.19	4,025.55	1,190.36 LT		
	11/18/10	41.000	19.826	812.87	1,170.55	357.68 LT		
	8/30/11	75.000	19.450	1,458.75	2,141.25	682.50 LT		
	9/9/11	252.000	18.553	4,675.23	7,194.60	2,519.37 LT		
Total		940.000		15,570.33	26,837.00	11,266.67 LT	763.28	2.84

Share Price: \$28.550

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
RED ELECTRICA CORPORACION SA (RDEIV)	9/10/12	857,000	9.190	7,876.00	8,527.15	651.15 ST	346.23	4.06
Share Price: \$9.950; Next Dividend Payable 01/17/13								
REXAM PLC ADR NEW (REXMY)	2/10/11	155,000	29.558	4,581.46	5,539.70	958.24 LT		
	3/1/11	148,000	30.209	4,470.87	5,289.52	818.65 LT		
	6/23/11	104,000	29.692	3,087.96	3,716.96	629.00 LT		
	8/17/11	77,000	29.769	2,292.20	2,751.98	459.78 LT		
	8/30/11	60,000	28.210	1,692.60	2,144.40	451.80 LT		
	10/7/11	99,000	25.258	2,500.52	3,538.26	1,037.74 LT		
Total		643,000		18,625.61	22,980.82	4,355.21 LT	735.59	3.20
Share Price: \$35.740								
ROGERS COMM INC CL B (BC) (RCI)	11/10/09	1,000	30.710	30.71	45.52	14.81 LT		
	3/1/10	110,000	33.734	3,710.75	5,007.20	1,296.45 LT		
	4/30/10	114,000	35.618	4,060.45	5,189.28	1,128.83 LT		
	1/6/11	13,000	34.666	450.66	591.76	141.10 LT		
	8/30/11	26,000	38.300	995.80	1,183.52	187.72 LT		
	7/9/12	118,000	36.629	4,322.27	5,371.36	1,049.09 ST		
	7/12/12	1,000	36.600	36.60	45.52	8.92 ST		
Total		383,000		13,607.24	17,434.16	2,768.91 LT	609.74	3.49
Share Price: \$45.520; Next Dividend Payable 01/02/13								
ROYAL DUTCH SHELL PLC (RDSA)	4/27/10	236,000	61.648	14,549.04	16,272.20	1,723.16 LT		
	9/1/10	29,000	55.014	1,595.42	1,999.55	404.13 LT		
	11/5/10	33,000	64.340	2,123.22	2,275.35	152.13 LT		
	8/30/11	42,000	64.800	2,721.60	2,895.90	174.30 LT		
Total		340,000		20,989.28	23,443.00	2,453.72 LT	994.16	4.24
Share Price: \$68.950								
RYANAIR HLDGS PLC ADR (RYAAY)	6/29/11	27,000	29.247	789.66	925.56	135.90 LT		
	7/7/11	86,000	28.865	2,482.42	2,948.08	465.66 LT		
	8/30/11	29,000	25.940	752.26	994.12	241.86 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SAMPON OYJ UNSPON ADR (SAXPY)	8/31/11	81.000	26.487	2,145.45	2,776.68	631.23 LT		
	9/16/11	141.000	25.151	3,546.23	4,833.48	1,287.25 LT		
	10/5/11	86.000	25.346	2,179.76	2,948.08	768.32 LT		
	Total	450.000		11,895.78	15,426.00	3,530.22 LT		
Share Price: \$34.280								
SANDS CHINA LTD UNSPONSORE ADR (SCHYY)	8/2/10	529.000	12.626	6,679.21	8,479.87	1,800.66 LT		
	8/19/10	371.000	12.443	4,616.35	5,947.13	1,330.78 LT		
	8/30/11	114.000	14.030	1,599.42	1,827.42	228.00 LT		
	6/11/12	201.000	11.972	2,406.33	3,222.03	815.70 ST		
	Total	1,215.000		15,301.31	19,476.45	3,359.44 LT 815.70 ST	749.66	3.84
Share Price: \$16.030								
SANDVIK AB SPONS ADR (SDVKY)	10/26/12	273.000	38.767	10,583.31	12,230.40	1,647.09 ST	380.84	3.11
	4/18/12	725.000	13.689	9,924.53	11,708.75	1,784.22 ST		
	6/11/12	133.000	12.943	1,721.43	2,147.95	426.52 ST		
	Total	858.000		11,645.96	13,856.70	2,210.74 ST	328.61	2.37
Share Price: \$16.150								
SANOFI ADR (SNY)	8/26/04	50.000	35.185	1,759.25	2,359.00	609.75 LT		
	5/16/06	300.000	48.619	14,585.79	14,214.00	(371.79) LT		
	12/23/08	199.000	31.655	6,299.29	9,428.62	3,129.33 LT		
	12/24/08	31.000	31.008	961.25	1,468.78	507.53 LT		
	1/14/09	129.000	32.090	4,139.64	6,112.02	1,972.38 LT		
	2/11/09	173.000	30.441	5,266.26	8,196.74	2,930.48 LT		
	8/30/11	95.000	35.750	3,396.25	4,501.10	1,104.85 LT		
	7/18/12	60.000	38.657	2,319.40	2,842.80	523.40 ST		
	Total							

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Basic Securities Account
550-110840-188

DALLAS MORSE COORS FOUNDATION
LAZARD INTERNATIONAL

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		1,037,000		738,727.13	49,133.06	9,882.53 LT 523.40 ST	1,483.95	3.02
<i>Share Price: \$47.380</i>								
SAP AG (SAP)								
	3/17/10	217,000	46.676	10,128.59	17,442.46	7,313.87 LT		
	4/21/10	86,000	48.802	4,196.95	6,912.68	2,715.73 LT		
	8/12/11	69,000	51.573	3,558.55	5,546.22	1,987.67 LT		
	8/30/11	59,000	53.230	3,140.57	4,742.42	1,601.85 LT		
	9/16/11	49,000	51.764	2,536.45	3,938.62	1,402.17 LT		
Total		480,000		23,561.11	38,582.40	15,021.29 LT	324.00	0.83
<i>Share Price: \$80.380</i>								
SEVEN & I HLDGS CO LTD ADR (SVNDY)								
	8/13/12	229,000	67.171	15,382.11	12,904.15	(2,477.96) ST	327.93	2.54
Total								
<i>Share Price: \$56.350</i>								
SOFTBANK CORP UNSPONS ADR (SFTBY)								
	7/13/12	239,000	19.036	4,549.58	4,337.85	(211.73) ST		
	7/25/12	269,000	18.610	5,006.06	4,882.35	(123.71) ST		
	8/2/12	84,000	20.124	1,690.40	1,524.60	(165.80) ST		
Total		592,000		11,246.04	10,744.80	(501.24) ST	182.34	1.69
<i>Share Price: \$18.150</i>								
SUMITOMO MITSUI FINL GROUP INC (SMFG)								
	5/1/09	373,254	6.927	2,585.38	2,739.68	154.30 LT		
	1/19/10	1,022,330	6.505	6,752.29	7,503.90	751.61 LT		
	3/31/10	509,415	6.670	3,397.91	3,739.11	341.20 LT		
	12/8/10	262,000	6.291	1,648.19	1,923.08	274.89 LT		
	3/16/11	454,000	6.487	2,945.05	3,332.36	387.31 LT		
	8/30/11	320,000	5.740	1,836.80	2,348.80	512.00 LT		
	2/16/12	586,001	6.928	4,059.57	4,301.25	241.68 ST		
	12/18/12	634,000	6.802	4,312.47	4,653.56	341.09 ST		
Total		4,161,000		27,537.66	30,541.74	2,421.31 LT 582.77 ST	944.55	3.09
<i>Share Price: \$7.340</i>								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SWATCH GROUP AG ADR THE UNSPON (SWGAY)	11/2/12	471,000	21.919	10,323.90	11,963.40	1,639.50 ST	165.32	1.38
Share Price: \$25.400								
SWEDBANK AB SPONS ADR (SWDBY)	4/12/11	255,000	18.559	4,732.42	5,049.00	316.58 LT		
	6/23/11	259,000	15.643	4,051.56	5,128.20	1,076.64 LT		
	8/30/11	106,000	13.250	1,404.50	2,098.80	694.30 LT		
Total		620,000		10,188.48	12,276.00	2,087.52 LT	408.58	3.32
Share Price: \$19.800								
TECHNIP-COFLEXIP (TKPPY)	11/1/10	150,000	21.368	3,205.15	4,420.50	1,215.35 LT		
	12/17/10	196,000	22.632	4,435.88	5,776.12	1,340.24 LT		
	8/30/11	57,000	23.190	1,321.83	1,679.79	357.96 LT		
	10/8/12	134,000	28.661	3,840.64	3,948.98	108.34 ST		
Total		537,000		12,803.50	15,825.39	2,913.55 LT	229.30	1.44
Share Price: \$29.470								
TELSTRA CORP LTD SPON ADR (TLSTY)	2/17/11	194,000	14.964	2,903.01	4,413.50	1,510.49 LT		
	8/12/11	80,000	15.753	1,260.22	1,820.00	559.78 LT		
	8/30/11	195,000	16.147	3,148.72	4,436.25	1,287.53 LT		
Total		469,000		7,311.95	10,669.75	3,357.80 LT	660.82	6.19
Share Price: \$22.750								
TULLOW OIL PLC ADR (TUWOY)	3/25/10	206,000	9.530	1,963.10	2,145.52	183.42 LT		
	5/10/10	306,000	8.359	2,557.92	3,188.52	630.60 LT		
	11/22/10	194,000	9.815	1,904.17	2,021.48	117.31 LT		
	8/30/11	107,000	8.280	885.96	1,114.94	228.98 LT		
	12/13/12	409,000	9.804	4,009.96	4,261.78	251.82 ST		
Total		1,222,000		11,321.11	12,733.24	1,160.31 LT	97.76	0.76
Share Price: \$10.420								
UNILEVER PLC (NEW) ADS (UL)	8/18/00	22,000	14.722	323.89	851.84	527.95 LT		
	7/10/07	300,000	33.655	10,096.56	11,616.00	1,519.44 LT		
	9/25/08	329,000	28.323	9,318.23	12,738.88	3,420.65 LT		

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Holdings

Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
LAZARD INTERNATIONAL

STOCKS COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/12/11	130.000	31.789	4,132.56	5,033.60	901.04 LT		
	8/30/11	97.000	32.930	3,194.21	3,755.84	561.63 LT		
	4/27/12	115.000	34.581	3,976.76	4,452.80	476.04 ST		
Total		993.000		31,042.21	38,448.96	6,930.71 LT 476.04 ST	1,217.42	3.16

Share Price: \$38.720

VALEO SPONSORED ADR (VLECY)

	6/3/11	1.000	31.808	31.81	25.70	(6.11) LT		
	6/29/11	46.000	33.664	1,548.54	1,182.20	(366.34) LT		
	8/30/11	33.000	24.240	799.92	848.10	48.18 LT		
	8/31/11	71.000	25.454	1,807.21	1,824.70	17.49 LT		
	10/13/11	84.000	24.646	2,070.25	2,158.80	88.55 LT		
	12/22/11	121.000	20.203	2,444.53	3,109.70	665.17 LT		
	8/7/12	176.000	23.890	4,204.66	4,523.20	318.54 ST		
Total		532.000		12,906.92	13,672.40	446.94 LT 318.54 ST	384.10	2.80

Share Price: \$25.700

WOLSELEY PLC ADR NEW (WOSYD)

	10/20/11	2,347.000	2.950	6,922.83	11,101.31	4,178.48 LT		
	6/11/12	703.000	3.714	2,610.79	3,325.19	714.40 ST		
	6/21/12	553.000	3.869	2,139.41	2,615.69	476.28 ST		
Total		3,603.000		11,673.03	17,042.19	4,178.48 LT 1,190.68 ST	306.26	1.79

Share Price: \$4.730

YAHOO! JAPAN CP UNSPON ADR (YAH0Y)

	3/4/10	229.000	12.375	2,833.85	2,464.04	(369.81) LT		
	10/8/10	370.000	12.154	4,496.86	3,981.20	(515.66) LT		
	1/6/11	60.000	12.199	731.96	645.60	(86.36) LT		
	1/31/11	340.000	12.670	4,307.81	3,658.40	(649.41) LT		
	8/30/11	180.000	10.510	1,891.80	1,936.80	45.00 LT		
Total		1,119.000		14,262.28	12,686.04	(1,576.24) LT	140.30	1.10

Share Price: \$10.760

STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
				\$878,578.10	\$1,049,250.44	\$144,214.84 LT	\$25,397.33	2.42%
Total		96.9%				\$26,457.50 ST	\$0.00	

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DALLAS MORSE COORS FOUNDATION
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This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Expanded Disclosures. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year 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. Cost basis is reflected on monthly statements 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.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$604.70			
MS U.S. GOVT MONEY MARKET TR	79,849.33	7.98	0.010	

	Percentage of Assets %	Market Value	Estimated Annual Income	Estimated Annual Income	Estimated Annual Income
CASH, DEPOSITS AND MONEY MARKET FUNDS	4.3%	\$80,454.03		\$7.98	\$0.00

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANADARKO PETE (APC)	6/23/10	186.000	\$40.849	\$7,597.86	\$13,821.66	\$6,223.80 LT		
	2/17/11	125.000	78.165	9,770.65	9,288.75	(481.90) LT		
Total		311.000		17,368.51	23,110.41	5,741.90 LT	111.96	0.48

Share Price: \$74.310; Next Dividend Payable 03/2013

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Basic Securities Account
550-110842-188

DALLAS MORSE COORS FOUNDATION
LORD ABBETT & CO

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
APACHE CORP (APA)	6/1/10	85,000	88.241	7,500.45	6,672.50	(827.95) LT		
	11/10/10	49,000	110.094	5,394.59	3,846.50	(1,548.09) LT		
	1/13/11	35,000	125.646	4,397.60	2,747.50	(1,650.10) LT		
Total		169,000		17,292.64	13,266.50	(4,026.14) LT	114.92	0.86
Share Price: \$78.500, Next Dividend Payable 02/20/13								
ARCHER DANIELS MIDLAND (ADM)	12/11/09	44,000	30.510	1,342.42	1,205.16	(137.26) LT		
	12/15/09	126,000	30.935	3,897.85	3,451.14	(446.71) LT		
	4/19/12	32,000	30.573	978.32	876.48	(101.84) ST		
	5/4/12	45,000	32.133	1,445.97	1,232.55	(213.42) ST		
	5/9/12	73,000	32.918	2,402.99	1,999.47	(403.52) ST		
	7/10/12	51,000	27.518	1,403.44	1,396.89	(6.55) ST		
	7/11/12	26,000	27.772	722.07	712.14	(9.93) ST		
	8/1/12	39,000	25.999	1,013.96	1,068.21	54.25 ST		
	8/23/12	40,000	26.292	1,051.69	1,095.60	43.91 ST		
	10/9/12	12,000	28.323	339.87	328.68	(11.19) ST		
	11/1/12	50,000	27.196	1,359.81	1,369.50	9.69 ST		
	11/6/12	39,000	26.635	1,038.78	1,068.21	29.43 ST		
Total		577,000		16,997.17	15,804.03	(583.97) LT	403.90	2.55
Share Price: \$27.390, Next Dividend Payable 03/20/13								
AT&T INC (T)	1/20/06	69,000	24.673	1,702.41	2,325.99	623.58 LT		
	1/23/06	162,000	24.638	3,991.39	5,461.02	1,469.63 LT		
	1/25/07	316,000	36.895	11,658.95	10,652.36	(1,006.59) LT		
	5/25/10	189,000	23.883	4,513.87	6,371.19	1,857.32 LT		
	6/11/10	242,000	25.278	6,117.30	8,157.82	2,040.52 LT		
	8/15/11	87,000	28.739	2,500.33	2,932.77	432.44 LT		
	8/22/11	83,000	28.576	2,371.80	2,797.93	426.13 LT		
	9/20/11	172,000	28.928	4,975.60	5,798.12	822.52 LT		

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DALLAS MORSE COORS FOUNDATION
LORD ABBETT & CO

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/22/11	268.000	27.817	7,454.88	9,034.28	1,579.40 LT		
	3/6/12	33.000	30.817	1,016.96	1,112.43	95.47 ST		
	3/20/12	43.000	31.760	1,365.68	1,449.53	83.85 ST		
	Total	1,664.000		47,669.17	56,093.44	8,244.95 LT 179.32 ST	2,995.20	5.33
Share Price: \$33.710; Next Dividend Payable 02/20/13								
BANK OF AMERICA CORP (BAC)								
	11/29/10	912.000	11.266	10,274.23	10,588.32	314.09 LT		
	1/4/11	1,055.000	14.224	15,006.32	12,248.55	(2,757.77) LT		
	7/6/12	263.000	7.771	2,043.69	3,053.43	1,009.74 ST		
	7/18/12	115.000	7.760	892.35	1,335.15	442.80 ST		
	7/19/12	194.000	7.539	1,462.66	2,252.34	789.68 ST		
	7/20/12	271.000	7.110	1,926.81	3,146.31	1,219.50 ST		
	7/23/12	124.000	6.967	863.96	1,439.64	575.68 ST		
	10/8/12	168.000	9.313	1,564.62	1,950.48	385.86 ST		
	Total	3,102.000		34,034.64	36,014.22	(2,443.68) LT 4,423.26 ST	124.08	0.34
Share Price: \$11.610; Next Dividend Payable 03/20/13								
BRISTOL MYERS SQUIBB CO (BMY)								
	11/29/11	96.000	31.481	3,022.21	3,128.64	106.43 LT		
	12/1/11	98.000	32.885	3,222.74	3,193.82	(28.92) LT		
	12/2/11	92.000	32.996	3,035.63	2,998.28	(37.35) LT		
	12/6/11	78.000	33.246	2,593.22	2,542.02	(51.20) LT		
	12/14/11	76.000	33.506	2,546.46	2,476.84	(69.62) LT		
	12/30/11	61.000	35.356	2,156.74	1,987.99	(168.75) LT		
	5/8/12	80.000	33.047	2,643.79	2,607.20	(36.59) ST		
	Total	581.000		19,220.79	18,934.79	(249.41) LT (36.59) ST	813.40	4.29

Share Price: \$32.590; Next Dividend Payable 02/20/13

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DALLAS MORSE COORS FOUNDATION
LORD ABBETT & CO

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BROADCOM CORP CL A (BRCM)	9/24/12	78,000	35.797	2,792.19	2,590.38	(201.81) ST		
	9/25/12	80,000	35.122	2,809.76	2,656.80	(152.96) ST		
	9/27/12	56,000	34.494	1,931.69	1,859.76	(71.93) ST		
	9/28/12	53,000	34.728	1,840.57	1,760.13	(80.44) ST		
	10/1/12	26,000	34.720	902.73	863.46	(39.27) ST		
Total		293,000		10,276.94	9,730.53	(546.41) ST	117.20	1.20
Share Price: \$33.210; Next Dividend Payable 03/2013								
CARNIVAL CP NEW PAIRED COM (CCL)	6/30/09	126,000	25.617	3,227.76	4,633.02	1,405.26 LT		
	6/7/10	68,000	34.622	2,354.32	2,500.36	146.04 LT		
Total		194,000		5,582.08	7,133.38	1,551.30 LT	194.00	2.71
Share Price: \$36.770; Next Dividend Payable 03/2013								
CATERPILLAR INC (CAT)	5/13/09	81,000	36.375	2,946.41	7,258.28	4,311.87 LT		
	6/30/09	96,000	33.132	3,180.69	8,602.41	5,421.72 LT		
	10/1/10	21,000	78.185	1,641.89	1,881.77	239.88 LT		
Total		198,000		7,768.99	17,742.48	9,973.47 LT	411.84	2.32
Share Price: \$89.609; Next Dividend Payable 03/2013								
CHEVRON CORP (CVX)	1/4/08	3,000	93.497	280.49	324.42	43.93 LT		
	9/11/09	78,000	70.560	5,503.65	8,434.92	2,931.27 LT		
	9/14/09	124,000	70.565	8,750.10	13,409.36	4,659.26 LT		
	9/18/09	55,000	72.996	4,014.80	5,947.70	1,932.90 LT		
	10/1/09	33,000	69.345	2,288.38	3,568.62	1,280.24 LT		
	1/25/10	65,000	74.481	4,841.25	7,029.10	2,187.85 LT		
	5/6/10	121,000	79.697	9,643.34	13,084.94	3,441.60 LT		
	6/8/10	69,000	70.692	4,877.73	7,461.66	2,583.93 LT		
	10/13/10	6,000	83.777	502.66	648.84	146.18 LT		
Total		554,000		40,702.40	59,909.56	19,207.16 LT	1,994.40	3.32
Share Price: \$108.140; Next Dividend Payable 03/2013								
CIGNA CORPORATION COM (CI)	8/16/10	28,000	33.170	928.77	1,496.88	568.11 LT		
	8/19/10	64,000	32.901	2,105.68	3,421.44	1,315.76 LT		
	9/14/10	76,000	35.047	2,663.58	4,062.96	1,399.38 LT		
	11/5/10	92,000	37.173	3,419.90	4,918.32	1,498.42 LT		
	6/28/12	53,000	44.304	2,348.12	2,833.38	485.26 ST		

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LORD ABBETT & CO

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$53.460; Next Dividend Payable 04/2013								
CISCO SYS INC (CSCO)	Total	313,000		11,466.05	16,732.98	4,781.67 LT 485.26 ST	12.52	0.07
	11/14/11	211,000	18.989	4,006.74	4,146.02	139.28 LT		
	11/18/11	208,000	18.605	3,869.80	4,087.07	217.27 LT		
	11/25/11	119,000	17.668	2,102.50	2,338.27	235.77 LT		
	11/29/11	95,000	17.867	1,697.41	1,866.69	169.28 LT		
	12/7/11	87,000	18.901	1,644.42	1,709.49	65.07 LT		
	1/13/12	122,000	18.989	2,316.69	2,397.22	80.53 ST		
	1/31/12	103,000	19.702	2,029.28	2,023.88	(5.40) ST		
	3/20/12	87,000	20.384	1,773.43	1,709.49	(63.94) ST		
	5/8/12	82,000	18.788	1,540.64	1,611.25	70.61 ST		
	6/27/12	84,000	16.748	1,406.87	1,650.54	243.67 ST		
	9/14/12	88,000	19.643	1,728.60	1,729.14	0.54 ST		
	12/13/12	116,000	19.640	2,278.27	2,279.32	1.05 ST		
Total		1,402,000		26,394.65	27,548.45	826.67 LT 327.06 ST	785.12	2.84
Share Price: \$19.649; Next Dividend Payable 03/2013								
CLIFFS NATURAL RESOURCES INC (CLF)	12/7/09	173,000	42.396	7,334.57	6,672.61	(661.96) LT		
	6/4/10	45,000	49.077	2,208.47	1,735.65	(472.82) LT		
Total		218,000		9,543.04	8,408.26	(1,134.78) LT	545.00	6.48
Share Price: \$38.570; Next Dividend Payable 03/2013								
COLGATE PALMOLIVE CO (CL)	9/13/10	102,000	75.098	7,659.99	10,663.08	3,003.09 LT		
	4/7/11	50,000	81.446	4,072.29	5,227.00	1,154.71 LT		
	8/10/11	36,000	81.722	2,941.98	3,763.44	821.46 LT		
Total		188,000		14,674.26	19,653.52	4,979.26 LT	466.24	2.37
Share Price: \$104.540; Next Dividend Payable 02/2013								
COMCAST CORP (NEW) CLASS A (CMCSA)	1/12/10	37,000	16.553	612.46	1,382.32	769.86 LT		
	5/20/10	220,000	17.065	3,754.23	8,219.20	4,464.97 LT		
	6/30/10	176,000	17.652	3,106.72	6,575.36	3,468.64 LT		
	9/30/10	245,000	17.854	4,374.21	9,153.20	4,778.99 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$37.360; Next Dividend Payable 01/23/13								
CORNING INC (GLW)	12/21/10	901.000	19.210	17,308.39	11,370.62	(5,937.77) LT	324.36	2.85
Share Price: \$12.620; Next Dividend Payable 03/2013								
CVS CAREMARK CORP (CVS)	8/30/11	111.000	35.817	3,975.65	5,366.85	1,391.20 LT		
	9/2/11	108.000	35.850	3,871.84	5,221.80	1,349.96 LT		
	9/6/11	101.000	35.614	3,597.04	4,883.35	1,286.31 LT		
	9/9/11	96.000	36.555	3,509.32	4,641.60	1,132.28 LT		
	9/12/11	32.000	36.300	1,161.60	1,547.20	385.60 LT		
	11/25/11	66.000	37.023	2,443.53	3,191.10	747.57 LT		
Total		514.000		18,558.98	24,851.90	6,292.92 LT	462.60	1.86
Share Price: \$48.350; Next Dividend Payable 02/2013								
DEVON ENERGY CORP NEW (DVN)	11/12/10	171.000	72.179	12,342.61	8,898.84	(3,443.77) LT	136.80	1.53
Share Price: \$52.040; Next Dividend Payable 03/2013								
DOW CHEMICAL CO (DOW)	7/27/09	185.000	20.084	3,715.50	5,980.94	2,265.44 LT		
	8/27/09	227.000	21.274	4,829.22	7,338.77	2,509.55 LT		
	10/1/09	43.000	24.971	1,073.75	1,390.16	316.41 LT		
	10/22/09	160.000	25.318	4,050.82	5,172.70	1,121.88 LT		
	10/28/09	153.000	24.575	3,759.90	4,946.40	1,186.50 LT		
	12/9/10	108.000	33.708	3,640.45	3,491.58	(148.87) LT		
Total		876.000		21,069.64	28,320.55	7,250.91 LT	1,121.28	3.95
Share Price: \$32.329; Next Dividend Payable 03/2013								
DUKE ENERGY CORP NEW (DUK)	3/4/05	100.000	49.749	4,974.92	6,380.00	1,405.08 LT		
	10/10/07	33.000	55.578	1,834.08	2,105.40	271.32 LT		
	5/18/10	75.000	44.737	3,355.25	4,785.00	1,429.75 LT		
	5/24/12	38.000	65.938	2,505.65	2,424.40	(81.25) ST		
	5/25/12	37.000	66.581	2,463.48	2,360.60	(102.88) ST		
	5/29/12	38.000	65.837	2,501.79	2,424.40	(77.39) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EATON CORP PLC SHS (ETN)	6/17/12	50,000	66.977	3,348.86	3,190.00	(158.86) ST		
	6/5/12	14,000	68.225	955.15	893.20	(61.95) ST		
	6/6/12	15,000	66.395	995.93	957.00	(38.93) ST		
Total		400,000		22,935.11	25,520.00	3,106.15 LT (521.26) ST	1,224.00	4.79
Share Price: \$63.800; Next Dividend Payable 03/2013								
EATON CORP PLC SHS (ETN)	12/3/12	294,000	51.655	15,186.57	15,928.92	742.35 ST	446.88	2.80
Share Price: \$54.180								
ELI LILLY & CO (LLY)	5/29/12	60,000	41.266	2,475.97	2,959.20	483.23 ST		
	5/31/12	61,000	41.047	2,503.86	3,008.52	504.66 ST		
	6/1/12	45,000	40.405	1,818.23	2,219.40	401.17 ST		
	6/4/12	36,000	40.124	1,444.45	1,775.52	331.07 ST		
	6/7/12	39,000	41.341	1,612.31	1,923.48	311.17 ST		
	6/19/12	21,000	42.390	890.20	1,035.72	145.52 ST		
	9/10/12	32,000	46.718	1,494.98	1,578.24	83.26 ST		
Total		294,000		12,240.00	14,500.08	2,260.08 ST	576.24	3.97
Share Price: \$49.320; Next Dividend Payable 03/2013								
EMC CORP MASS (EMC)	3/16/10	71,000	18.760	1,331.99	1,796.30	464.31 LT		
	3/29/10	215,000	18.023	3,874.90	5,439.50	1,564.60 LT		
	12/13/10	213,000	22.668	4,828.31	5,388.90	560.59 LT		
Total		499,000		10,035.20	12,624.70	2,589.50 LT	--	--
Share Price: \$25.300								
EMERSON ELECTRIC CO (EMR)	7/31/09	150,000	36.623	5,493.42	7,944.00	2,450.58 LT		
	1/3/11	154,000	57.495	8,854.20	8,155.84	(698.36) LT		
	2/9/11	74,000	60.976	4,512.23	3,919.04	(593.19) LT		
Total		378,000		18,859.85	20,018.88	1,159.03 LT	619.92	3.09
Share Price: \$52.960; Next Dividend Payable 03/2013								
EXXON MOBIL CORP (XOM)	12/14/09	292,000	69.569	20,314.04	25,272.60	4,958.56 LT		
	3/16/10	41,000	66.270	2,717.06	3,548.55	831.49 LT		
	4/27/10	46,000	69.914	3,216.05	3,981.30	765.25 LT		
	4/29/10	60,000	68.822	4,129.29	5,193.00	1,063.71 LT		

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STOCKS COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/6/12	27.000	79.244	2,139.60	2,336.85	197.25 ST		
	6/12/12	153.000	81.115	12,410.61	13,242.15	831.54 ST		
	6/21/12	112.000	82.425	9,231.56	9,693.60	462.04 ST		
	6/22/12	83.000	82.545	6,851.26	7,183.65	332.39 ST		
	7/3/12	41.000	85.966	3,524.61	3,548.55	23.94 ST		
	7/5/12	62.000	85.637	5,309.48	5,366.10	56.62 ST		
Total		917.000		69,843.56	79,366.35	7,619.01 LT 1,903.78 ST	2,090.76	2.63
Share Price: \$86.550, Next Dividend Payable 03/2013								
FORD MOTOR CO NEW (F)	9/30/09	327.000	7.444	2,434.22	4,234.65	1,800.43 LT		
	12/31/09	590.000	9.969	5,881.89	7,640.50	1,758.61 LT		
	1/30/12	103.000	12.302	1,267.14	1,333.85	66.71 ST		
	6/29/12	374.000	9.630	3,601.47	4,843.30	1,241.83 ST		
	12/13/12	56.000	11.290	632.25	725.20	92.95 ST		
Total		1,450.000		13,816.97	18,777.50	3,559.04 LT 1,401.49 ST	290.00	1.54
Share Price: \$12.950, Next Dividend Payable 03/2013								
GENERAL ELECTRIC CO (GE)	2/6/07	64.000	36.318	2,324.35	1,343.36	(980.99) LT		
	2/9/07	24.000	35.739	857.73	503.76	(353.97) LT		
	9/5/07	227.000	38.606	8,763.45	4,764.73	(3,998.72) LT		
	11/26/08	360.000	15.979	5,752.30	7,556.40	1,804.10 LT		
	11/28/08	28.000	17.034	476.96	587.72	110.76 LT		
	3/23/11	454.000	19.533	8,868.16	9,529.46	661.30 LT		
	6/24/11	562.000	18.078	10,159.89	11,796.38	1,636.49 LT		
	11/29/11	135.000	15.004	2,025.50	2,833.65	808.15 LT		
	3/6/12	135.000	18.476	2,494.25	2,833.65	339.40 ST		
	3/20/12	95.000	20.112	1,910.63	1,994.05	83.42 ST		
	5/8/12	193.000	19.094	3,685.06	4,051.07	366.01 ST		
	6/12/12	153.000	19.188	2,935.79	3,211.47	275.68 ST		
Total		1,113.000	23.156	2,616.67	2,371.87	(244.80) ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		2,543,000		52,870.74	53,377.57	(312.88) LT 819.71 ST	1,932.68	3.62
<i>Share Price: \$20.990; Next Dividend Payable 01/25/13</i>								
GOLDMAN SACHS GRP INC (GS)								
	12/31/08	72,000	85.647	6,166.61	9,184.32	3,017.71 LT		
	2/9/09	88,000	97.138	8,548.10	11,225.28	2,677.18 LT		
	7/28/10	49,000	147.573	7,231.07	6,250.44	(980.63) LT		
	8/16/10	14,000	147.473	2,064.62	1,785.84	(278.78) LT		
	8/31/10	18,000	136.488	2,456.78	2,296.08	(160.70) LT		
	9/20/10	13,000	150.388	1,955.05	1,658.28	(296.77) LT		
Total		254,000		28,422.23	32,400.24	3,978.01 LT	508.00	1.56
<i>Share Price: \$127.560; Next Dividend Payable 03/20/13</i>								
HALLIBURTON CO (HAL)								
	6/30/09	11,000	20.750	228.25	381.59	153.34 LT		
	9/9/09	176,000	25.246	4,443.31	6,105.44	1,662.13 LT		
	6/21/12	51,000	28.705	1,463.94	1,769.19	305.25 ST		
	6/27/12	61,000	27.019	1,648.15	2,116.09	467.94 ST		
	9/10/12	18,000	34.616	623.09	624.42	1.33 ST		
	12/19/12	34,000	34.818	1,183.80	1,179.45	(4.34) ST		
Total		351,000		9,590.54	12,176.19	1,815.47 LT 770.18 ST	126.36	1.03
<i>Share Price: \$34.690; Next Dividend Payable 03/20/13</i>								
HERTZ GLOBAL HOLDINGS, INC (HTZ)								
	2/25/09	303,000	3.234	980.02	4,929.81	3,949.79 LT		
	2/26/09	838,000	3.262	2,733.64	13,634.26	10,900.62 LT		
	5/20/10	40,000	10.354	414.14	650.80	236.66 LT		
	5/20/10	185,000	10.353	1,915.38	3,009.95	1,094.57 LT		
	9/30/10	333,000	10.549	3,512.75	5,417.91	1,905.16 LT		
Total		1,699,000		9,555.93	27,642.73	18,086.80 LT	—	—

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HESS CORPORATION (HES)	3/31/09	53,000	54.629	2,895.35	2,806.88	(88.47) LT		
	6/2/09	104,000	63.874	6,642.90	5,507.84	(1,135.06) LT		
	9/8/10	20,000	53.994	1,079.87	1,059.20	(20.67) LT		
	9/9/10	30,000	53.960	1,618.80	1,588.80	(30.00) LT		
	11/9/10	6,000	69.680	418.08	317.76	(100.32) LT		
Total		213,000		12,655.00	11,280.48	(1,374.52) LT	85.20	0.75
Share Price: \$52.960; Next Dividend Payable 03/2013								
HEWLETT PACKARD (HPQ)	1/19/11	193,000	46.435	8,961.94	2,750.25	(6,211.69) LT		
	11/7/11	103,000	27.253	2,807.10	1,467.75	(1,339.35) LT		
	11/25/11	74,000	25.577	1,892.71	1,054.50	(838.21) LT		
	12/1/11	55,000	28.237	1,553.05	783.75	(769.30) LT		
	3/6/12	37,000	24.582	909.52	527.25	(382.27) ST		
	7/19/12	82,000	19.259	1,579.21	1,168.50	(410.71) ST		
Total		544,000		17,703.53	7,752.00	(9,951.53) LT	287.23	3.70
Share Price: \$14.250; Next Dividend Payable 01/02/13								
HOME DEPOT INC (HD)	3/22/12	83,000	49.745	4,128.80	5,133.55	1,004.75 ST		
	3/23/12	92,000	49.410	4,545.69	5,690.20	1,144.51 ST		
	3/26/12	88,000	49.970	4,397.40	5,442.80	1,045.40 ST		
	4/5/12	48,000	50.524	2,425.15	2,968.80	543.65 ST		
	5/7/12	46,000	51.630	2,375.00	2,845.10	470.10 ST		
Total		357,000		17,872.04	22,080.45	4,208.41 ST	414.12	1.87
Share Price: \$61.850; Next Dividend Payable 03/2013								
HSN INC (HSNI)	3/31/10	39,000	29.942	1,167.72	2,148.12	980.40 LT		
	6/8/10	114,000	23.000	2,622.00	6,279.12	3,657.12 LT		
	6/18/10	20,000	24.298	485.96	1,101.60	615.64 LT		
	6/23/10	45,000	24.221	1,089.96	2,478.60	1,388.64 LT		
	6/24/10	22,000	24.087	529.92	1,211.76	681.84 LT		
	8/31/10	55,000	26.120	1,436.60	3,029.40	1,592.80 LT		
Total		295,000		7,332.16	16,248.60	8,916.44 LT	212.40	1.30
Share Price: \$55.080; Next Dividend Payable 03/2013								
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HYATT HOTELS CORP COM CL A (H)								
	1/29/10	98,000	29.726	2,913.15	3,779.86	866.71 LT		
	2/1/10	20,000	30.029	600.58	771.40	170.82 LT		
	2/25/10	5,000	31.980	159.90	192.85	32.95 LT		
	6/30/10	120,000	36.994	4,439.26	4,628.40	189.14 LT		
	7/1/10	22,000	36.764	808.81	848.54	39.73 LT		
Total		265,000		8,921.70	10,221.05	1,299.35 LT	--	--
INTEL CORP (INTC)								
	6/30/09	28,000	16.403	459.28	577.36	118.08 LT		
	10/10/11	192,000	22.838	4,384.92	3,959.04	(425.88) LT		
	10/14/11	134,000	23.321	3,125.04	2,763.08	(361.96) LT		
	10/17/11	145,000	23.315	3,380.73	2,989.90	(390.83) LT		
	1/30/12	65,000	26.665	1,733.23	1,340.30	(392.93) ST		
	5/22/12	62,000	26.147	1,621.10	1,278.44	(342.66) ST		
Total		626,000		14,704.30	12,908.12	(1,060.59) LT	563.40	4.36
INTERNATIONAL PAPER CO (IP)								
	9/23/10	583,000	21.042	12,267.31	23,226.72	10,959.41 LT	699.60	3.01
JOHNSON & JOHNSON (JNJ)								
	8/4/09	126,000	60.862	7,668.56	8,832.60	1,164.04 LT		
	9/11/09	67,000	60.434	4,049.06	4,696.70	647.64 LT		
	9/21/09	27,000	60.625	1,636.88	1,892.70	255.82 LT		
	11/11/10	39,000	63.755	2,486.46	2,733.90	247.44 LT		
	4/28/11	166,000	65.393	10,855.19	11,636.60	781.41 LT		
	6/1/11	118,000	67.113	7,919.29	8,271.80	352.51 LT		
	9/22/11	64,000	61.859	3,958.98	4,486.40	527.42 LT		
Total		607,000		38,574.42	42,550.70	3,976.28 LT	1,481.08	3.48
JPMORGAN CHASE & CO (JPM)								
	3/3/08	370,000	39.923	14,771.58	16,268.57	1,496.99 LT		
	6/11/08	430,000	37.651	16,190.10	18,906.71	2,716.61 LT		
	6/20/08	138,000	38.995	5,381.32	6,067.74	686.42 LT		
	9/15/08	173,000	40.241	6,961.69	7,606.55	644.86 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$43.969; Next Dividend Payable 01/2013								
KINDER MORGAN INCORP (KMI)	12/1/08	191.000	29.000	5,539.02	8,398.10	2,859.08 LT		
	9/22/10	141.000	39.903	5,626.38	6,199.64	573.26 LT		
	11/22/10	144.000	38.679	5,569.75	6,331.55	761.80 LT		
Total		1,587.000		60,039.84	69,778.96	9,739.12 LT	1,904.40	2.72
Share Price: \$43.969; Next Dividend Payable 01/2013								
KINDER MORGAN INCORP (KMI)	12/18/06	132.000	32.124	4,240.34	4,663.56	423.22 LT		
	2/6/08	151.000	31.940	4,822.90	5,334.83	511.93 LT		
	11/19/09	152.000	21.189	3,220.73	5,370.16	2,149.43 LT		
	12/3/09	85.000	20.884	1,775.15	3,003.05	1,227.90 LT		
Total		520.000		14,059.12	18,371.60	4,312.48 LT	748.80	4.07
Share Price: \$35.330; Next Dividend Payable 02/2013								
KRAFT FOODS GROUP INC COM (KRFT)	5/9/12	23.000	39.376	905.64	1,045.81	140.17 ST		
	5/10/12	22.000	40.599	893.17	1,000.34	107.17 ST		
	5/22/12	13.000	40.764	529.93	591.11	61.18 ST		
	6/4/12	15.000	39.589	593.83	682.05	88.22 ST		
	6/5/12	21.000	40.126	842.65	954.87	112.22 ST		
	6/6/12	7.000	39.829	278.80	318.29	39.49 ST		
	6/8/12	8.000	41.949	335.59	363.76	28.17 ST		
	6/12/12	15.000	40.248	603.72	682.05	78.33 ST		
	6/13/12	13.000	40.570	527.41	591.11	63.70 ST		
	6/18/12	16.000	41.969	671.50	727.52	56.02 ST		
	7/6/12	18.000	41.879	753.83	818.46	64.63 ST		
Total		171.000		6,936.07	7,775.37	839.30 ST	342.00	4.39
Share Price: \$45.470; Next Dividend Payable 01/14/13								
KROGER CO (KR)	12/31/09	212.000	20.579	4,362.85	5,516.24	1,153.39 LT		
	7/12/12	60.000	21.885	1,313.07	1,561.20	248.13 ST		
	8/2/12	86.000	21.859	1,879.90	2,237.72	357.82 ST		
	10/10/12	75.000	23.530	1,764.76	1,951.50	186.74 ST		
Total		433.000		9,320.58	11,266.66	1,153.39 LT	259.80	2.30
Share Price: \$26.020; Next Dividend Payable 03/2013								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MARATHON OIL CO (MRO)								
	10/21/09	107,000	21.245	2,273.21	3,280.62	1,007.41 LT		
	4/26/10	152,000	19.743	3,000.91	4,660.32	1,659.41 LT		
	4/27/10	127,000	19.252	2,444.99	3,893.82	1,448.83 LT		
	11/13/12	55,000	30.256	1,664.06	1,686.30	22.24 ST		
Total		441,000		9,383.17	13,521.06	4,115.65 LT 22.24 ST	299.88	2.21
Share Price: \$30.660; Next Dividend Payable 03/2013								
MARATHON PETROLEUM CORP (MPC)								
	10/1/09	3,500	25.125	87.94	220.50	132.56 LT		
	10/21/09	56,000	28.742	1,609.56	3,528.00	1,918.44 LT		
	4/26/10	76,000	26.710	2,029.96	4,788.00	2,758.04 LT		
	4/27/10	63,500	26.046	1,653.91	4,000.50	2,346.59 LT		
Total		199,000		5,381.37	12,537.00	7,155.63 LT	278.60	2.22
Share Price: \$63.000; Next Dividend Payable 03/2013								
MARRIOTT INTL INC NEW CL A (MAR)								
	3/13/09	75,191	14.417	1,084.02	2,802.37	1,718.35 LT		
	6/30/09	141,809	20.637	2,926.57	5,285.22	2,358.65 LT		
Total		217,000		4,010.59	8,087.59	4,077.00 LT	112.84	1.39
Share Price: \$37.270; Next Dividend Payable 03/2013								
MCKESSON CORP (MCK)								
	2/7/11	2,000	77.425	154.85	193.92	39.07 LT		
	4/29/11	73,000	82.999	6,058.93	7,078.08	1,019.15 LT		
	2/3/12	30,000	81.576	2,447.27	2,908.80	461.53 ST		
	2/13/12	12,000	81.585	979.02	1,163.52	184.50 ST		
	2/29/12	18,000	83.753	1,507.56	1,745.28	237.72 ST		
	3/6/12	26,000	82.440	2,143.43	2,520.96	377.53 ST		
Total		161,000		13,291.06	15,610.56	1,058.22 LT 1,261.28 ST	128.80	0.82
Share Price: \$96.960; Next Dividend Payable 01/02/13								
MEDTRONIC INC (MDT)								
	8/15/12	67,000	40.306	2,700.48	2,748.34	47.86 ST		
	8/16/12	65,000	40.463	2,630.07	2,666.30	36.23 ST		
	8/17/12	67,000	40.637	2,722.69	2,748.34	25.65 ST		
	8/20/12	41,000	41.203	1,689.31	1,681.82	(7.49) ST		
	8/21/12	42,000	41.280	1,733.75	1,722.84	(10.91) ST		
	8/23/12	26,000	40.527	1,053.70	1,066.52	12.82 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<i>Share Price: \$41.020, Next Dividend Payable 03/2013</i>								
MERCK & CO INC NEW COM (MRK)	9/13/12	20,000	42.069	841.37	820.40	(20.97) ST		
	9/21/12	38,000	43.411	1,649.60	1,558.76	(90.84) ST		
	9/24/12	63,000	43.569	2,744.87	2,584.26	(160.61) ST		
	10/9/12	46,000	43.222	1,988.23	1,886.92	(101.31) ST		
Total		475,000		19,754.07	19,484.50	(269.57) ST	494.00	2.53
<i>Share Price: \$40.940, Next Dividend Payable 01/08/13</i>								
METLIFE INCORPORATED (MET)	8/4/09	323,000	29.708	9,595.55	13,223.62	3,628.07 LT		
	8/13/10	61,000	34.965	2,132.87	2,497.34	364.47 LT		
	8/19/10	43,000	34.654	1,490.14	1,760.42	270.28 LT		
	5/3/11	213,000	36.477	7,769.62	8,720.22	950.60 LT		
	5/18/11	86,000	37.570	3,230.98	3,520.84	289.86 LT		
	6/1/12	110,000	37.218	4,093.97	4,503.40	409.43 ST		
Total		836,000		28,313.13	34,225.84	5,503.28 LT	1,437.92	4.20
<i>Share Price: \$32.940, Next Dividend Payable 12/2013</i>								
MICROSOFT CORP (MSFT)	7/1/09	93,000	29.742	2,766.01	3,063.42	297.41 LT		
	8/16/10	107,000	38.675	4,138.25	3,524.58	(613.67) LT		
	11/5/10	91,000	42.156	3,836.24	2,997.54	(838.70) LT		
	12/24/12	47,000	32.809	1,542.00	1,548.18	6.18 ST		
Total		338,000		12,282.50	11,133.72	(1,154.96) LT	250.12	2.24
<i>Share Price: \$26.710, Next Dividend Payable 03/2013</i>								
MONDELEZ INTL INC COM (MDLZ)	5/19/11	84,000	24.567	2,063.62	2,243.61	179.99 LT		
	5/24/11	183,000	24.141	4,417.86	4,887.87	470.01 LT		
	12/12/12	104,000	27.346	2,843.96	2,777.80	(66.16) ST		
	12/19/12	43,000	27.318	1,174.67	1,148.51	(26.16) ST		
Total		414,000		10,500.11	11,057.81	650.00 LT	380.88	3.44
<i>Share Price: \$26.710, Next Dividend Payable 03/2013</i>								
MONDELEZ INTL INC COM (MDLZ)	5/9/12	67,000	25.375	1,700.14	1,705.36	5.22 ST		
	5/10/12	65,000	25.418	1,652.19	1,654.45	2.26 ST		
	5/22/12	39,000	25.135	980.28	992.67	12.39 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/4/12	45,000	24.411	1,098.48	1,145.39	46.91 ST		
	6/5/12	64,000	24.355	1,558.75	1,629.00	70.25 ST		
	6/6/12	21,000	24.558	515.72	534.51	18.79 ST		
	6/8/12	25,000	24.831	620.78	636.32	15.54 ST		
	6/12/12	45,000	24.817	1,116.77	1,145.39	28.62 ST		
	6/13/12	39,000	25.015	975.60	992.67	17.07 ST		
	6/18/12	49,000	25.350	1,242.16	1,247.20	5.04 ST		
	7/6/12	55,000	25.353	1,394.44	1,399.92	5.48 ST		
Total		514,000		12,855.31	13,082.94	227.57 ST	267.28	2.04
Share Price: \$25.453; Next Dividend Payable 01/14/13								
MORGAN STANLEY (MS)	4/23/09	211,000	21.685	4,575.45	4,034.32	(541.13) LT		
	5/7/09	48,000	28.562	1,370.96	917.76	(453.20) LT		
	5/8/09	361,000	25.721	9,285.43	6,902.32	(2,383.11) LT		
Total		620,000		15,231.84	11,854.40	(3,377.44) LT	124.00	1.04
Share Price: \$19.120; Next Dividend Payable 02/20/13								
NEXTERA ENERGY INC COM (NEE)	8/10/10	146,000	53.451	7,803.79	10,101.74	2,297.95 LT		
	5/8/12	17,000	64.114	1,089.93	1,176.23	86.30 ST		
Total		163,000		8,893.72	11,277.97	2,297.95 LT	391.20	3.46
						86.30 ST		
Share Price: \$69.190; Next Dividend Payable 03/20/13								
OCCIDENTAL PETROLEUM CORP DE (OXY)	2/6/12	42,000	103.011	4,326.48	3,217.62	(1,108.86) ST		
	2/8/12	42,000	103.634	4,352.62	3,217.62	(1,135.00) ST		
	2/9/12	41,000	104.680	4,291.87	3,141.01	(1,150.86) ST		
	6/21/12	50,000	82.703	4,135.13	3,830.50	(304.63) ST		
	6/28/12	13,000	80.628	1,048.16	995.93	(52.23) ST		
	7/5/12	23,000	86.792	1,996.22	1,762.03	(234.19) ST		
	7/17/12	20,000	84.727	1,694.53	1,532.20	(162.33) ST		
	8/15/12	20,000	88.806	1,776.12	1,532.20	(243.92) ST		
	10/1/12	15,000	86.702	1,300.53	1,149.15	(151.38) ST		
Total		266,000		24,921.66	20,378.26	(4,543.40) ST	574.56	2.81
Share Price: \$76.610; Next Dividend Payable 01/15/13								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
OMNICOM GROUP (OMC)	12/6/10	159,000	47.590	7,566.88	7,943.64	376.76 LT	190.80	2.40
Share Price: \$49.960; Next Dividend Payable 03/2013								
ORACLE CORP (ORCL)	9/8/10	252,000	24.061	6,063.33	8,396.64	2,333.31 LT	60.48	0.72
Share Price: \$33.320; Next Dividend Payable 03/2013								
PEPSICO INC NC (PEP)	1/27/10	75,000	60.004	4,500.33	5,132.25	631.92 LT		
	11/10/10	77,000	65.312	5,028.99	5,269.11	240.12 LT		
	6/15/12	18,000	69.488	1,250.78	1,231.74	(19.04) ST		
Total		170,000		10,780.10	11,633.10	872.04 LT (19.04) ST	365.50	3.14
Share Price: \$68.430; Next Dividend Payable 01/02/13								
PFIZER INC (PFE)	11/11/10	1,147,000	16.977	19,472.50	28,765.95	9,293.45 LT		
	1/6/11	871,000	18.132	15,793.23	21,844.06	6,050.83 LT		
	9/22/11	218,000	17.492	3,813.21	5,467.28	1,654.07 LT		
Total		2,236,000		39,078.94	56,077.31	16,998.35 LT	2,146.56	3.82
Share Price: \$25.079; Next Dividend Payable 03/2013								
PG&E CORPORATION (PCG)	10/1/09	19,000	40.325	766.18	763.42	(2.76) LT		
	1/25/10	65,000	44.279	2,878.16	2,611.70	(266.46) LT		
	5/7/10	117,000	43.118	5,044.83	4,701.06	(343.77) LT		
	10/5/12	40,000	42.987	1,719.49	1,607.20	(112.29) ST		
Total		241,000		10,408.66	9,683.38	(612.99) LT (112.29) ST	438.62	4.52
Share Price: \$40.180; Next Dividend Payable 01/15/13								
PHILIP MORRIS INTL INC (PM)	3/7/11	132,000	63.950	8,441.41	11,040.48	2,599.07 LT		
	8/2/11	50,000	70.594	3,529.69	4,182.00	652.31 LT		
	8/10/11	74,000	65.971	4,881.82	6,189.36	1,307.54 LT		
	6/15/12	35,000	87.367	3,057.85	2,927.40	(130.45) ST		

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Holdings

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		291.000		19,910.77	24,339.24	4,558.92 LT (130.45) ST	989.40	4.06
<i>Share Price: \$83.640; Next Dividend Payable 01/11/13</i>								
PNC FINL SVCS GP (PNC)	4/11/08	11.000	64.503	709.53	641.41	(68.12) LT		
	4/18/08	211.000	66.530	14,037.87	12,303.41	(1,734.46) LT		
	6/20/08	75.000	57.523	4,314.20	4,373.25	59.05 LT		
	7/16/08	29.000	53.209	1,543.07	1,690.99	147.92 LT		
Total		326.000		20,604.67	19,009.06	(1,595.61) LT	521.60	2.74
<i>Share Price: \$58.310; Next Dividend Payable 02/20/13</i>								
PPL CORPORATION (PPL)	6/23/10	122.000	24.842	3,030.71	3,492.86	462.15 LT		
	8/10/10	106.000	26.353	2,793.43	3,034.78	241.35 LT		
	8/18/11	115.000	27.182	3,125.92	3,292.45	166.53 LT		
Total		343.000		8,950.06	9,820.09	870.03 LT	493.92	5.02
<i>Share Price: \$28.630; Next Dividend Payable 01/02/13</i>								
PROCTER & GAMBLE (PG)	11/18/10	314.000	64.142	20,140.43	21,317.46	1,177.03 LT		
	2/7/11	106.000	64.553	6,842.59	7,196.34	353.75 LT		
	5/3/11	90.000	65.656	5,909.01	6,110.10	201.09 LT		
	8/2/11	51.000	60.968	3,109.35	3,462.39	353.04 LT		
	8/10/11	126.000	59.620	7,512.15	8,554.14	1,041.99 LT		
	9/19/11	45.000	63.860	2,873.70	3,055.05	181.35 LT		
Total		732.000		46,387.23	49,695.48	3,308.25 LT	1,645.54	3.31
<i>Share Price: \$67.890; Next Dividend Payable 02/20/13</i>								
PRUDENTIAL FINANCIAL INC (PRU)	12/17/10	369.000	58.131	21,450.41	19,678.77	(1,771.64) LT		
	2/24/11	61.000	63.857	3,895.29	3,253.13	(642.16) LT		
Total		430.000		25,345.70	22,931.90	(2,413.80) LT	688.00	3.00
<i>Share Price: \$53.330; Next Dividend Payable 12/20/13</i>								
REGIONS FINANCIAL CORP NEW (RF)	9/30/09	340.000	6.261	2,128.67	2,424.20	295.53 LT		
	10/14/09	180.000	6.061	1,091.02	1,283.40	192.38 LT		
	1/26/10	581.000	6.199	3,601.62	4,142.53	540.91 LT		
	4/14/10	511.000	8.810	4,501.81	3,643.43	(858.38) LT		
Total		1,612.000		11,323.12	11,493.56	170.44 LT	64.48	0.56
<i>Share Price: \$7.130; Next Dividend Payable 01/02/13</i>								

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SCHLUMBERGER LTD (SLB)	12/21/06	53,000	63.573	3,369.36	3,672.82	303.46 LT		
	11/24/08	73,000	46.050	3,361.66	5,058.79	1,697.13 LT		
	5/15/09	92,000	52.876	4,864.56	6,375.46	1,510.90 LT		
	6/22/09	92,000	52.598	4,838.99	6,375.46	1,536.47 LT		
	1/22/10	36,000	65.293	2,350.54	2,494.74	144.20 LT		
Total		346,000		18,785.11	23,977.31	5,192.16 LT	380.60	1.58
Share Price: \$69.299; Next Dividend Payable 01/11/13								
SOUTHERN CO (SO)	7/12/11	219,000	40.337	8,833.76	9,375.39	541.63 LT		
	8/16/11	75,000	40.177	3,013.27	3,210.75	197.48 LT		
	8/18/11	93,000	40.081	3,727.56	3,981.33	253.77 LT		
	9/20/11	78,000	42.953	3,350.37	3,339.18	(11.19) LT		
	3/20/12	33,000	43.865	1,447.55	1,412.73	(34.82) ST		
Total		498,000		20,372.51	21,319.38	981.69 LT (34.82) ST	976.08	4.57
Share Price: \$42.810; Next Dividend Payable 03/20/13								
SUNCOR ENERGY INC NEW COM (SU)	10/28/09	213,000	33.933	7,227.71	7,024.74	(202.97) LT		
	11/10/10	157,000	36.243	5,690.20	5,177.86	(512.34) LT		
	11/5/12	25,000	34.730	868.24	824.50	(43.74) ST		
Total		395,000		13,786.15	13,027.10	(715.31) LT (43.74) ST	206.98	1.58
Share Price: \$32.980; Next Dividend Payable 03/20/13								
SUNTRUST BKS (STI)	6/30/09	63,000	16.336	1,029.19	1,786.05	756.86 LT		
	7/1/09	117,000	16.220	1,897.70	3,316.95	1,419.25 LT		
	9/24/09	388,000	22.786	8,840.93	10,999.80	2,158.87 LT		
	10/19/09	131,000	21.036	2,755.74	3,713.85	958.11 LT		
	11/16/09	162,000	20.850	3,377.75	4,592.70	1,214.95 LT		
	12/18/09	86,000	20.136	1,731.72	2,438.10	706.38 LT		
	2/3/10	153,000	23.012	3,520.87	4,337.55	816.68 LT		
	10/20/10	53,000	25.116	1,331.17	1,502.55	171.38 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$28.350, Next Dividend Payable 03/2013								
TARGET CORPORATION (TGT)								
	12/26/08	128,000	32.445	4,152.94	7,573.76	3,420.82 LT		
	3/16/09	16,000	29.905	478.48	946.72	468.24 LT		
	6/6/12	25,000	57.288	1,432.21	1,479.25	47.04 ST		
	6/7/12	33,000	57.758	1,906.00	1,952.61	46.61 ST		
Total		202,000		7,969.63	11,952.34	3,889.06 LT 93.65 ST	290.88	2.43
Share Price: \$59.170, Next Dividend Payable 03/2013								
TEVA PHARMACEUTICALS ADR (TEVA)								
	3/30/07	284,000	37.308	10,595.53	10,604.56	9.03 LT	228.34	2.15
Share Price: \$37.340, Next Dividend Payable 03/2013								
TEXAS INSTRUMENTS (TXN)								
	12/9/10	620,000	33.839	20,979.99	19,151.80	(1,828.19) LT	520.80	2.71
Share Price: \$30.890, Next Dividend Payable 02/2013								
THE MOSAIC CO (HLDG CO) NEW (MOS)								
	1/13/10	105,000	61.300	6,436.45	5,946.15	(490.30) LT	105.00	1.76
Share Price: \$56.630, Next Dividend Payable 02/2013								
TIME WARNER CABLE INC NEW (TWC)								
	1/3/11	110,000	67.607	7,436.75	10,690.90	3,254.15 LT	246.40	2.30
Share Price: \$97.190, Next Dividend Payable 03/2013								
TRAVELERS COMPANIES INC COM (TRV)								
	10/25/11	85,000	56.597	4,810.75	6,104.70	1,293.95 LT		
	11/4/11	41,000	58.108	2,382.43	2,944.62	562.19 LT		
	11/25/11	22,000	53.542	1,177.93	1,580.04	402.11 LT		
	11/29/11	33,000	54.168	1,787.53	2,370.06	582.53 LT		
	12/16/11	21,000	57.325	1,203.82	1,508.22	304.40 LT		
	12/19/11	28,000	57.482	1,609.49	2,010.96	401.47 LT		
	6/18/12	27,000	63.089	1,703.40	1,939.14	235.74 ST		
Total		257,000		14,675.35	18,457.74	3,546.65 LT 235.74 ST	472.88	2.56
Share Price: \$71.820, Next Dividend Payable 03/2013								
UNITED STS STL CP (NEW) (X)								
	1/27/10	120,000	45.527	5,463.20	2,862.00	(2,601.20) LT		
	7/1/10	87,000	37.987	3,304.89	2,074.95	(1,229.94) LT		
	9/21/10	100,000	45.224	4,522.42	2,385.00	(2,137.42) LT		
Total		307,000		13,290.51	7,321.95	(5,968.56) LT	61.40	0.83
Share Price: \$23.850, Next Dividend Payable 03/2013								

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CLIENT STATEMENT | For the Period December 1-31, 2012

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Fiduciary Services Basic Securities Account
550-110842-188

DALLAS MORSE COORS FOUNDATION
LORD ABBETT & CO

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
UNITED TECHNOLOGIES CORP (UTX)								
	2/2/11	166,000	82.386	13,676.11	13,613.66	(62.45) LT		
	2/9/11	110,000	83.841	9,222.48	9,021.10	(201.38) LT		
Total		276,000		22,898.59	22,634.76	(263.83) LT	590.64	2.60
UNITEDHEALTH GP INC (UNH)								
Share Price: \$82.010; Next Dividend Payable 03/2013								
	11/9/09	69,000	28.774	1,985.39	3,742.56	1,757.17 LT		
	12/31/09	268,000	30.811	8,257.46	14,536.32	6,278.86 LT		
	10/1/10	15,000	35.100	526.50	813.60	287.10 LT		
	10/4/10	77,000	35.031	2,697.37	4,176.48	1,479.11 LT		
Total		429,000		13,466.72	23,268.96	9,802.24 LT	364.65	1.56
VALERO ENERGY CP DELA NEW (VLO)								
Share Price: \$54.240; Next Dividend Payable 03/2013								
	3/31/10	142,000	19.716	2,799.63	4,845.04	2,045.41 LT		
	5/6/10	67,000	19.776	1,324.96	2,286.04	961.08 LT		
	5/21/10	125,000	17.960	2,245.01	4,265.00	2,019.99 LT		
Total		334,000		6,369.60	11,396.08	5,026.48 LT	233.80	2.05
VERIZON COMMUNICATIONS (VZ)								
Share Price: \$34.120; Next Dividend Payable 03/2013								
	5/29/09	17,000	27.278	463.73	735.59	271.86 LT		
	6/19/09	239,000	27.869	6,660.58	10,341.53	3,680.95 LT		
	7/30/10	117,000	29.064	3,400.53	5,062.59	1,662.06 LT		
	12/14/11	124,000	38.178	4,734.08	5,365.48	631.40 LT		
	3/20/12	38,000	39.670	1,507.46	1,644.26	136.80 ST		
	6/6/12	36,000	41.600	1,497.61	1,557.72	60.11 ST		
Total		571,000		18,263.99	24,707.17	6,246.27 LT	1,176.26	4.76
						196.91 ST		
WALT DISNEY CO HLDG CO (DIS)								
Share Price: \$43.270; Next Dividend Payable 02/2013								
	2/14/11	193,000	43.228	8,343.00	9,609.47	1,266.47 LT		
	2/24/11	114,000	41.839	4,769.63	5,676.06	906.43 LT		
	5/11/11	156,000	41.845	6,527.77	7,767.24	1,239.47 LT		
	11/9/12	42,000	47.197	1,982.28	2,091.18	108.90 ST		

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
LORD ABBETT & CO

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		505,000		21,622.68	25,143.95	3,412.37 LT 108.90 ST	378.75	1.50
Share Price: \$49.790; Next Dividend Payable 12/2013								
WELLS FARGO & CO NEW (WFC)	4/15/08	96,000	27.237	2,614.73	3,281.28	666.55 LT		
	6/26/08	1,073,000	24.381	26,160.81	36,675.14	10,514.33 LT		
	11/13/08	270,000	26.920	7,268.27	9,228.60	1,960.33 LT		
	11/14/08	45,000	27.688	1,245.94	1,538.10	292.16 LT		
	11/17/08	127,000	27.582	3,502.96	4,340.86	837.90 LT		
	12/31/08	90,000	28.694	2,582.46	3,076.20	493.74 LT		
	5/11/09	221,000	28.065	6,202.32	7,553.78	1,351.46 LT		
	12/31/09	333,000	26.939	8,970.72	11,381.94	2,411.22 LT		
Total		2,255,000		58,548.21	77,075.90	18,527.69 LT	1,984.40	2.57

Share Price: \$34.180; Next Dividend Payable 03/2013								
ZIONS BANCORP (ZION)	9/9/09	109,000	16.270	1,773.40	2,332.60	559.20 LT		
	9/25/09	50,000	17.672	883.61	1,070.00	186.39 LT		
	9/28/09	30,000	17.697	530.90	642.00	111.10 LT		
	9/30/09	12,000	17.871	214.45	256.80	42.35 LT		
	10/14/09	117,000	18.415	2,154.57	2,503.80	349.23 LT		
	11/12/09	115,000	13.173	1,514.85	2,461.00	946.15 LT		
Total		433,000		7,071.78	9,266.20	2,194.42 LT	17.32	0.18

Share Price: \$21.400; Next Dividend Payable 02/2013								
STOCKS		Percentage of Assets %		Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
		95.7%		\$1,522,153.95	\$1,776,553.26	\$241,085.62 LT	\$47,199.15	2.66%
						\$13,313.46 ST	\$0.00	

TOTAL MARKET VALUE		Percentage of Assets %		Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
		100.0%		\$1,522,153.95	\$1,857,007.29	\$241,085.62 LT	\$47,207.13	2.54%
						\$13,313.46 ST	\$0.00	

TOTAL VALUE (includes accrued interest)

\$1,857,007.29

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.



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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

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Holdings

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
A O SMITH CORP (AOS)	1/26/11	11,000	\$42.896	\$471.86	\$693.77	\$221.91 LT		
	3/29/11	24,000	43.345	1,040.28	1,513.68	473.40 LT		
	6/17/11	29,000	40.519	1,175.05	1,829.03	653.98 LT		
	7/19/11	28,000	43.201	1,209.62	1,765.96	556.34 LT		
	9/27/11	37,000	35.654	1,319.21	2,333.59	1,014.38 LT		
	11/30/11	28,000	38.829	1,087.21	1,765.96	678.75 LT		
	2/1/12	23,000	43.598	1,002.76	1,450.61	447.85 ST		
	3/20/12	16,000	45.161	722.57	1,009.12	286.55 ST		
	Total	196,000		8,028.56	12,361.72	3,598.76 LT 734.40 ST	156.80	1.26

Share Price: \$63.070; Next Dividend Payable 02/20/13

AARON'S INCORPORATED (AAN)

AARON'S INCORPORATED (AAN)	9/25/09	71,686	17.423	1,249.00	2,027.28	778.28 LT		
	12/16/09	113,903	19.167	2,183.16	3,221.18	1,038.02 LT		
	2/25/10	109,408	19.801	2,166.38	3,094.06	927.68 LT		
	5/24/10	66,000	20.280	1,338.48	1,866.48	528.00 LT		
	5/24/10	38,000	20.274	770.42	1,074.64	304.22 LT		
	2/16/11	31,000	23.438	726.59	876.68	150.09 LT		
	3/16/11	33,000	23.001	759.03	933.24	174.21 LT		
	3/29/11	33,000	24.672	814.17	933.24	119.07 LT		
	3/9/12	23,003	26.403	607.35	650.52	43.17 ST		
	6/14/12	24,000	27.573	661.74	678.72	16.98 ST		
	10/11/12	59,000	27.131	1,600.71	1,668.52	67.81 ST		
	11/5/12	81,000	31.264	2,532.37	2,290.68	(241.69) ST		
	11/27/12	30,000	28.797	863.90	848.40	(15.50) ST		
	12/6/12	42,000	28.784	1,208.91	1,187.76	(21.15) ST		
Total		755,000		17,482.21	21,351.40	4,019.57 LT (150.38) ST	51.34	0.24

Share Price: \$28.280; Next Dividend Payable 01/04/13

ACI WORLDWIDE INC (ACIW)

ACI WORLDWIDE INC (ACIW)	12/20/12	24,000	43.095	1,034.28	1,048.56	14.28 ST		
	12/20/12	1,000	42.750	42.75	43.69	0.94 ST		
	12/21/12	8,000	43.870	350.96	349.52	(1.44) ST		

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Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	12/21/12	6,000	43.710	262.26	262.14	(0.12) ST		
	12/24/12	9,000	43.500	391.50	393.21	1.71 ST		
	12/24/12	34,000	43.847	1,490.80	1,485.46	(5.34) ST		
	12/26/12	9,000	42.924	386.32	393.21	6.89 ST		
	12/27/12	8,000	42.644	341.15	349.52	8.37 ST		
Total		99,000		4,300.02	4,325.31	25.29 ST	—	—
Share Price: \$43.690								
ACTUANT CORP CL A NEW (ATU)	2/12/09	6,000	15.377	92.26	167.46	75.20 LT		
	4/13/09	38,000	11.930	453.33	1,060.58	607.25 LT		
	5/6/09	29,000	12.434	360.60	809.39	448.79 LT		
	6/26/09	121,000	12.479	1,509.93	3,377.11	1,867.18 LT		
	10/1/09	97,000	15.976	1,549.68	2,707.27	1,157.59 LT		
	12/22/09	115,000	18.446	2,121.34	3,209.65	1,088.31 LT		
	5/20/10	33,000	19.714	650.56	921.03	270.47 LT		
	5/24/10	84,000	20.010	1,680.84	2,344.44	663.60 LT		
	10/19/10	95,000	22.747	2,160.99	2,651.45	490.46 LT		
	1/6/12	69,000	23.169	1,598.65	1,925.79	327.14 ST		
	9/17/12	23,000	30.312	697.17	641.93	(55.24) ST		
	10/9/12	33,000	27.850	919.05	921.03	1.98 ST		
	11/9/12	47,000	27.011	1,269.53	1,311.77	42.24 ST		
	11/27/12	22,000	27.914	614.11	614.02	(0.09) ST		
	12/4/12	42,000	28.625	1,202.27	1,172.22	(30.05) ST		
Total		854,000		16,880.31	23,835.14	6,668.85 LT	34.16	0.14
Share Price: \$27.910; Next Dividend Payable 10/20/13								
AMERICAN EQ INVT LIFE HLDG C (AEL)	1/30/12	50,000	11.460	573.01	610.50	37.49 ST		
	1/31/12	39,000	11.498	448.43	476.19	27.76 ST		
	2/1/12	56,000	11.763	658.73	683.76	25.03 ST		
	2/1/12	7,000	11.771	82.40	85.47	3.07 ST		
	2/2/12	75,000	11.776	883.17	915.75	32.58 ST		
	2/6/12	15,000	11.955	179.33	183.15	3.82 ST		
	2/7/12	20,000	12.059	241.18	244.20	3.02 ST		
	2/8/12	4,000	12.135	48.54	48.84	0.30 ST		

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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ARES CAPITAL CORP (ARCC)	2/8/12	20,000	12.109	242.18	244.20	2.02 ST		
	2/9/12	17,000	12.068	205.16	207.57	2.41 ST		
	2/10/12	12,000	11.873	142.47	146.52	4.05 ST		
	2/10/12	33,000	11.906	392.91	402.93	10.02 ST		
	2/17/12	1,000	12.250	12.25	12.21	(0.04) ST		
	2/17/12	14,000	12.275	171.85	170.94	(0.91) ST		
	2/21/12	32,000	12.346	395.07	390.72	(4.35) ST		
	2/21/12	51,000	12.336	629.13	622.71	(6.42) ST		
	3/8/12	33,000	11.825	390.24	402.93	12.69 ST		
	3/20/12	23,000	12.708	292.28	280.83	(11.45) ST		
	3/21/12	10,000	12.823	128.23	122.10	(6.13) ST		
	3/21/12	58,000	12.963	751.86	708.18	(43.68) ST		
	4/24/12	46,000	11.918	548.24	561.66	13.42 ST		
	4/25/12	55,000	12.184	670.11	671.55	1.44 ST		
	4/26/12	26,000	12.400	322.40	317.46	(4.94) ST		
	4/26/12	14,000	12.339	172.74	170.94	(1.80) ST		
	12/5/12	36,000	11.682	420.56	439.56	19.00 ST		
Total		747,000		9,002.47	9,120.87	118.40 ST	112.05	1.22

Share Price: \$12.210; Next Dividend Payable 12/2013

ARES CAPITAL CORP (ARCC)

12/22/09	44,000	12.624	555.47	770.00	214.53 LT
12/22/09	7,000	12.401	86.81	122.50	35.69 LT
1/13/10	243,000	13.790	3,351.02	4,252.50	901.48 LT
1/29/10	231,000	12.544	2,897.57	4,042.50	1,144.93 LT
3/30/10	177,000	14.729	2,607.05	3,097.50	490.45 LT
5/18/10	96,000	13.931	1,337.39	1,680.00	342.61 LT
5/24/10	120,000	13.086	1,570.32	2,100.00	529.68 LT
10/22/10	79,000	16.399	1,295.55	1,382.50	86.95 LT
12/10/10	72,000	17.225	1,240.19	1,260.00	19.81 LT
1/19/11	97,000	16.492	1,599.76	1,697.50	97.74 LT
1/19/11	32,000	16.514	528.45	560.00	31.55 LT

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DALLAS MORSE COORS FOUNDATION
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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/16/11	180,000	17.590	3,166.27	3,150.00	(16.27) LT		
	3/23/11	98,000	16.123	1,580.04	1,715.00	134.96 LT		
	9/14/11	119,000	14.048	1,671.70	2,082.50	410.80 LT		
	9/26/11	104,000	13.496	1,403.55	1,820.00	416.45 LT		
	1/20/12	211,000	15.641	3,300.34	3,692.50	392.16 ST		
	10/16/12	57,000	17.215	981.24	997.50	16.26 ST		
Total		1,967,000		29,172.72	34,422.50	4,841.36 LT 408.42 ST	2,989.84	8.68
Share Price: \$17.500; Next Dividend Payable 03/20/13								
ASPEN INSURANCE HLDGS LTD (AHL)	12/18/12	7,000	31.766	222.36	224.56	2.20 ST		
	12/18/12	29,000	31.778	921.55	930.32	8.77 ST		
	12/19/12	56,000	32.663	1,829.11	1,796.48	(32.63) ST		
	12/20/12	33,000	32.645	1,077.30	1,058.64	(18.66) ST		
	Total	125,000		4,050.32	4,010.00	(40.32) ST	85.00	2.11
Share Price: \$32.080; Next Dividend Payable 02/20/13								
ASSOC ESTATES REALTY (AEC)	7/20/12	651,000	14.711	9,576.60	10,494.12	917.52 ST		
	12/6/12	39,000	15.188	592.33	628.68	36.35 ST		
	Total	690,000		10,168.93	11,122.80	953.87 ST	524.40	4.71
Share Price: \$16.120; Next Dividend Payable 02/20/13								
ASSOCIATED BANC CORP (ASBC)	1/11/10	148,000	11.473	1,698.06	1,941.76	243.70 LT		
	1/12/10	317,000	11.980	3,797.66	4,159.04	361.38 LT		
	1/12/10	60,000	12.069	724.14	787.20	63.06 LT		
	3/25/10	212,000	14.648	3,105.29	2,781.44	(323.85) LT		
	5/18/10	187,000	14.014	2,620.67	2,453.44	(167.23) LT		
	5/24/10	130,000	13.558	1,762.54	1,705.60	(56.94) LT		
	7/1/10	58,000	11.818	685.45	760.96	75.51 LT		
	12/10/10	82,000	14.614	1,198.33	1,075.84	(122.49) LT		
	1/19/12	31,000	12.475	386.72	406.72	20.00 ST		
	1/19/12	63,000	12.443	783.90	826.56	42.66 ST		
	2/28/12	33,000	13.247	437.16	432.96	(4.20) ST		
	Total	25,000	13.236	330.90	328.00	(2.90) ST		

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DALLAS MORSE COORS FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/29/12	77,000	13.265	1,021.41	1,010.24	(11.17) ST		
	7/10/12	126,000	13.057	1,645.13	1,553.12	7.99 ST		
	12/4/12	150,000	12.666	1,899.83	1,968.00	68.17 ST		
Total		1,699,000		22,097.19	22,290.88	73.14 LT 120.55 ST	543.68	2.43

Share Price: \$13.120; Next Dividend Payable 03/2013

ATLAS WORLDWIDE HLDGS INC NEW (AAWW)

	1/26/12	2,000	46.525	93.05	88.64	(4.41) ST		
	1/26/12	11,000	46.835	515.18	487.52	(27.66) ST		
	1/26/12	69,000	46.769	3,227.03	3,058.08	(168.95) ST		
	1/27/12	15,000	46.971	704.57	664.80	(39.77) ST		
	1/27/12	4,000	47.238	188.95	177.28	(11.67) ST		
	1/30/12	18,000	46.850	843.30	797.76	(45.54) ST		
	1/31/12	19,000	47.470	901.93	842.08	(59.85) ST		
	1/31/12	33,000	47.246	1,559.13	1,462.56	(96.57) ST		
	2/16/12	46,000	45.430	2,089.76	2,038.72	(51.04) ST		
	2/27/12	13,000	42.752	555.78	576.16	20.38 ST		
	3/13/12	17,000	45.989	781.81	753.44	(28.37) ST		
	4/30/12	33,000	45.807	1,511.62	1,462.56	(49.06) ST		
	4/30/12	9,000	45.837	412.53	398.88	(13.65) ST		
	6/14/12	28,000	42.930	1,202.04	1,240.96	38.92 ST		
	7/10/12	43,000	44.632	1,919.18	1,905.76	(13.42) ST		
	10/5/12	13,000	52.890	687.57	576.16	(111.41) ST		
	10/10/12	25,000	52.349	1,308.73	1,108.00	(200.73) ST		
	11/13/12	30,000	42.337	1,270.12	1,329.60	59.48 ST		
	11/14/12	13,000	40.867	531.27	576.16	44.89 ST		
	12/5/12	21,000	42.840	899.64	930.72	31.08 ST		
Total		462,000		21,203.19	20,475.84	(727.35) ST		

Share Price: \$44.320

ATMOS ENERGY CP (ATO)

	7/7/11	30,000	34.035	1,021.04	1,053.60	32.56 LT		
	7/7/11	15,000	33.925	508.88	526.80	17.92 LT		
	7/8/11	19,000	33.869	643.52	667.28	23.76 LT		
	7/11/11	20,000	33.707	674.14	702.40	28.26 LT		
	7/12/11	11,000	33.655	370.21	386.32	16.11 LT		

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CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	Page 91 of 320
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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Holdings

Fiduciary Services Basic Securities Account
550-110843-188

DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	7/13/11	20,000	33.932	678.63	702.40	23.77 LT		
	7/19/11	41,000	33.271	1,364.11	1,439.92	75.81 LT		
	8/2/11	13,000	33.802	439.42	456.56	17.14 LT		
	8/3/11	52,000	33.533	1,743.69	1,826.24	82.55 LT		
	8/3/11	9,000	33.523	301.71	316.08	14.37 LT		
	8/11/11	40,000	30.401	1,216.04	1,404.80	188.76 LT		
	1/25/12	28,000	32.368	906.31	983.36	77.05 ST		
	2/8/12	41,000	32.362	1,326.85	1,439.92	113.07 ST		
	3/2/12	26,000	30.945	804.57	913.12	108.55 ST		
	3/2/12	9,000	30.946	278.51	316.08	37.57 ST		
	3/5/12	31,000	31.097	964.02	1,088.72	124.70 ST		
	3/13/12	11,000	31.311	344.42	386.32	41.90 ST		
	3/13/12	10,000	31.373	313.73	351.20	37.47 ST		
	4/20/12	18,000	32.058	577.04	632.16	55.12 ST		
	4/23/12	22,000	31.691	697.21	772.64	75.43 ST		
	4/24/12	32,000	31.842	1,018.95	1,123.84	104.89 ST		
	7/13/12	67,000	36.769	2,463.51	2,353.04	(110.47) ST		
	10/24/12	50,000	35.255	1,763.27	1,756.00	(7.27) ST		
	11/9/12	11,000	34.971	384.68	386.32	1.64 ST		
	11/27/12	35,000	34.868	1,220.37	1,229.20	8.83 ST		
	12/6/12	32,000	35.816	1,146.12	1,123.84	(22.28) ST		
	12/17/12	30,000	35.968	1,079.04	1,053.60	(25.44) ST		
Total		723,000		24,249.99	25,391.76	521.01 LT	1,012.20	3.98
						620.76 ST		
Share Price \$35.120, Next Dividend Payable 03/2013								
BROADRIDGE FIN SOLU.LLC (BR)	10/7/11	28,000	20.417	571.68	640.64	68.96 LT		
	10/10/11	68,000	20.759	1,411.59	1,555.84	144.25 LT		
	10/11/11	54,000	21.059	1,137.19	1,235.52	98.33 LT		
	10/12/11	49,000	21.503	1,053.67	1,121.12	67.45 LT		
	10/12/11	26,000	21.465	558.09	594.88	36.79 LT		
	10/13/11	20,000	21.542	430.83	457.60	26.77 LT		
	10/13/11	20,000	21.484	429.67	457.60	27.93 LT		
	10/14/11	10,000	21.712	217.12	228.80	11.68 LT		

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CLIENT STATEMENT | For the Period December 1-31, 2012

DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

Fiduciary Services Basic Securities Account
550-110843-188

Holdings

STOCKS COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/14/11	49,000	21.608	1,058.77	1,121.12	62.35 LT		
	10/17/11	33,000	21.108	696.56	755.04	58.48 LT		
	10/18/11	45,000	21.324	959.58	1,029.60	70.02 LT		
	10/19/11	42,000	21.305	894.79	960.96	66.17 LT		
	10/24/11	12,000	21.991	263.89	274.56	10.67 LT		
	10/25/11	35,000	21.920	767.20	800.80	33.60 LT		
	10/25/11	17,000	21.939	372.97	388.96	15.99 LT		
	10/26/11	5,000	21.740	108.70	114.40	5.70 LT		
	10/26/11	4,000	21.883	87.53	91.52	3.99 LT		
	10/28/11	65,000	22.685	1,474.53	1,487.20	12.67 LT		
	11/7/11	39,000	22.535	878.85	892.32	13.47 LT		
	11/21/11	30,000	21.538	646.13	686.40	40.27 LT		
	11/21/11	17,000	21.629	367.70	388.96	21.26 LT		
	12/8/11	23,000	22.278	512.40	526.24	13.84 LT		
	1/6/12	37,000	22.679	839.12	846.56	7.44 ST		
	3/7/12	56,000	23.763	1,330.73	1,281.28	(49.45) ST		
	9/14/12	98,000	24.191	2,370.73	2,242.24	(128.49) ST		
Total		882,000		19,440.02	20,180.16	910.64 LT (170.50) ST	635.04	3.14

Share Price: \$22.880; Next Dividend Payable 01/02/13

CHOICE HOTELS INTL INC NEW (CHH)

	8/16/11	107,000	28.363	3,034.81	3,597.34	562.53 LT		
	8/17/11	24,000	28.795	691.08	806.88	115.80 LT		
	8/17/11	11,000	28.513	313.64	369.82	56.18 LT		
	8/18/11	37,000	27.498	1,017.43	1,243.94	226.51 LT		
	8/19/11	9,000	27.738	249.64	302.58	52.94 LT		
	8/19/11	44,000	27.926	1,228.75	1,479.28	250.53 LT		
	8/23/11	43,000	28.663	1,232.53	1,445.66	213.13 LT		
	10/5/11	22,000	30.088	661.94	739.64	77.70 LT		
	5/1/12	10,000	37.755	377.55	336.20	(41.35) ST		
	5/1/12	3,000	38.337	115.01	100.86	(14.15) ST		
	6/14/12	40,000	37.312	1,492.47	1,344.80	(147.67) ST		

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Morgan Stanley

Holdings

Fiduciary Services Basic Securities Account
550-110843-188DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/13/12	44,000	32.269	1,419.82	1,479.28	59.46 ST		
	10/22/12	69,000	31.653	2,184.08	2,319.78	135.70 ST		
	11/12/12	27,000	31.347	846.37	907.74	61.37 ST		
	11/27/12	21,000	31.871	669.29	706.02	36.73 ST		
	12/4/12	35,000	32.242	1,128.46	1,176.70	48.24 ST		
	Total	546,000		16,662.87	18,356.52	1,555.32 LT 138.33 ST	404.04	2.20
Share Price: \$33.620; Next Dividend Payable 03/2013								
CNO FINL GROUP INC COM (CNO)	12/24/09	203,000	5.080	1,031.20	1,893.99	862.79 LT		
	2/10/10	400,000	4.428	1,771.24	3,732.00	1,960.76 LT		
	5/6/10	332,000	6.184	2,053.09	3,097.56	1,044.47 LT		
	5/18/10	224,000	5.722	1,281.64	2,089.92	808.28 LT		
	5/24/10	289,000	5.318	1,536.90	2,696.37	1,159.47 LT		
	12/9/10	388,000	6.711	2,603.95	3,620.04	1,016.09 LT		
	7/6/12	381,000	7.984	3,041.87	3,554.73	512.86 ST		
	12/4/12	90,000	9.184	826.54	839.70	13.16 ST		
	12/17/12	56,000	9.469	530.26	522.48	(7.78) ST		
	Total	2,363,000		14,676.69	22,046.79	6,851.86 LT 518.24 ST	189.04	0.85
Share Price: \$9.330; Next Dividend Payable 03/2013								
CORRECTIONS CORP OF AMER NEW (CXW)	2/12/10	50,000	19.424	971.18	1,773.50	802.32 LT		
	2/16/10	29,000	19.839	575.32	1,028.63	453.31 LT		
	2/17/10	24,000	19.972	479.33	851.28	371.95 LT		
	2/26/10	77,000	21.340	1,643.20	2,731.19	1,087.99 LT		
	5/18/10	67,000	20.506	1,373.89	2,376.49	1,002.60 LT		
	5/21/10	38,000	19.940	757.73	1,347.86	590.13 LT		
	5/24/10	59,000	19.790	1,167.61	2,092.73	925.12 LT		
	8/5/10	91,000	21.038	1,914.46	3,227.77	1,313.31 LT		
	12/10/10	66,000	25.023	1,651.52	2,341.02	689.50 LT		
	3/8/11	12,000	24.690	296.28	425.64	129.36 LT		
	3/8/11	9,000	24.584	221.26	319.23	97.97 LT		
	Total							

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Holdings

Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DSW INC CL A (DSW)	3/29/11	67,000	23.709	1,588.47	2,376.49	788.02 LT		
	5/2/11	49,000	24.917	1,220.91	1,738.03	517.12 LT		
	9/29/11	68,000	23.175	1,575.87	2,411.96	836.09 LT		
	3/7/12	40,000	25.272	1,010.86	1,418.80	407.94 ST		
	3/8/12	32,000	25.151	804.84	1,135.04	330.20 ST		
	Total	778,000		17,252.73	27,595.66	9,604.79 LT 738.14 ST	622.40	2.25
Share Price: \$35.470; Next Dividend Payable 03/2013								
EXCEL TRUST INC (EXL)	4/28/11	23,000	47.652	1,096.01	1,510.87	414.86 LT		
	4/28/11	6,000	47.567	285.40	394.14	108.74 LT		
	4/29/11	46,000	47.544	2,187.03	3,021.74	834.71 LT		
	5/5/11	21,000	45.254	950.34	1,379.49	429.15 LT		
	5/5/11	17,000	44.775	761.18	1,116.73	355.55 LT		
	5/24/11	25,000	50.849	1,271.23	1,642.25	371.02 LT		
	1/10/12	1,000	46.500	46.50	65.69	19.19 ST		
	1/11/12	20,000	46.884	937.68	1,313.80	376.12 ST		
	3/9/12	11,000	55.767	613.44	722.59	109.15 ST		
	7/10/12	48,000	55.838	2,680.23	3,153.12	472.89 ST		
	12/6/12	6,000	67.988	407.93	394.14	(13.79) ST		
	Total	224,000		11,236.97	14,714.56	2,514.03 LT 963.56 ST	161.28	1.09
Share Price: \$65.690; Next Dividend Payable 03/2013								
FIRST CASH FINL SVCS INC (FCFS)	10/25/12	741,000	12.093	8,960.69	9,388.47	427.78 ST		
	11/28/12	59,000	12.050	710.96	747.53	36.57 ST		
	12/5/12	43,000	12.259	527.12	544.81	17.69 ST		
	Total	843,000		10,198.77	10,680.81	482.04 ST	547.95	5.13
Share Price: \$12.670; Next Dividend Payable 01/15/13								
FIRST CASH FINL SVCS INC (FCFS)	1/29/08	62,000	9.574	593.56	3,076.44	2,482.88 LT		
	3/25/08	46,000	11.009	506.42	2,282.52	1,776.10 LT		
	5/18/10	43,000	21.715	933.76	2,133.66	1,199.90 LT		
	5/24/10	56,000	20.920	1,171.52	2,778.72	1,607.20 LT		
	12/8/11	7,000	36.761	257.33	347.34	90.01 LT		
	12/19/11	16,000	36.003	576.05	793.92	217.87 LT		

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CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	1/4/12	31.000	33.646	1,043.03	1,538.22	495.19 ST		
	1/18/12	21.000	35.088	736.84	1,042.02	305.18 ST		
	1/19/12	5.000	35.822	179.11	248.10	68.99 ST		
	1/19/12	6.000	36.407	218.44	297.72	79.28 ST		
	1/25/12	3.000	38.353	115.06	148.86	33.80 ST		
	1/25/12	17.000	38.732	658.44	843.54	185.10 ST		
	2/1/12	22.000	41.930	922.47	1,091.64	169.17 ST		
	3/8/12	34.000	43.001	1,462.03	1,687.08	225.05 ST		
	3/27/12	19.000	44.064	837.21	942.78	105.57 ST		
	4/30/12	12.000	40.958	491.50	595.44	103.94 ST		
	4/30/12	1.000	40.910	40.91	49.62	8.71 ST		
	5/1/12	24.000	41.338	992.11	1,190.88	198.77 ST		
	6/5/12	78.000	35.543	2,772.38	3,870.36	1,097.98 ST		
Total		503.000		14,508.17	24,958.86	7,373.96 LT	--	--
Share Price: \$49.620								
FIRSTMERIT CORPORATION (FMR)								
	12/7/09	86.000	20.711	1,781.17	1,220.34	(560.83) LT		
	2/5/10	90.000	19.949	1,795.45	1,277.10	(518.35) LT		
	5/24/10	55.000	18.540	1,019.70	780.45	(239.25) LT		
	11/5/10	149.000	18.860	2,810.07	2,114.31	(695.76) LT		
	11/30/10	15.000	17.485	262.28	212.85	(49.43) LT		
	11/30/10	34.000	17.388	591.18	482.46	(108.72) LT		
	12/9/10	80.000	18.811	1,504.86	1,135.20	(369.66) LT		
	12/10/10	68.000	18.820	1,279.75	964.92	(314.83) LT		
	2/16/11	125.000	17.247	2,155.85	1,773.75	(382.10) LT		
	2/16/11	29.000	17.270	500.83	411.51	(89.32) LT		
	3/8/11	5.000	17.046	85.23	70.95	(14.28) LT		
	3/8/11	9.000	17.032	153.29	127.71	(25.58) LT		
	3/22/11	96.000	16.737	1,606.77	1,362.24	(244.53) LT		
	3/29/11	65.000	17.108	1,111.99	922.35	(189.64) LT		
	5/2/11	121.000	17.284	2,091.42	1,716.99	(374.43) LT		

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Holdings

Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/26/11	51,000	13.758	701.64	723.69	22.05 LT		
	10/28/11	85,000	14.541	1,236.02	1,206.15	(29.87) LT		
	1/25/12	71,000	16.044	1,139.15	1,007.49	(131.66) ST		
	9/13/12	83,000	15.362	1,275.05	1,177.77	(97.28) ST		
	9/17/12	70,000	14.993	1,049.50	993.30	(56.20) ST		
	10/11/12	56,000	14.741	825.51	794.64	(30.87) ST		
	10/18/12	154,000	14.227	2,190.99	2,185.26	(5.73) ST		
	11/14/12	100,000	13.145	1,314.50	1,419.00	104.50 ST		
	12/17/12	59,000	14.143	834.41	837.21	2.80 ST		
Total		1,756,000		29,316.61	24,917.64	(4,184.53) LT (214.44) ST	1,123.84	4.51
Share Price: \$14.190; Next Dividend Payable 03/2013								
FULTON FINL CORP PA (FULT)	10/12/12	475,000	10.380	4,930.31	4,564.75	(365.56) ST	152.00	3.32
Share Price: \$9.610; Next Dividend Payable 03/2013								
GLOBE SPECIALTY METALS INC COM (GSM)	3/5/12	34,000	14.358	488.18	467.50	(20.68) ST		
	3/5/12	24,000	14.350	344.40	330.00	(14.40) ST		
	3/6/12	3,000	13.997	41.99	41.25	(0.74) ST		
	3/6/12	24,000	14.021	336.50	330.00	(6.50) ST		
	3/7/12	15,000	14.085	211.27	206.25	(5.02) ST		
	3/7/12	1,000	14.090	14.09	13.75	(0.34) ST		
	3/8/12	13,000	14.402	187.22	178.75	(8.47) ST		
	3/9/12	28,000	14.824	415.06	385.00	(30.06) ST		
	3/9/12	17,000	15.025	255.42	233.75	(21.67) ST		
	3/12/12	25,000	14.722	368.05	343.75	(24.30) ST		
	3/13/12	12,000	15.013	180.15	165.00	(15.15) ST		
	3/14/12	38,000	14.964	568.64	522.50	(46.14) ST		
	3/15/12	12,000	15.202	182.42	165.00	(17.42) ST		
	3/16/12	36,000	15.585	561.05	495.00	(66.05) ST		
	3/19/12	49,000	16.360	801.64	673.75	(127.89) ST		
	3/20/12	7,000	15.840	110.88	96.25	(14.63) ST		
	3/20/12	21,000	15.791	331.62	288.75	(42.87) ST		
	3/21/12	63,000	15.580	981.57	866.25	(115.32) ST		
	3/21/12	25,000	15.593	389.83	343.75	(46.08) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	5/4/12	37,000	12.892	476.99	508.75	31.76 ST		
	5/15/12	70,000	13.171	921.96	962.50	40.54 ST		
	8/22/12	72,000	15.071	1,085.13	990.00	(95.13) ST		
	9/14/12	79,000	16.776	1,325.28	1,086.25	(239.03) ST		
	10/9/12	68,000	15.716	1,068.71	935.00	(133.71) ST		
	11/9/12	48,000	14.573	699.51	660.00	(39.51) ST		
	11/27/12	84,000	14.014	1,177.19	1,155.00	(22.19) ST		
	12/4/12	52,000	14.274	742.26	715.00	(27.26) ST		
	12/17/12	38,000	15.114	574.32	522.50	(51.82) ST		
Total		995,000		14,841.33	13,681.25	(1,160.08) ST	248.75	1.81
Share Price: \$13.750, Next Dividend Payable 03/2013								
GRAFTECH INTL LTD HLDG CO (GTI)	12/10/12	381,000	8.833	3,365.53	3,577.59	212.06 ST		
	12/17/12	118,000	8.486	1,001.31	1,108.02	106.71 ST		
Total		499,000		4,366.84	4,685.61	318.77 ST	--	--
Share Price: \$9.390								
GROUP 1 AUTOMOTIVE INC (GPI)	11/21/11	8,000	45.300	362.40	495.92	133.52 LT		
	11/21/11	21,000	45.350	952.34	1,301.79	349.45 LT		
	11/22/11	3,000	45.783	137.35	185.97	48.62 LT		
	11/22/11	8,000	45.800	366.40	495.92	129.52 LT		
	11/23/11	18,000	45.114	812.06	1,115.82	303.76 LT		
	1/6/12	21,000	50.318	1,056.67	1,301.79	245.12 ST		
	2/10/12	12,000	54.953	659.43	743.88	84.45 ST		
	2/17/12	12,000	54.775	657.30	743.88	86.58 ST		
	3/1/12	9,000	53.609	482.48	557.91	75.43 ST		
	3/2/12	19,000	54.813	1,041.44	1,177.81	136.37 ST		
	3/2/12	17,000	54.890	933.13	1,053.83	120.70 ST		
	3/29/12	4,000	56.028	224.11	247.96	23.85 ST		
	3/30/12	31,000	56.754	1,759.37	1,921.69	162.32 ST		
	4/30/12	18,000	57.818	1,040.73	1,115.82	75.09 ST		
	6/27/12	65,000	44.303	2,879.71	4,029.35	1,149.64 ST		

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DALLAS MORSE COORS FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HANCOCK HLDG CO (HBHC)	10/9/12	29,000	64.526	1,871.24	1,797.71	(73.53) ST		
	12/6/12	23,000	62.244	1,431.61	1,425.77	(5.84) ST		
	12/21/12	10,000	61.466	614.66	619.90	5.24 ST		
	Total	328,000		17,282.43	20,332.72	964.87 LT 2,085.42 ST	196.80	0.96
Share Price: \$61.990; Next Dividend Payable 03/2013								
HARMAN INTL INDS NEW (HAR)	4/10/12	86,000	34.236	2,944.26	2,728.78	(215.48) ST		
	4/11/12	34,000	34.910	1,186.93	1,078.82	(108.11) ST		
	4/19/12	46,000	34.908	1,605.75	1,459.58	(146.17) ST		
	4/19/12	23,000	35.320	812.36	729.79	(82.57) ST		
	4/20/12	23,000	35.631	819.52	729.79	(89.73) ST		
	4/20/12	14,000	35.745	500.43	444.22	(56.21) ST		
	6/14/12	104,000	28.920	3,007.68	3,299.92	292.24 ST		
	6/27/12	90,000	29.882	2,689.39	2,855.70	166.31 ST		
	9/14/12	83,000	33.000	2,738.96	2,633.59	(105.37) ST		
	12/6/12	19,000	31.411	596.81	602.87	6.06 ST		
	12/17/12	24,000	31.562	757.48	761.52	4.04 ST		
	Total	546,000		17,659.57	17,324.58	(334.99) ST	524.16	3.02
Share Price: \$31.730; Next Dividend Payable 03/2013								
HCC INSURANCE HLDGS INC (HCC)	10/18/12	179,000	44.457	7,957.79	7,990.56	32.77 ST		
	11/2/12	67,000	44.390	2,974.10	2,990.88	16.78 ST		
	11/13/12	71,000	38.834	2,757.20	3,169.44	412.24 ST		
	11/14/12	18,000	38.095	685.71	803.52	117.81 ST		
	11/27/12	25,000	38.713	967.83	1,116.00	148.17 ST		
	12/4/12	57,000	39.682	2,261.89	2,544.48	282.59 ST		
	12/19/12	25,000	43.318	1,082.95	1,116.00	33.05 ST		
	Total	442,000		18,687.47	19,730.88	1,043.41 ST	265.20	1.34
Share Price: \$44.640; Next Dividend Payable 02/2013								
HCC INSURANCE HLDGS INC (HCC)	7/17/08	10,000	20.311	203.11	372.10	168.99 LT		
	8/4/08	57,000	23.106	1,317.03	2,120.97	803.94 LT		
	12/10/08	18,000	22.995	413.91	669.78	255.87 LT		
	12/19/08	21,000	25.656	538.77	781.41	242.64 LT		
	5/27/09	32,000	25.322	810.29	1,190.72	380.43 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HEALTH MGMT ASSOC CL A (HMA)	12/16/09	68,000	26.967	1,833.75	2,530.28	696.53 LT		
	5/20/10	24,000	25.194	604.66	893.04	288.38 LT		
	5/24/10	59,000	24.900	1,469.10	2,195.39	726.29 LT		
	6/30/10	113,000	24.854	2,808.52	4,204.73	1,396.21 LT		
	8/2/10	84,000	26.242	2,204.29	3,125.64	921.35 LT		
	3/8/11	45,000	31.104	1,399.68	1,674.45	274.77 LT		
	3/8/11	10,000	30.916	309.16	372.10	62.94 LT		
	3/9/12	20,000	30.998	619.95	744.20	124.25 ST		
	3/27/12	44,000	31.450	1,383.79	1,637.24	253.45 ST		
	6/14/12	22,000	31.294	688.46	818.62	130.16 ST		
	12/6/12	33,000	37.044	1,222.44	1,227.93	5.49 ST		
	Total	660,000		17,826.91	24,558.60	6,218.34 LT	435.60	1.77
Share Price: \$37.210; Next Dividend Payable 01/16/13								
HERSHA HOSPITALITY TR CL A (HT)	12/19/12	450,000	8.796	3,958.38	4,194.00	235.62 ST		
	12/19/12	145,000	8.614	1,248.99	1,351.40	102.41 ST		
	Total	595,000		5,207.37	5,545.40	338.03 ST		
	Share Price: \$9.320							
HIGHTIDE MICROWAVE CORP COM (HITT)	10/25/12	1,229,000	4.827	5,932.38	6,145.00	212.62 ST		
	10/26/12	1,000	4.780	4.78	5.00	0.22 ST		
	11/1/12	238,000	4.630	1,101.84	1,190.00	88.16 ST		
	11/2/12	2,000	4.750	9.50	10.00	0.50 ST		
	12/6/12	226,000	4.768	1,077.48	1,130.00	52.52 ST		
	Total	1,696,000		8,125.98	8,480.00	354.02 ST	407.04	4.80
Share Price: \$5.000; Next Dividend Payable 01/15/13								
HIGHTIDE MICROWAVE CORP COM (HITT)	—	709,000		20,227.83	23,716.05		1,205.30	5.08
	Share Price: \$33.450; Next Dividend Payable 03/20/13							
HIGHTIDE MICROWAVE CORP COM (HITT)	3/23/12	2,000	53.552	107.10	124.12	17.02 ST		
	3/26/12	2,000	55.040	110.08	124.12	14.04 ST		
	3/26/12	6,000	54.880	329.28	372.36	43.08 ST		
	3/27/12	12,000	55.144	661.73	744.72	82.99 ST		
	3/27/12	1,000	55.170	55.17	62.06	6.89 ST		
HIGHTIDE MICROWAVE CORP COM (HITT)	3/28/12	5,000	54.300	271.50	310.30	38.80 ST		
	Share Price: \$5.000; Next Dividend Payable 01/15/13							

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ICF INTL INC (ICFI)	3/28/12	16,000	54.444	871.11	992.96	121.85 ST		
	3/29/12	9,000	53.568	482.11	558.54	76.43 ST		
	3/29/12	1,000	53.580	53.58	62.06	8.48 ST		
	3/30/12	8,000	54.955	439.64	496.48	56.84 ST		
	3/30/12	12,000	54.581	654.97	744.72	89.75 ST		
	4/2/12	6,000	53.975	323.85	372.36	48.51 ST		
	4/3/12	7,000	53.980	377.86	434.42	56.56 ST		
	4/3/12	9,000	53.366	480.29	558.54	78.25 ST		
	4/4/12	7,000	52.441	367.09	434.42	67.33 ST		
	4/5/12	8,000	52.350	418.80	496.48	77.68 ST		
	4/9/12	1,000	51.620	51.62	62.06	10.44 ST		
	4/10/12	11,000	51.892	570.81	682.66	111.85 ST		
	4/11/12	9,000	52.558	473.02	558.54	85.52 ST		
	4/23/12	32,000	49.540	1,585.27	1,985.92	400.65 ST		
	4/30/12	26,000	53.232	1,384.04	1,613.56	229.52 ST		
	12/6/12	10,000	62.497	624.97	620.60	(4.37) ST		
	Total	200,000		10,693.89	12,412.00	1,718.11 ST		
Share Price: \$62.060								
JACK IN THE BOX INC (JACK)	10/17/12	227,000	18.687	4,242.06	5,320.88	1,078.82 ST		
	10/18/12	30,000	18.920	567.60	703.20	135.60 ST		
	11/28/12	36,000	20.976	755.13	843.84	88.71 ST		
	12/5/12	14,000	22.244	311.42	328.16	16.74 ST		
	Total	307,000		5,876.21	7,196.08	1,319.87 ST		
Share Price: \$23.440								
JACK IN THE BOX INC (JACK)	12/12/12	15,000	27.731	415.96	429.00	13.04 ST		
	12/12/12	5,000	27.714	138.57	143.00	4.43 ST		
	12/13/12	7,000	27.763	194.34	200.20	5.86 ST		
	12/13/12	6,000	27.797	166.78	171.60	4.82 ST		
	12/14/12	10,000	27.983	279.83	286.00	6.17 ST		
	12/19/12	29,000	28.932	839.03	829.40	(9.63) ST		
	12/20/12	99,000	28.845	2,855.61	2,831.40	(24.21) ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	12/21/12	23,000	28.597	657.74	657.80	0.06 ST		
	12/24/12	6,000	28.712	172.27	171.60	(0.67) ST		
	12/26/12	19,000	28.863	548.40	543.40	(5.00) ST		
Total		219,000		6,268.53	6,263.40	(5.13) ST		
Share Price: \$28.600								
KAR AUCTION SVCS INC (KAR)	4/8/11	3,000	16.830	50.49	60.72	10.23 LT		
	4/11/11	12,000	16.842	202.10	242.88	40.78 LT		
	4/11/11	4,000	16.698	66.79	80.96	14.17 LT		
	4/12/11	8,000	16.948	135.58	161.92	26.34 LT		
	4/12/11	26,000	17.000	442.00	526.24	84.24 LT		
	4/13/11	3,000	16.993	50.98	60.72	9.74 LT		
	4/13/11	8,000	16.983	135.86	161.92	26.06 LT		
	4/14/11	4,000	16.968	67.87	80.96	13.09 LT		
	4/15/11	288,000	17.330	4,990.98	5,829.12	838.14 LT		
	4/27/11	4,000	18.228	72.91	80.96	8.05 LT		
	4/27/11	2,000	18.225	36.45	40.48	4.03 LT		
	4/28/11	2,000	18.495	36.99	40.48	3.49 LT		
	4/28/11	4,000	18.608	74.43	80.96	6.53 LT		
	5/4/11	20,000	18.374	367.47	404.80	37.33 LT		
	5/4/11	1,000	18.010	18.01	20.24	2.23 LT		
	6/17/11	49,000	17.990	881.52	991.76	110.24 LT		
	6/21/11	44,000	18.217	801.53	890.56	89.03 LT		
	8/3/11	105,000	17.444	1,831.61	2,125.20	293.59 LT		
	8/8/11	79,000	15.913	1,257.10	1,598.96	341.86 LT		
	8/11/11	56,000	13.853	775.74	1,133.44	357.70 LT		
	8/23/11	127,000	13.592	1,726.17	2,570.48	844.31 LT		
	10/4/11	82,000	11.552	947.24	1,659.68	712.44 LT		
	1/6/12	89,000	13.774	1,225.89	1,801.36	575.47 ST		
	1/30/12	95,000	14.118	1,341.18	1,922.80	581.62 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/29/12	51.000	16.202	826.29	1,032.24	205.95 ST		
	12/4/12	41.000	18.541	760.19	829.84	69.65 ST		
	12/6/12	46.000	18.000	827.98	931.04	103.06 ST		
Total		1,253.000		19,951.35	25,360.72	3,873.62 LT 1,535.75 ST	952.28	3.75

Share Price: \$20.240; Next Dividend Payable 03/2013

KRATON PERF POLYMERS INC (KRA)

	10/14/11	51.000	19.287	983.65	1,225.53	241.88 LT		
	10/17/11	32.000	18.863	603.60	768.96	165.36 LT		
	10/26/11	6.000	17.990	107.94	144.18	36.24 LT		
	10/26/11	13.000	17.764	230.93	312.39	81.46 LT		
	11/2/11	75.000	17.893	1,341.98	1,802.25	460.27 LT		
	11/30/11	25.000	20.789	519.73	600.75	81.02 LT		
	11/30/11	4.000	20.290	81.16	96.12	14.96 LT		
	12/1/11	30.000	20.944	628.31	720.90	92.59 LT		
	12/1/11	9.000	20.930	188.37	216.27	27.90 LT		
	1/3/12	13.000	21.399	278.19	312.39	34.20 ST		
	1/6/12	25.000	24.252	606.31	600.75	(5.56) ST		
	2/1/12	31.000	30.046	931.42	744.93	(186.49) ST		
	6/14/12	74.000	18.218	1,348.10	1,778.22	430.12 ST		
	8/8/12	55.000	21.264	1,169.54	1,321.65	152.11 ST		
	9/13/12	44.000	24.244	1,066.75	1,057.32	(9.43) ST		
	12/18/12	66.000	23.641	1,560.29	1,585.98	25.69 ST		
Total		553.000		11,546.27	13,288.59	1,201.68 LT 440.64 ST	-	-

Share Price: \$24.030

LASALLE HOTEL PROPERTIES (LHO)

	5/24/10	40.000	22.370	894.80	1,015.60	120.80 LT		
	11/18/10	97.000	22.763	2,207.97	2,462.83	254.86 LT		
	2/16/11	31.000	28.956	897.65	787.09	(110.56) LT		
	6/6/11	70.000	25.890	1,812.30	1,777.30	(35.00) LT		
	8/11/11	35.000	18.724	655.35	888.65	233.30 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/14/12	66,000	26.931	1,777.46	1,675.74	(101.72) ST		
	9/13/12	39,000	45.734	1,783.63	990.21	(793.42) ST		
	12/4/12	54,000	24.378	1,316.42	1,371.06	54.64 ST		
Total		432,000		11,345.58	10,968.48	463.40 LT (840.50) ST	345.60	3.15
Share Price: \$25.390; Next Dividend Payable 01/15/13								
LENNOX INTL INC (LI)	1/10/11	13,000	47.997	623.96	682.76	58.80 LT		
	1/10/11	5,000	48.515	242.58	262.60	20.02 LT		
	1/11/11	8,000	48.894	391.15	420.16	29.01 LT		
	1/28/11	14,000	48.039	672.54	735.28	62.74 LT		
	1/31/11	7,000	49.144	344.01	367.64	23.63 LT		
	2/1/11	7,000	50.169	351.18	367.64	16.46 LT		
	3/9/11	38,000	51.487	1,956.52	1,995.76	39.24 LT		
	4/27/11	23,000	48.663	1,119.25	1,207.96	88.71 LT		
	5/24/11	22,000	45.616	1,003.56	1,155.44	151.88 LT		
	6/10/11	18,000	43.227	778.09	945.36	167.27 LT		
	8/3/11	30,000	34.345	1,030.34	1,575.60	545.26 LT		
	11/11/11	1,000	33.060	33.06	52.52	19.46 LT		
	11/11/11	9,000	33.034	297.31	472.68	175.37 LT		
	11/14/11	19,000	33.059	628.12	997.88	369.76 LT		
	4/30/12	32,000	43.171	1,381.47	1,680.64	299.17 ST		
	4/30/12	2,000	42.995	85.99	105.04	19.05 ST		
	5/1/12	13,000	44.106	573.38	682.76	109.38 ST		
	5/1/12	32,000	44.201	1,414.43	1,680.64	266.21 ST		
	9/13/12	37,000	28.572	1,057.15	1,943.24	886.09 ST		
	11/27/12	17,000	53.065	902.10	892.84	(9.26) ST		
	12/6/12	14,000	50.891	712.47	735.28	22.81 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		361.000		15,598.66	18,959.72	1,767.61 LT 1,593.45 ST	288.80	1.52
Share Price: \$52.520, Next Dividend Payable 03/2013								
LIFEPOINT HOSPITALS INC (LPNT)								
	1/24/12	29.000	39.409	1,142.86	1,094.75	(48.11) ST		
	1/24/12	26.000	39.093	1,016.41	981.50	(34.91) ST		
	1/25/12	17.000	40.261	684.43	641.75	(42.68) ST		
	1/26/12	8.000	40.091	320.73	302.00	(18.73) ST		
	2/1/12	22.000	40.861	898.94	830.50	(68.44) ST		
	2/29/12	24.000	39.347	944.33	906.00	(38.33) ST		
	3/2/12	26.000	39.150	1,017.89	981.50	(36.39) ST		
	3/5/12	33.000	38.855	1,282.22	1,245.75	(36.47) ST		
	3/20/12	19.000	38.397	729.55	717.25	(12.30) ST		
	6/14/12	33.000	38.616	1,274.33	1,245.75	(28.58) ST		
	9/13/12	34.000	41.666	1,416.53	1,283.50	(133.13) ST		
Total		271.000		10,728.32	10,230.25	(498.07) ST		
Share Price: \$37.750								
LITHIA MOTORS INC A (LAD)								
	2/8/12	3.000	24.107	72.32	112.26	39.94 ST		
	2/14/12	30.000	25.807	774.20	1,122.60	348.40 ST		
	2/14/12	28.000	25.978	727.39	1,047.76	320.37 ST		
	2/17/12	13.000	25.623	333.10	486.46	153.36 ST		
	2/17/12	5.000	25.694	128.47	187.10	58.63 ST		
	2/24/12	21.000	23.777	499.31	785.82	286.51 ST		
	2/24/12	34.000	23.744	807.31	1,272.28	464.97 ST		
	3/8/12	18.000	24.471	440.48	673.56	233.08 ST		
	3/13/12	38.000	25.422	966.04	1,421.96	455.92 ST		
	3/29/12	3.000	26.113	78.34	112.26	33.92 ST		
	3/30/12	31.000	26.398	818.33	1,160.02	341.69 ST		
	6/14/12	42.000	23.488	986.48	1,571.64	585.16 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		266,000		6,631.77	9,953.72	3,321.95 ST	106.40	1.06
<i>Share Price: \$37.420; Next Dividend Payable 03/2013</i>								
LITTELFUSE INC (LFUS)	3/13/12	1,000	56.330	56.33	61.71	5.38 ST		
	3/13/12	3,000	56.057	168.17	185.13	16.96 ST		
	3/14/12	5,000	57.156	285.78	308.55	22.77 ST		
	3/15/12	3,000	57.413	172.24	185.13	12.89 ST		
	3/16/12	10,000	57.960	579.60	617.10	37.50 ST		
	3/19/12	2,000	58.495	116.99	123.42	6.43 ST		
	3/20/12	4,000	57.750	231.00	246.84	15.84 ST		
	3/20/12	3,000	57.647	172.94	185.13	12.19 ST		
	3/21/12	3,000	58.380	175.14	185.13	9.99 ST		
	3/22/12	8,000	57.413	459.30	493.68	34.38 ST		
	3/23/12	3,000	57.803	173.41	185.13	11.72 ST		
	3/26/12	4,000	60.133	240.53	246.84	6.31 ST		
	3/27/12	4,000	61.235	244.94	246.84	1.90 ST		
	4/2/12	1,000	64.630	64.63	61.71	(2.92) ST		
	4/10/12	25,000	58.862	1,471.54	1,542.75	71.21 ST		
	4/13/12	60,000	60.396	3,623.77	3,702.60	78.83 ST		
	6/27/12	48,000	55.700	2,673.60	2,962.08	288.48 ST		
	10/5/12	23,000	56.055	1,289.27	1,419.33	130.06 ST		
	11/28/12	17,000	55.945	951.07	1,049.07	98.00 ST		
	12/6/12	12,000	56.950	683.40	740.52	57.12 ST		
	12/11/12	19,000	57.931	1,100.69	1,172.49	71.80 ST		
	12/17/12	22,000	58.994	1,297.87	1,357.62	59.75 ST		
Total		280,000		16,232.21	17,278.80	1,046.59 ST	224.00	1.29
<i>Share Price: \$61.710; Next Dividend Payable 03/2013</i>								
LPL FINL HLDGS INC COM (LPLA)	8/17/11	41,000	26.946	1,104.79	1,154.56	49.77 LT		
	8/17/11	62,000	26.946	1,670.66	1,745.92	75.26 LT		
	8/18/11	112,000	26.371	2,953.50	3,153.92	200.42 LT		
	8/19/11	28,000	26.673	746.84	788.48	41.64 LT		
	8/19/11	41,000	26.797	1,098.68	1,154.56	55.88 LT		
	8/23/11	17,000	28.633	486.76	478.72	(8.04) LT		
	8/24/11	15,000	28.600	429.00	422.40	(6.60) LT		

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DALLAS MORSE COORS FOUNDATION
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Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COMMON STOCKS (CONTINUED)	8/24/11	82,000	28.500	2,337.03	2,309.12	(27.91) LT		
	8/25/11	46,000	28.305	1,302.01	1,295.36	(6.65) LT		
	8/30/11	47,000	29.140	1,369.58	1,323.52	(46.06) LT		
	9/26/11	25,000	25.015	625.38	704.00	78.62 LT		
	11/30/11	45,000	29.700	1,336.49	1,267.20	(69.29) LT		
	8/3/12	43,000	27.334	1,175.35	1,210.88	35.53 ST		
	8/10/12	59,000	28.827	1,700.80	1,661.44	(39.36) ST		
	11/15/12	12,000	25.573	306.87	337.92	31.05 ST		
	12/6/12	35,000	28.023	980.79	985.60	4.81 ST		
	Total	710,000		19,624.53	19,993.60	337.04 LT 32.03 ST	340.80	1.70
Share Price: \$28.160; Next Dividend Payable 02/20/13								
M K S INSTRUMENTS (MKS)	6/4/12	172,000	26.032	4,477.44	4,434.16	(43.28) ST		
	6/18/12	130,000	27.952	3,633.73	3,351.40	(282.33) ST		
	7/10/12	114,000	27.823	3,171.82	2,938.92	(232.90) ST		
	7/30/12	80,000	26.414	2,113.08	2,062.40	(50.68) ST		
	8/8/12	38,000	27.379	1,040.41	979.64	(60.77) ST		
	Total	534,000		14,436.48	13,766.52	(669.96) ST	341.76	2.48
Share Price: \$25.780; Next Dividend Payable 03/20/13								
MANHATTAN ASSOC INC (MANH)	1/23/12	10,000	42.323	423.23	603.40	180.17 ST		
	1/23/12	19,000	42.388	805.38	1,146.46	341.08 ST		
	1/24/12	10,000	42.800	428.00	603.40	175.40 ST		
	1/24/12	1,000	42.470	42.47	60.34	17.87 ST		
	1/25/12	2,000	42.640	85.28	120.68	35.40 ST		
	1/25/12	2,000	42.945	85.89	120.68	34.79 ST		
	1/26/12	2,000	43.305	86.61	120.68	34.07 ST		
	1/26/12	2,000	43.365	86.73	120.68	33.95 ST		
	1/27/12	1,000	43.570	43.57	60.34	16.77 ST		
	1/30/12	4,000	43.140	172.56	241.36	68.80 ST		
	1/31/12	5,000	43.584	217.92	301.70	83.78 ST		
	1/31/12	4,000	43.595	174.38	241.36	66.98 ST		
	1/31/12	8,000	43.935	351.48	482.72	131.24 ST		
	2/1/12	7,000	45.393	317.75	422.38	104.63 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/1/12	10,000	45.420	454.20	603.40	149.20 ST		
	2/2/12	27,000	47.115	1,272.10	1,629.18	357.08 ST		
	2/2/12	23,000	46.916	1,079.06	1,387.82	308.76 ST		
	2/3/12	17,000	46.334	787.67	1,025.78	238.11 ST		
	2/3/12	29,000	46.419	1,346.14	1,749.86	403.72 ST		
	3/7/12	20,000	47.798	955.95	1,206.80	250.85 ST		
	3/8/12	6,000	48.122	288.73	362.04	73.31 ST		
	3/13/12	3,000	49.493	148.48	181.02	32.54 ST		
	3/14/12	31,000	49.964	1,548.89	1,870.54	321.65 ST		
	4/20/12	5,000	46.548	232.74	301.70	68.96 ST		
	4/20/12	12,000	46.690	560.28	724.08	163.80 ST		
	4/23/12	10,000	45.827	458.27	603.40	145.13 ST		
	4/24/12	8,000	46.154	369.23	482.72	113.49 ST		
	11/28/12	21,000	56.809	1,192.99	1,267.14	74.15 ST		
Total		299,000		14,015.98	18,041.66	4,025.68 ST		
Share Price: \$60.340								
MASTEC INC (MTZ)								
	4/1/11	7,000	20.876	146.13	174.51	28.38 LT		
	4/4/11	27,000	21.484	580.07	673.11	93.04 LT		
	4/5/11	36,000	21.812	785.24	897.48	112.24 LT		
	4/5/11	26,000	21.846	568.00	648.18	80.18 LT		
	5/2/11	27,000	21.919	591.80	673.11	81.31 LT		
	5/24/11	50,000	19.402	970.12	1,246.50	276.38 LT		
	6/17/11	56,000	17.826	998.23	1,396.08	397.85 LT		
	8/8/11	98,000	17.247	1,690.20	2,443.14	752.94 LT		
	8/9/11	10,000	17.485	174.85	249.30	74.45 LT		
	8/23/11	36,000	18.423	663.24	897.48	234.24 LT		
	12/19/11	73,000	15.191	1,108.95	1,819.89	710.94 LT		
	2/1/12	39,000	17.032	664.23	972.27	308.04 ST		
	3/20/12	56,000	18.242	1,021.57	1,396.08	374.51 ST		
	3/21/12	24,000	18.308	439.38	598.32	158.94 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/27/12	41.000	19.331	792.59	1,022.13	229.54 ST		
	6/14/12	78.000	16.372	1,277.04	1,944.54	667.50 ST		
	10/10/12	71.000	21.046	1,494.24	1,770.03	275.79 ST		
	11/27/12	96.000	22.857	2,194.31	2,393.28	198.97 ST		
	12/6/12	46.000	22.778	1,047.77	1,146.78	99.01 ST		
Total		897.000		17,207.96	22,362.21	2,841.95 LT 2,312.30 ST		
Share Price: \$24.930								
MCGRATH RENT CP (MGRC)	11/8/10	8.000	26.255	210.04	232.78	22.74 LT		
	11/9/10	3.000	26.827	80.48	87.29	6.81 LT		
	11/10/10	12.000	27.576	330.91	349.18	18.27 LT		
	11/11/10	13.000	27.864	362.23	378.27	16.04 LT		
	11/12/10	10.000	27.855	278.55	290.98	12.43 LT		
	11/15/10	2.000	27.800	55.60	58.19	2.59 LT		
	11/16/10	7.000	27.593	193.15	203.68	10.53 LT		
	11/22/10	73.000	28.476	2,078.78	2,124.18	45.40 LT		
	12/10/10	72.000	27.786	2,000.59	2,095.08	94.49 LT		
	1/4/11	2.000	25.480	50.96	58.19	7.23 LT		
	1/5/11	12.000	25.323	303.87	349.18	45.31 LT		
	1/5/11	3.000	25.597	76.79	87.29	10.50 LT		
	1/6/11	9.000	25.679	231.11	261.88	30.77 LT		
	1/6/11	12.000	25.675	308.10	349.18	41.08 LT		
	1/19/11	3.000	25.950	77.85	87.29	9.44 LT		
	1/19/11	51.000	26.066	1,329.39	1,484.01	154.62 LT		
	2/16/11	46.000	26.052	1,198.41	1,338.52	140.11 LT		
	3/8/11	3.000	26.980	80.94	87.29	6.35 LT		
	3/9/11	4.000	27.028	108.11	116.39	8.28 LT		
	3/10/11	20.000	26.379	527.57	581.96	54.39 LT		
	5/24/11	40.000	27.064	1,082.55	1,163.93	81.38 LT		
	3/8/12	4.000	31.055	124.22	116.39	(7.83) ST		
	3/9/12	13.000	31.688	411.94	378.27	(33.67) ST		

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DALLAS MORSE COORS FOUNDATION
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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/30/12	21.000	29.434	618.11	611.06	(7.05) ST		
	5/1/12	6.000	29.628	177.77	174.59	(3.18) ST		
	5/1/12	18.000	29.715	534.87	523.77	(11.10) ST		
	6/14/12	30.000	25.590	767.69	872.95	105.26 ST		
	8/10/12	51.000	24.690	1,259.21	1,484.01	224.80 ST		
	11/27/12	35.000	27.290	955.15	1,018.44	63.29 ST		
	12/6/12	21.000	28.326	594.84	611.06	16.22 ST		
Total		604.000		16,409.78	17,575.43	818.76 LT	567.76	3.23
						346.74 ST		
Share Price: \$29.098; Next Dividend Payable 01/20/13								
MICROSEMI CORP (NSCC)	9/27/11	57.000	17.732	1,010.71	1,199.28	188.57 LT		
	10/5/11	27.000	16.580	447.66	568.08	120.42 LT		
	10/26/11	25.000	17.644	441.09	526.00	84.91 LT		
	11/2/11	34.000	17.909	608.92	715.36	106.44 LT		
	11/11/11	30.000	18.107	543.22	631.20	87.98 LT		
	11/11/11	33.000	17.932	591.75	694.32	102.57 LT		
	11/14/11	43.000	17.865	768.18	904.72	136.54 LT		
	11/30/11	21.000	17.571	369.00	441.84	72.84 LT		
	12/1/11	37.000	17.859	660.79	778.48	117.69 LT		
	12/6/11	43.000	18.363	789.60	904.72	115.12 LT		
	1/6/12	57.000	17.630	1,004.89	1,199.28	194.39 ST		
	1/20/12	27.000	20.050	541.36	568.08	26.72 ST		
	1/23/12	20.000	20.315	406.30	420.80	14.50 ST		
	1/23/12	9.000	20.352	183.17	189.36	6.19 ST		
	2/1/12	49.000	20.333	996.34	1,030.96	34.62 ST		
	2/29/12	42.000	21.366	897.37	883.68	(13.69) ST		
	3/5/12	6.000	20.598	123.59	126.24	2.65 ST		
	3/5/12	4.000	20.545	82.18	84.16	1.98 ST		
	6/14/12	59.000	17.659	1,041.89	1,241.36	199.47 ST		
	7/10/12	42.000	17.872	750.62	883.68	133.06 ST		
	9/18/12	153.000	21.715	3,322.40	3,219.12	(103.28) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
OASIS PETROLEUM INC (OAS)	11/13/12	37,000	17.810	658.98	778.48	119.50 ST		
	11/29/12	85,000	18.956	1,611.24	1,788.40	177.16 ST		
	12/6/12	47,000	20.101	944.74	988.88	44.14 ST		
	12/17/12	66,000	20.463	1,350.58	1,388.64	38.06 ST		
	Total	1,053,000		20,146.57	22,155.12	1,133.08 LT 875.47 ST	--	--
Share Price: \$21.040								
OIL STATES INTL INC (OIS)	7/12/10	56,000	15.619	874.64	1,780.80	906.16 LT		
	8/2/10	108,000	17.726	1,914.43	3,434.40	1,519.97 LT		
	10/11/10	92,000	22.275	2,049.30	2,925.60	876.30 LT		
	6/28/11	27,000	28.408	767.01	858.60	91.59 LT		
	8/11/11	31,000	23.900	740.90	985.80	244.90 LT		
	11/30/11	73,000	30.325	2,213.74	2,321.40	107.66 LT		
	12/5/11	3,000	31.160	93.48	95.40	1.92 LT		
	12/5/11	34,000	30.874	1,049.72	1,081.20	31.48 LT		
	1/6/12	45,000	32.116	1,445.21	1,431.00	(14.21) ST		
	6/7/12	37,000	25.584	946.59	1,176.60	230.01 ST		
	6/14/12	96,000	24.119	2,315.40	3,052.80	737.40 ST		
	7/6/12	192,000	24.339	4,673.03	6,105.60	1,432.57 ST		
	9/14/12	49,000	32.323	1,583.82	1,558.20	(25.62) ST		
	11/13/12	31,000	30.487	945.10	985.80	40.70 ST		
	Total	874,000		21,612.37	27,793.20	3,779.98 LT 2,400.85 ST	--	--
Share Price: \$31.800								
OIL STATES INTL INC (OIS)	7/30/09	7,000	26.029	182.20	500.78	318.58 LT		
	5/24/10	20,000	39.790	795.80	1,430.80	635.00 LT		
	10/15/10	31,000	49.924	1,547.63	2,217.74	670.11 LT		
	10/15/10	21,000	49.850	1,046.86	1,502.34	455.48 LT		
	10/18/10	9,000	50.016	450.14	643.86	193.72 LT		
	10/19/10	36,000	49.109	1,767.92	2,575.44	807.52 LT		
	10/20/10	6,000	49.492	296.95	429.24	132.29 LT		

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Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PACKAGING CORP AMER (PKG)	10/21/10	7,000	48.940	342.58	500.78	158.20 LT		
	10/22/10	43,000	49.947	2,147.71	3,076.22	928.51 LT		
	8/11/11	20,000	61.596	1,231.91	1,430.80	198.89 LT		
	6/14/12	55,000	66.897	3,679.32	3,934.70	255.38 ST		
	7/10/12	37,000	68.612	2,538.64	2,646.98	108.34 ST		
	11/13/12	9,000	66.409	597.68	643.86	46.18 ST		
	12/18/12	19,000	69.202	1,314.84	1,359.26	44.42 ST		
	Total	320,000		17,940.18	22,892.80	4,498.30 LT		
						454.32 ST		
Share Price: \$71.540								
POST HOLDINGS INC (POST)	12/28/09	62,000	23.999	1,487.96	2,385.14	897.18 LT		
	5/13/10	94,000	23.569	2,215.52	3,616.18	1,400.66 LT		
	5/24/10	55,000	21.640	1,190.20	2,115.85	925.65 LT		
	5/25/10	31,000	20.098	623.04	1,192.57	569.53 LT		
	10/19/10	107,000	23.696	2,535.50	4,116.29	1,580.79 LT		
	8/23/11	37,000	22.708	840.18	1,423.39	583.21 LT		
	3/8/12	27,000	30.221	815.97	1,038.69	222.72 ST		
	3/27/12	21,000	29.820	626.23	807.87	181.64 ST		
	6/14/12	37,000	27.535	1,018.78	1,423.39	404.61 ST		
	7/6/12	133,000	28.283	3,761.65	5,116.51	1,354.86 ST		
	Total	604,000		15,115.03	23,235.88	5,957.02 LT	604.00	2.59
						2,163.83 ST		
Share Price: \$38.470; Next Dividend Payable 03/2013								
POST HOLDINGS INC (POST)	3/21/12	79,000	30.022	2,371.75	2,705.75	334.00 ST		
	3/21/12	115,000	29.880	3,436.23	3,938.75	502.52 ST		
	3/22/12	35,000	30.099	1,053.45	1,198.75	145.30 ST		
	3/23/12	29,000	30.808	893.42	993.25	99.83 ST		
	3/23/12	33,000	30.865	1,018.55	1,130.25	111.70 ST		
	3/26/12	21,000	31.471	660.90	719.25	58.35 ST		
	3/27/12	6,000	32.175	193.05	205.50	12.45 ST		
	3/28/12	10,000	32.203	322.03	342.50	20.47 ST		
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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PRECISION DRILLING COR (PDS)	3/29/12	21,000	32.170	675.57	719.25	43.68 ST		
	3/29/12	16,000	32.175	514.80	548.00	33.20 ST		
	3/30/12	2,000	32.515	65.03	68.50	3.47 ST		
	4/24/12	30,000	31.382	941.45	1,027.50	86.05 ST		
	4/24/12	12,000	31.358	376.29	411.00	34.71 ST		
	4/25/12	43,000	31.870	1,370.39	1,472.75	102.36 ST		
	6/14/12	40,000	30.977	1,239.06	1,370.00	130.94 ST		
	10/18/12	73,000	31.622	2,308.37	2,500.25	191.88 ST		
	12/4/12	26,000	34.804	904.90	890.50	(14.40) ST		
	Total	591,000		18,345.24	20,241.75	1,896.51 ST		
Share Price: \$34.250								
PROSPERITY BANCSHARES (PB)	8/13/12	395,000	8.682	3,429.47	3,270.60	(158.87) ST		
	8/22/12	353,000	8.593	3,033.40	2,922.84	(110.56) ST		
	9/13/12	377,000	8.977	3,384.18	3,121.56	(262.62) ST		
	10/17/12	78,000	8.343	650.79	645.84	(4.95) ST		
	10/18/12	55,000	8.363	459.95	455.40	(4.55) ST		
	11/19/12	80,000	7.249	579.93	662.40	82.47 ST H		
	Total	1,338,000		11,537.72	11,078.64	(459.08) ST	268.94	2.42
Share Price: \$8.280; Next Dividend Payable 03/2013								
PROSPERITY BANCSHARES (PB)	1/26/09	1,000	24.470	24.47	42.00	17.53 LT		
	3/24/09	34,000	27.536	936.21	1,428.00	491.79 LT		
	5/6/09	41,000	29.181	1,196.43	1,722.00	525.57 LT		
	5/24/10	27,000	36.750	992.25	1,134.00	141.75 LT		
	6/30/10	81,000	34.958	2,831.63	3,402.00	570.37 LT		
	8/2/10	68,000	34.187	2,324.70	2,856.00	531.30 LT		
	11/24/10	42,000	32.802	1,377.68	1,764.00	386.32 LT		
	12/9/10	19,000	36.647	696.30	798.00	101.70 LT		
	12/10/10	41,000	36.748	1,506.68	1,722.00	215.32 LT		
	3/9/11	26,000	41.916	1,089.82	1,092.00	2.18 LT		
	3/9/12	15,000	44.612	669.18	630.00	(39.18) ST		
	10/9/12	21,000	41.628	874.19	882.00	7.81 ST		

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CLIENT STATEMENT | For the Period December 1-31, 2012

Holdings

Fiduciary Services Basic Securities Account
550-110843-188

DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$42.000; Next Dividend Payable 03/2013								
RELANCE STEEL & ALUM CO (RS)	10/9/12	64,000	41.616	2,663.42	2,688.00	24.58 ST		
	12/6/12	23,000	41.378	951.70	966.00	14.30 ST		
	12/18/12	21,000	42.697	896.63	882.00	(14.63) ST		
Total		524,000		19,031.29	22,008.00	2,983.83 LT (7.12) ST	450.64	2.04
Share Price: \$62.100; Next Dividend Payable 03/2013								
RYLAND GROUP INC (RYL)	10/17/12	183,000	53.724	9,831.57	11,364.30	1,532.73 ST		
	10/18/12	59,000	53.069	3,131.05	3,663.90	532.85 ST		
	10/23/12	18,000	52.386	942.95	1,117.80	174.85 ST		
	11/9/12	15,000	55.939	839.09	931.50	92.41 ST		
	11/27/12	24,000	56.504	1,356.10	1,490.40	134.30 ST		
	12/6/12	13,000	56.502	734.53	807.30	72.77 ST		
	12/12/12	14,000	58.389	817.45	869.40	51.95 ST		
Total		326,000		17,652.74	20,244.60	2,591.86 ST	326.00	1.61
Share Price: \$36.500; Next Dividend Payable 01/2013								
SCANSOURCE INC (SCSC)	10/9/12	39,000	31.304	1,220.86	1,423.50	202.64 ST		
	10/9/12	116,000	31.294	3,630.13	4,234.00	603.87 ST		
	10/26/12	109,000	33.556	3,657.63	3,978.50	320.87 ST		
	11/19/12	13,000	32.635	424.25	474.50	50.25 ST		
	11/27/12	44,000	34.127	1,501.59	1,606.00	104.41 ST		
	12/6/12	25,000	32.555	813.88	912.50	98.62 ST		
Total		346,000		11,248.34	12,629.00	1,380.66 ST	41.52	0.32
Share Price: \$31.770								
RYLAND GROUP INC (RYL)	8/10/11	5,000	30.345	151.72	158.85	7.13 LT		
	9/9/11	15,000	28.124	421.86	476.55	54.69 LT		
	9/9/11	3,000	28.133	84.40	95.31	10.91 LT		
	10/5/11	18,000	31.802	572.44	571.86	(0.58) LT		
	6/14/12	58,000	30.219	1,752.73	1,842.66	89.93 ST		
	9/13/12	64,000	32.630	2,086.35	2,033.28	(53.07) ST		
Total		163,000		5,071.50	5,178.51	72.15 LT 34.86 ST		

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Holdings

Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SEMTECH CORP (SMTG)								
	4/17/12	74.000	27.278	2,018.56	2,142.30	123.74 ST		
	4/17/12	12.000	27.505	330.06	347.40	17.34 ST		
	4/17/12	21.000	27.453	576.52	607.95	31.43 ST		
	4/18/12	21.000	27.586	579.31	607.95	28.64 ST		
	4/18/12	118.000	27.553	3,251.30	3,416.10	164.80 ST		
	4/24/12	49.000	26.001	1,274.07	1,418.55	144.48 ST		
	5/1/12	19.000	27.502	522.54	550.05	27.51 ST		
	5/3/12	39.000	26.765	1,043.84	1,129.05	85.21 ST		
	6/18/12	171.000	24.275	4,150.99	4,950.45	799.46 ST		
	9/20/12	21.000	26.255	551.36	607.95	56.59 ST		
	11/27/12	15.000	24.826	372.39	434.25	61.86 ST		
	12/6/12	30.000	27.994	839.81	868.50	28.69 ST		
Total		590.000		15,510.75	17,080.50	1,569.75 ST		
Share Price: \$28.950								
SILGAN HLDGS INC (SLGN)								
	4/1/10	140.000	31.134	4,358.73	5,815.60	1,456.87 LT		
	4/12/10	74.000	31.502	2,331.15	3,073.96	742.81 LT		
	5/7/10	63.000	28.115	1,771.25	2,617.02	845.77 LT		
	5/18/10	51.000	29.847	1,522.18	2,118.54	596.36 LT		
	5/24/10	76.000	28.540	2,169.04	3,157.04	988.00 LT		
	7/22/10	67.000	28.841	1,932.35	2,783.18	850.83 LT		
	2/16/11	6.000	37.747	226.48	249.24	22.76 LT		
	2/17/11	46.000	38.097	1,752.48	1,910.84	158.36 LT		
	3/29/11	41.000	37.381	1,532.64	1,703.14	170.50 LT		
	3/8/12	8.000	43.385	347.08	332.32	(14.76) ST		
	3/9/12	14.000	43.601	610.42	581.56	(28.86) ST		
	9/14/12	59.000	42.945	2,533.76	2,450.86	(82.90) ST		
	11/28/12	29.000	43.895	1,272.96	1,204.66	(68.30) ST		

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CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		674.000		22,360.52	27,997.96	5,832.26 LT (194.82) ST	323.52	1.15
<i>Share Price: \$41.540; Next Dividend Payable 03/2013</i>								
SIRONA DENTAL SYSTEMS INC (SIRO)	1/25/12	1.000	47.635	47.64	64.46	16.82 ST		
	1/25/12	18.000	47.381	852.85	1,160.28	307.43 ST		
	1/26/12	5.000	48.442	242.21	322.30	80.09 ST		
	1/27/12	6.000	48.472	290.83	386.76	95.93 ST		
	1/30/12	9.000	48.444	436.00	580.14	144.14 ST		
	1/31/12	63.000	48.852	3,077.69	4,060.98	983.29 ST		
	3/5/12	14.000	48.629	680.80	902.44	221.64 ST		
	3/6/12	25.000	48.191	1,204.78	1,611.50	406.72 ST		
	5/1/12	13.000	52.000	676.00	837.98	161.98 ST		
	6/8/12	65.000	44.102	2,866.61	4,189.90	1,323.29 ST		
	6/14/12	31.000	44.861	1,390.70	1,998.26	607.56 ST		
	7/10/12	61.000	44.296	2,702.04	3,932.06	1,230.02 ST		
Total		311.000		14,468.15	20,047.06	5,578.91 ST		
<i>Share Price: \$64.460</i>								
SKYWORKS SOLUTIONS INC (SWKS)	12/18/12	468.000	21.051	9,851.87	9,500.40	(351.47) ST		
	12/19/12	60.000	20.992	1,259.50	1,218.00	(41.50) ST		
Total		528.000		11,111.37	10,718.40	(392.97) ST		
<i>Share Price: \$20.300</i>								
SS&C TECHNOLOGIES HLDGS INC (SSNC)	7/10/12	275.000	26.188	7,201.76	6,349.75	(852.01) ST		
	7/18/12	131.000	24.645	3,228.48	3,024.79	(203.69) ST		
	7/24/12	60.000	24.522	1,471.33	1,385.40	(85.93) ST		
	8/10/12	69.000	23.314	1,608.65	1,593.21	(15.44) ST		
	9/14/12	64.000	24.912	1,594.36	1,477.76	(116.60) ST		
	10/18/12	55.000	25.705	1,413.79	1,269.95	(143.84) ST		
	12/4/12	36.000	23.378	841.61	831.24	(10.37) ST		

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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		690.000		17,359.98	15,932.10	(1,427.88) ST		
Share Price: \$23.090								
TELEFLEX INC (TFX)								
	3/10/08	4.000	51.865	207.46	285.24	77.78 LT		
	3/17/08	17.000	48.976	832.59	1,212.27	379.68 LT		
	3/25/08	7.000	50.263	351.84	499.17	147.33 LT		
	5/1/08	36.000	56.022	2,016.80	2,567.16	550.36 LT		
	6/10/08	33.000	58.462	1,929.23	2,353.23	424.00 LT		
	12/5/08	14.000	45.105	631.47	998.34	366.87 LT		
	12/9/08	12.000	47.062	564.74	855.72	290.98 LT		
	1/16/09	1.000	50.990	50.99	71.31	20.32 LT		
	1/26/09	4.000	50.910	203.64	285.24	81.60 LT		
	3/9/09	11.000	42.969	472.66	784.41	311.75 LT		
	3/25/09	27.000	39.471	1,065.72	1,925.37	859.65 LT		
	5/6/09	15.000	44.605	669.08	1,069.65	400.57 LT		
	5/19/09	15.000	44.475	667.13	1,069.65	402.52 LT		
	5/27/09	6.000	44.247	265.48	427.86	162.38 LT		
	7/31/09	32.000	48.491	1,551.70	2,281.92	730.22 LT		
	5/20/10	11.000	56.417	620.59	784.41	163.82 LT		
	5/24/10	29.000	55.980	1,623.42	2,067.99	444.57 LT		
	12/9/10	54.000	51.833	2,798.99	3,850.74	1,051.75 LT		
	2/16/11	31.000	60.743	1,883.03	2,210.61	327.58 LT		
	3/29/11	22.000	57.106	1,256.34	1,568.82	312.48 LT		
	12/18/12	9.000	69.583	626.25	641.79	15.54 ST		
Total		390.000		20,289.15	27,810.90	7,506.21 LT	530.40	1.90
Share Price: \$71.310; Next Dividend Payable 03/2013								
TOWER GRP INC (TWGP)								
	4/15/10	17.000	22.095	375.62	302.42	(73.20) LT		
	4/15/10	7.000	22.160	155.12	124.52	(30.60) LT		
	4/15/10	4.000	22.063	88.25	71.15	(17.10) LT		
	4/16/10	13.000	22.314	290.08	231.26	(58.82) LT		
	4/16/10	4.000	22.465	89.86	71.15	(18.71) LT		
	4/19/10	8.000	22.490	179.92	142.31	(37.61) LT		
	4/19/10	8.000	22.545	180.36	142.31	(38.05) LT		

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CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	Page 117 of 320
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Holdings

Fiduciary Services Basic Securities Account
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VAUGHAN NELSON INVT MGMT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/20/10	5,000	22.662	113.31	88.94	(24.37) LT		
	4/21/10	17,000	23.093	392.58	302.42	(90.16) LT		
	4/21/10	34,000	23.126	786.28	604.84	(181.44) LT		
	4/22/10	19,000	23.196	440.73	338.00	(102.73) LT		
	4/30/10	29,000	23.348	677.10	515.89	(161.21) LT		
	5/3/10	25,000	23.229	580.73	444.73	(136.00) LT		
	5/4/10	18,000	23.259	418.66	320.21	(98.45) LT		
	5/5/10	8,000	23.625	189.00	142.31	(46.69) LT		
	5/5/10	29,000	23.602	684.46	515.89	(168.57) LT		
	5/6/10	20,000	23.098	461.96	355.79	(106.17) LT		
	5/7/10	1,000	22.130	22.13	17.78	(4.35) LT		
	5/10/10	31,000	21.703	672.78	551.47	(121.31) LT		
	5/18/10	17,000	21.693	368.78	302.42	(66.36) LT		
	5/19/10	36,000	21.915	788.93	640.42	(148.51) LT		
	5/20/10	39,000	21.528	839.58	693.79	(145.79) LT		
	5/20/10	28,000	21.675	606.89	498.10	(108.79) LT		
	5/24/10	50,000	21.490	1,074.50	889.47	(185.03) LT		
	7/1/10	36,000	21.119	760.29	640.42	(119.87) LT		
	8/2/10	83,000	21.658	1,797.61	1,476.53	(321.08) LT		
	12/10/10	43,000	26.404	1,135.38	764.95	(370.43) LT		
	2/16/11	6,000	27.060	162.36	106.73	(55.63) LT		
	3/8/11	63,000	24.075	1,516.71	1,120.74	(395.97) LT		
	3/8/11	11,000	24.137	265.51	195.68	(69.83) LT		
	3/9/11	23,000	24.195	555.49	409.16	(147.33) LT		
	3/9/11	39,000	24.140	941.46	693.79	(247.67) LT		
	8/7/12	88,000	17.991	1,583.18	1,565.48	(17.70) ST		
	12/4/12	34,000	17.265	587.02	604.84	17.82 ST		
	12/18/12	5,000	18.556	92.78	88.94	(3.84) ST		
	12/19/12	20,000	18.792	375.83	355.79	(20.04) ST		

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DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

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Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		918,000		20,252.23	16,330.85	(3,897.83) LT (23.76) ST	688.50	4.21
Share Price: \$17.790; Next Dividend Payable 03/2013								
TOWERS WATSON & CO CL A (TW)								
	1/25/08	49,000	46.842	2,295.28	2,754.29	459.01 LT		
	6/26/08	27,000	54.790	1,479.32	1,517.67	38.35 LT		
	7/7/08	15,000	51.175	767.63	843.15	75.52 LT		
	8/14/08	17,000	58.494	994.40	955.57	(38.83) LT		
	9/23/08	6,000	51.893	311.36	337.26	25.90 LT		
	10/7/08	18,000	44.172	795.10	1,011.78	216.68 LT		
	10/15/08	20,000	37.824	756.48	1,124.20	367.72 LT		
	10/16/08	1,000	37.300	37.30	56.21	18.91 LT		
	3/9/09	7,000	47.147	330.03	393.47	63.44 LT		
	5/18/10	26,000	49.297	1,281.72	1,461.46	179.74 LT		
	5/24/10	41,000	46.720	1,915.52	2,304.61	389.09 LT		
	8/2/10	49,000	44.414	2,176.28	2,754.29	578.01 LT		
	2/16/11	26,000	57.575	1,496.94	1,461.46	(35.48) LT		
	3/9/11	35,000	58.594	2,050.80	1,967.35	(83.45) LT		
	12/5/12	55,000	53.597	2,947.84	3,091.55	143.71 ST		
Total		392,000		19,636.00	22,034.32	2,254.61 LT 143.71 ST	180.32	0.81
Share Price: \$56.210; Next Dividend Payable 03/2013								
UNITED RENTALS INC (URI)								
	2/10/11	29,000	31.368	909.67	1,320.08	410.41 LT		
	2/16/11	45,000	32.628	1,468.28	2,048.40	580.12 LT		
	3/29/11	26,000	32.046	833.19	1,183.52	350.33 LT		
	5/2/11	38,000	29.343	1,115.02	1,729.76	614.74 LT		
	5/24/11	33,000	24.393	804.98	1,502.16	697.18 LT		
	8/11/11	38,000	15.128	574.86	1,729.76	1,154.90 LT		
	10/5/11	24,000	18.170	436.09	1,092.48	656.39 LT		
	11/30/11	26,000	27.897	725.33	1,183.52	458.19 LT		
	2/10/12	37,000	39.955	1,478.35	1,684.24	205.89 ST		
	3/8/12	21,000	42.903	900.97	955.92	54.95 ST		

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Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VALMONT INDUSTRIES (VMI)	6/8/12	81,000	32.621	2,642.34	3,687.12	1,044.78 ST		
	6/14/12	74,000	32.868	2,432.21	3,368.48	936.27 ST		
	10/5/12	57,000	33.855	1,929.71	2,594.64	664.93 ST		
	10/11/12	82,000	32.767	2,686.86	3,732.64	1,045.78 ST		
	11/28/12	39,000	40.103	1,564.03	1,775.28	211.25 ST		
	Total	650,000		20,501.89	29,588.00	4,922.26 LT 4,163.85 ST		
	4/19/10	6,000	81.470	488.82	819.30	330.48 LT		
	5/6/10	25,000	79.716	1,992.89	3,413.75	1,420.86 LT		
	5/21/10	21,000	77.231	1,621.85	2,867.55	1,245.70 LT		
	5/24/10	20,000	78.760	1,575.20	2,731.00	1,155.80 LT		
VERINT SYSTEMS INC (VRNT)	8/12/10	25,000	66.768	1,669.21	3,413.75	1,744.54 LT		
	10/22/10	29,000	81.392	2,360.38	3,959.95	1,599.57 LT		
	3/18/11	22,000	95.470	2,100.34	3,004.10	903.76 LT		
	3/29/11	14,000	98.862	1,384.07	1,911.70	527.63 LT		
	12/6/12	6,000	138.732	832.39	819.30	(13.09) ST		
	Total	168,000		14,025.15	22,940.40	8,928.34 LT (13.09) ST	151.20	0.65
	5/31/11	1,000	33.320	33.32	29.36	(3.96) LT		
	5/31/11	1,000	33.450	33.45	29.36	(4.09) LT		
	6/1/11	107,000	35.141	3,760.08	3,141.52	(618.56) LT		
	6/1/11	11,000	34.887	383.76	322.96	(60.80) LT		
CONTINUED	6/2/11	8,000	34.415	275.32	234.88	(40.44) LT		
	6/6/11	39,000	33.763	1,316.77	1,145.04	(171.73) LT		
	6/8/11	3,000	33.127	99.38	88.08	(11.30) LT		
	6/8/11	14,000	33.343	466.80	411.04	(55.76) LT		
	6/9/11	6,000	33.390	200.34	176.16	(24.18) LT		
	6/10/11	6,000	33.625	201.75	176.16	(25.59) LT		
	6/10/11	3,000	33.673	101.02	88.08	(12.94) LT		
	6/13/11	4,000	33.990	135.96	117.44	(18.52) LT		
	6/13/11	10,000	34.144	341.44	293.60	(47.84) LT		
	Total							

CONTINUED

Security Mark
at Right



Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

Fiduciary Services Basic Securities Account
550-110843-188

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/13/11	3,000	34,490	103.47	88.08	(15.39) LT		
	6/14/11	9,000	34,924	314.32	264.24	(50.08) LT		
	6/15/11	6,000	34,392	206.35	176.16	(30.19) LT		
	6/16/11	4,000	34,293	137.17	117.44	(19.73) LT		
	6/17/11	2,000	34,485	68.97	58.72	(10.25) LT		
	6/17/11	4,000	34,105	136.42	117.44	(18.98) LT		
	6/20/11	49,000	34,236	1,677.55	1,438.64	(238.91) LT		
	6/21/11	1,000	34,720	34.72	29.36	(5.36) LT		
	6/21/11	2,000	34,205	68.41	58.72	(9.69) LT		
	6/23/11	2,000	34,700	69.40	58.72	(10.68) LT		
	6/23/11	8,000	34,649	277.19	234.88	(42.31) LT		
	6/24/11	6,000	34,972	209.83	176.16	(33.67) LT		
	6/27/11	34,000	35,495	1,206.84	998.24	(208.60) LT		
	8/11/11	38,000	26,831	1,019.59	1,115.68	96.09 LT		
	8/18/11	22,000	25,278	556.12	645.92	89.80 LT		
	8/19/11	49,000	24,783	1,214.39	1,438.64	224.25 LT		
	5/15/12	66,000	30,041	1,982.68	1,937.76	(44.92) ST		
	10/15/12	50,000	27,446	1,372.31	1,468.00	95.69 ST		
	10/18/12	55,000	27,454	1,509.95	1,614.80	104.85 ST		
	12/6/12	34,000	27,570	937.37	998.24	60.87 ST		
Total		657,000		20,452.44	19,289.52	(1,379.41) LT		

Share Price: \$29.360

WD 40 COMPANY (WDFC)	6/30/11	1,000	39,220	39.22	47.11	7.89 LT		
	7/1/11	1,000	39,910	39.91	47.11	7.20 LT		
	7/5/11	3,000	40,373	121.12	141.33	20.21 LT		
	7/6/11	3,000	40,763	122.29	141.33	19.04 LT		
	7/7/11	2,000	41,455	82.91	94.22	11.31 LT		
	7/8/11	3,000	44,303	132.91	141.33	8.42 LT		
	7/8/11	4,000	43,312	173.25	188.44	15.19 LT		
	7/8/11	8,000	42,290	338.32	376.88	38.56 LT		
	7/11/11	9,000	44,848	403.63	423.99	20.36 LT		
	7/12/11	50,000	46,107	2,305.34	2,355.50	50.16 LT		

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CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	Page 121 of 320
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Holdings

Fiduciary Services Basic Securities Account
550-110843-188DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	7/12/11	2,000	45.680	91.36	94.22	2.86 LT		
	7/13/11	5,000	45.486	227.43	235.55	8.12 LT		
	7/14/11	1,000	45.390	45.39	47.11	1.72 LT		
	7/15/11	3,000	45.833	137.50	141.33	3.83 LT		
	7/18/11	2,000	45.725	91.45	94.22	2.77 LT		
	7/18/11	4,000	45.750	183.00	188.44	5.44 LT		
	7/25/11	3,000	45.957	137.87	141.33	3.46 LT		
	7/26/11	22,000	45.815	1,007.92	1,036.42	28.50 LT		
	7/26/11	16,000	45.650	730.40	753.76	23.36 LT		
	7/27/11	12,000	44.093	529.11	555.32	36.21 LT		
	7/28/11	12,000	44.292	531.50	565.32	33.82 LT		
	8/3/11	27,000	42.828	1,156.36	1,271.97	115.61 LT		
	1/5/12	1,000	39.990	39.99	47.11	7.12 ST		
	1/6/12	2,000	39.920	79.84	94.22	14.38 ST		
	1/9/12	2,000	39.990	79.98	94.22	14.24 ST		
	1/10/12	3,000	39.887	119.66	141.33	21.67 ST		
	1/10/12	1,000	39.990	39.99	47.11	7.12 ST		
	1/11/12	5,000	39.976	199.88	235.55	35.67 ST		
	1/18/12	13,000	41.328	537.26	612.43	75.17 ST		
	3/5/12	5,000	42.438	212.19	235.55	23.36 ST		
	3/8/12	1,000	42.640	42.64	47.11	4.47 ST		
	3/9/12	3,000	43.073	129.22	141.33	12.11 ST		
	3/12/12	3,000	43.940	131.82	141.33	9.51 ST		
	3/13/12	17,000	44.942	764.02	800.87	36.85 ST		
	10/19/12	39,000	47.863	1,866.66	1,837.29	(29.37) ST		
Total		288,000		12,871.34	13,567.68	464.04 LT	357.12	2.63
						232.30 ST		
Share Price: \$47.110; Next Dividend Payable 01/2013								
WEBSTER FINCL CORP (WBS)	1/24/12	1,000	20.830	20.83	20.55	(0.28) ST		
	1/24/12	11,000	21.115	232.26	226.05	(6.21) ST		
	1/24/12	11,000	21.447	235.92	226.05	(9.87) ST		
	1/25/12	23,000	21.901	503.72	472.65	(31.07) ST		
	1/25/12	3,000	21.850	65.55	61.65	(3.90) ST		

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Holdings
Fiduciary Services Basic Securities Account
550-110843-188
DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

STOCKS COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	1/26/12	28.000	21.428	599.98	575.40	(24.58) ST		
	1/26/12	4.000	21.313	85.25	82.20	(3.05) ST		
	1/27/12	6.000	21.517	129.10	123.30	(5.80) ST		
	1/30/12	30.000	21.295	638.85	616.50	(22.35) ST		
	1/30/12	13.000	21.238	276.09	267.15	(8.94) ST		
	1/31/12	37.000	21.302	788.19	760.35	(27.84) ST		
	2/1/12	11.000	21.333	234.66	225.05	(9.61) ST		
	2/1/12	61.000	21.524	1,312.94	1,253.55	(59.39) ST		
	2/2/12	8.000	22.006	176.05	164.40	(11.65) ST		
	2/2/12	32.000	22.133	708.27	657.60	(50.67) ST		
	2/3/12	71.000	22.890	1,625.19	1,459.05	(166.14) ST		
	2/3/12	8.000	22.720	181.76	164.40	(17.36) ST		
	2/6/12	57.000	22.784	1,298.66	1,171.35	(127.31) ST		
	2/17/12	25.000	23.495	587.38	513.75	(73.63) ST		
	2/17/12	13.000	23.680	307.84	267.15	(40.69) ST		
	2/21/12	37.000	23.732	878.08	760.35	(117.73) ST		
	2/22/12	26.000	23.153	601.99	534.30	(67.69) ST		
	2/28/12	7.000	22.734	159.14	143.85	(15.29) ST		
	2/28/12	41.000	22.776	933.81	842.55	(91.26) ST		
	3/7/12	18.000	21.454	386.17	369.90	(16.27) ST		
	3/8/12	61.000	21.928	1,337.59	1,253.55	(84.04) ST		
	3/13/12	36.000	22.536	811.30	739.80	(71.50) ST		
	4/25/12	3.000	22.283	66.85	61.65	(5.20) ST		
	4/26/12	69.000	22.639	1,562.08	1,417.95	(144.13) ST		
	4/30/12	84.000	22.657	1,903.15	1,726.20	(176.95) ST		
	9/14/12	88.000	24.204	2,129.93	1,808.40	(321.53) ST		
	12/6/12	24.000	20.876	501.02	493.20	(7.82) ST		
	12/10/12	49.000	20.210	990.29	1,006.95	16.66 ST		
	12/17/12	45.000	20.823	937.05	924.75	(12.30) ST		
Total		1,041.000		23,206.94	21,392.55	(1,814.39) ST	416.40	1.94

Share Price: \$20.55; Next Dividend Payable 02/2013

CONTINUED

Fiduciary Services Basic Securities Account
550-110843-188DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WESCO INTL INC (WCC)								
	2/5/10	1,000	28.058	28.06	67.43	39.37 LT		
	3/9/10	52,000	33.743	1,754.62	3,506.36	1,751.74 LT		
	3/11/10	13,000	32.569	423.40	876.59	453.19 LT		
	3/11/10	11,000	33.234	365.57	741.73	376.16 LT		
	3/12/10	20,000	33.902	678.03	1,348.60	670.57 LT		
	3/15/10	24,000	34.048	817.15	1,618.32	801.17 LT		
	3/17/10	4,000	34.775	139.10	269.72	130.62 LT		
	4/13/10	46,000	37.519	1,725.87	3,101.78	1,375.91 LT		
	5/13/10	48,000	39.463	1,894.21	3,236.64	1,342.43 LT		
	5/24/10	67,000	36.440	2,441.48	4,517.81	2,076.33 LT		
	8/25/10	55,000	32.023	1,761.24	3,708.65	1,947.41 LT		
	10/5/11	33,000	34.202	1,128.68	2,225.19	1,096.51 LT		
	11/13/12	30,000	63.078	1,892.33	2,022.90	130.57 ST		
Total		404,000		15,049.74	27,241.72	12,061.41 LT 130.57 ST	—	—
Share Price: \$67.430								
WEST PHARMACEUTICAL SVCS INC (WST)								
	3/9/11	1,000	42.003	42.00	54.75	12.75 LT		
	3/29/11	18,000	44.034	792.62	985.50	192.88 LT		
	1/25/12	4,000	40.565	162.26	219.00	56.74 ST		
	1/26/12	4,000	40.443	161.77	219.00	57.23 ST		
	3/9/12	16,000	41.364	661.82	876.00	214.18 ST		
	6/5/12	46,000	47.699	2,194.17	2,518.50	324.33 ST		
Total		89,000		4,014.54	4,872.75	205.63 LT 652.48 ST	67.64	1.38
Share Price: \$54.750; Next Dividend Payable 02/20/13								
WOLVERINE WORLD WIDE (WWW)								
	8/2/10	23,000	29.390	675.97	942.54	266.57 LT		
	11/24/10	42,000	31.105	1,306.41	1,721.16	414.75 LT		
	1/24/11	44,000	30.777	1,354.20	1,803.12	448.92 LT		
	4/20/12	25,000	37.883	947.07	1,024.50	77.43 ST		
	4/23/12	34,000	36.547	1,242.60	1,393.32	150.72 ST		
	5/1/12	38,000	41.081	1,561.07	1,557.24	(3.83) ST		

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

DALLAS MORSE COORS FOUNDATION
VAUGHAN NELSON INVT MGMT

Fiduciary Services Basic Securities Account
550-110843-188

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/14/12	20,000	37.783	755.66	819.60	63.94 ST		
	7/10/12	33,000	40.332	1,330.94	1,352.34	21.40 ST		
	10/10/12	32,000	44.168	1,413.39	1,311.36	(102.03) ST		
	12/6/12	10,000	42.528	425.28	409.80	(15.48) ST		
Total		301,000		11,012.59	12,334.98	1,130.24 LT 192.15 ST	144.48	1.17

Share Price: \$40.980; Next Dividend Payable 02/01/13

STOCKS

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
96.8%	\$1,025,348.33	\$1,215,067.43	\$119,288.15 LT \$46,714.54 ST	\$20,345.99	1.67%

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TOTAL MARKET VALUE

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
100.0%	\$1,025,348.33	\$1,255,739.94	\$119,288.15 LT \$46,714.54 ST	\$20,350.05	1.62%

TOTAL VALUE (includes accrued interest)

\$1,255,739.94

H - Wash sale rules apply to this tax lot. The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Basic Securities Account
550-110844-188

DALLAS MORSE COORS FOUNDATION
DORIS BLAZEK-WHITE, TTEE

Holdings

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Expanded Disclosures. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year 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. Cost basis is reflected on monthly statements 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.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$1,820.00			
MS U.S. GOVT MONEY MARKET TR	10,269.87	1.03	0.010	
		Market Value		Estimated Annual Income
	Percentage of Assets %			Accrued Interest
	0.6%	\$12,089.87		\$1.03
				\$0.00

CASH, DEPOSITS AND MONEY MARKET FUNDS

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES S&P PREF STK INDX (PFF)	4/27/11	2,500.000	\$40.280	\$100,699.99	\$99,050.00	\$(1,649.99) LT		
	8/24/11	1,500.000	36.988	55,481.69	59,430.00	3,948.31 LT		
Total		4,000.000		156,181.68	158,480.00	2,298.32 LT	9,532.00	6.01

Share Price: \$39.620; Next Dividend Payable 01/02/13

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Basic Securities Account
550-110844-188

DALLAS MORSE COORS FOUNDATION
DORIS BLAZEK-WHITE, TTEE

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SPDR BARCLAYS CAPITAL HIGH YIE (JNK)	2/9/12	1,250,000	40.227	50,284.27	50,887.50	603.23 ST		
	6/19/12	1,250,000	39.534	49,416.88	50,887.50	1,470.62 ST		
	10/17/12	1,000,000	41.224	41,223.51	40,710.00	(513.51) ST		
Total		3,500,000		140,924.66	142,485.00	1,560.34 ST	9,618.00	6.75

Share Price: \$40.710; Next Dividend Payable 01/07/13

COMMON STOCKS

				\$297,106.34	\$300,965.00	\$2,298.32 LT	\$19,150.00	6.36%
						\$1,560.34 ST	\$0.00	

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GOLDMAN SACHS GRP INC FLTG RT (GS.A)	10/17/12	4,000,000	\$21.011	\$84,044.90	\$82,760.00	\$(1,284.90) ST		
	11/14/12	1,000,000	21.123	21,123.00	20,690.00	(433.00) ST		
Total		5,000,000		105,167.90	103,450.00	(1,717.90) ST	4,950.00	4.78

Share Price: \$20.690; Moody BA2 S&P BB +; Next Dividend Payable 02/20/13

STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
				\$402,274.24	\$404,415.00	\$2,298.32 LT	\$24,100.00	5.96%
						\$(157.56) ST	\$0.00	

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost	Orig. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JP MORGAN CHASE & CO CUSIP 46625HBV1	10/12/06	100,000,000	\$99.033	\$99,033.00			\$5,125.00	4.81
Unit Price: \$106.354; Coupon Rate 5.125%; Matures 09/15/2014; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 1.343%; Moody A3 S&P A-; Issued 09/15/04			\$99.033	\$99,033.00	\$106,354.00	\$7,321.00 LT	\$1,509.02	
BANK OF AMERICA CORP CUSIP 060505B88	9/30/09	200,000,000	100.866	201,732.00			10,500.00	4.85
Unit Price: \$108.167; Coupon Rate 5.250%; Matures 12/01/2015; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 2.336%; Moody BAA3 S&P BBB+; Issued 11/18/03			100.444	200,887.05	216,334.00	15,446.95 LT	874.99	

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CLIENT STATEMENT | For the Period December 1-31, 2012

Holdings

Basic Securities Account
550-110844-188

DALLAS MORSE COORS FOUNDATION
DORIS BLAZEK-WHITE, TTEE

CORPORATE FIXED INCOME CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
GOLDMAN SACHS GROUP INC CUSIP 38141GER1	8/11/08	100,000.000	97.719 97.719	97,719.00 97,719.00	113,786.00	16,067.00 LT	5,750.00 1,437.50	5.05
Unit Price: \$113.786, Coupon Rate 5.750%, Matures 10/01/2016; Int. Semi-Annually Apr/Oct 01; Yield to Maturity 1.921%; Moody A3 S&P A-; Issued 09/19/06								
AMGEN INC CUSIP 031162AV2	12/3/08	100,000.000	101.044 100.605	101,044.00 100,605.12	118,423.00	17,817.88 LT	5,850.00 487.49	4.93
Unit Price: \$118.423, Coupon Rate 5.850%, Matures 06/01/2017; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 1.521%; Moody BAA1 S&P A+; Issued 12/01/07								
GENERAL ELECTRIC CO CUSIP 369604BC6	8/12/08	100,000.000	99.395 99.395	99,395.00 99,395.00	117,915.00	18,520.00 LT	5,250.00 364.58	4.45
Unit Price: \$117.915, Coupon Rate 5.250%, Matures 12/06/2017; Int. Semi-Annually Jun/Dec 06; Yield to Maturity 1.470%; Moody AA3 S&P AA+; Issued 12/06/07								
GENERAL MOTORS ACCEPTANCE CORP CUSIP 37042G2Z8	4/26/12	100,000.000	100.000 100.000	100,000.00 100,000.00	99,971.00	(29.00) ST	7,350.00 1,551.66	7.35
Unit Price: \$99.971, Coupon Rate 7.350%, Matures 04/15/2018, Int. Semi-Annually Apr/Oct 15; Callable \$100.00 on 04/15/13; Yield to Maturity 7.353%; Moody B1 (+) S&P B+; Issued 04/23/03								
MORGAN STANLEY CUSIP 61747WAF6	2/24/12	100,000.000	99.605 99.605	99,605.00 99,605.00	114,204.00	14,599.00 ST	5,750.00 2,491.66	5.03
Unit Price: \$114.204, Coupon Rate 5.750%, Matures 01/25/2021; Int. Semi-Annually Jan/Jul 25; Yield to Maturity 3.697%; Moody BAA1 S&P A-; Issued 01/25/11								
GENERAL MOTORS ACCEPTANCE CORP CUSIP 3704A0WG3	2/14/12	100,000.000	99.006 99.006	99,006.00 99,006.00	97,553.00	(1,453.00) ST	7,150.00 3,296.94	7.32
Unit Price: \$97.553, Coupon Rate 7.150%, Matures 01/15/2025; Int. Semi-Annually Jan/Jul 15; Callable \$100.00 on 07/15/13; Yield to Maturity 7.461%; Moody B1 (+) S&P B+; Issued 01/25/05								
CORPORATE BONDS		900,000.000		\$897,534.00 \$896,250.17	\$984,540.00	\$75,172.83 LT \$13,117.00 ST	\$52,725.00 \$12,013.84	5.36%

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
CITIGROUP CAP VII (C-V)	8/18/10	2,000.000	\$24.750 \$24.750	\$49,500.00 \$49,500.00	\$50,760.00	\$1,260.00 LT	\$3,562.40	7.01
Unit Price: \$25.380, Coupon Rate 7.125%, Matures 07/31/2031; Interest Paid Quarterly Feb 17, Callable \$25.00 on 01/29/13; Moody BA2 S&P BB								
CITIGROUP CAPITAL VIII SECURITIES TRUPS (C-Z)	7/28/10	2,000.000	23.770 23.770	47,540.00 47,540.00	50,380.00	2,840.00 LT	3,475.00	6.89
Unit Price: \$25.190, Coupon Rate 6.950%, Matures 09/15/2031; Interest Paid Quarterly Sep 15; Callable \$25.00 on 01/29/13; Moody BA2 S&P BB								

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

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550-110844-188

DALLAS MORSE COORS FOUNDATION
DORIS BLAZEK-WHITE, TTEE

Holdings

CORPORATE FIXED INCOME FIXED-RATE CAPITAL SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
ML PFD CAPITAL TRUST V (MER.F)	8/18/10	2,000.000	24.872	49,743.00	50,100.00	357.00 LT		
	8/29/11	2,000.000	24.194	48,387.00	50,100.00	1,713.00 LT		
Total		4,000.000		98,130.00	100,200.00	2,070.00 LT	7,280.00	7.26
Unit Price: \$25.050; Coupon Rate 7.280%; Matures 09/30/2049; Interest Paid Quarterly Mar 30; Callable \$25.00 on 01/29/13; Moody BA2 S&P BB+								
FIXED-RATE CAPITAL SECURITIES								
		—		\$195,170.00			\$14,317.40	7.11%
				\$195,170.00	\$201,340.00	\$6,170.00 LT	\$0.00	
							Estimated	
							Annual Income	
							Accrued Interest	
							\$67,042.40	5.65%
							\$12,013.84	
CORPORATE FIXED INCOME		900,000.000		\$1,092,704.00	\$1,185,880.00	\$81,342.83 LT	\$13,117.00 ST	
				\$1,091,420.17				
TOTAL CORPORATE FIXED INCOME		59.1%			\$1,197,893.84			
(incl. accr. int.)								

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
For more information on Watchlist and CreditWatch Indicators, please go to our website at www.morganstanley.com/bondratings or contact your financial advisor.

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Morgan Stanley

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DALLAS MORSE COORS FOUNDATION
DORIS BLAZEK-WHITE, TTEE

Holdings

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to the following investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, plus the cash distributions shown, and the current value of the fund's shares. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PRUDENTIAL TOTAL RETURN BD C (PDBCX)								
Purchases	11/14/12	13,550.136	\$14.760	\$200,000.00	\$198,780.50	\$(1,219.50) ST		
Total		13,550.136		200,000.00	198,780.50	(1,219.50) ST		
Short Term Reinvestments								
		137.506		2,008.63	2,017.21	8.58 ST		
Total		13,687.642		202,008.63	200,797.71	(1,210.92) ST	5,366.00	2.67
Total Purchases vs Market Value								
Net Value Increase/(Decrease)				200,000.00	200,797.71	797.71		
Share Price: \$14.670, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
TEMPLETON GLOBAL BOND FD C (TEGBX)								
Purchases	8/24/11	7,283.321	13.730	100,000.00	97,669.33	(2,330.67) LT		
	10/17/12	7,385.524	13.540	100,000.00	99,039.88	(960.12) ST		
Total		14,668.845		200,000.00	196,709.21	(2,330.67) LT		
Long Term Reinvestments								
		268.798		3,368.94	3,604.58	235.64 LT		
Total		780.524		10,304.07	10,466.83	162.76 ST		
Short Term Reinvestments								
		15,718.167		213,673.01	210,780.62	(2,095.03) LT	7,969.00	3.78
Total				200,000.00	210,780.62	(797.36) ST		
Total Purchases vs Market Value								
Net Value Increase/(Decrease)				200,000.00	210,780.62	10,780.62		
Share Price: \$13.410, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
MUTUAL FUNDS								
		Percentage of Assets %		Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
		20.3%		\$415,681.64	\$411,578.33	\$(2,095.03) LT	\$13,335.00	3.24%
						\$(2,008.28) ST	\$0.00	

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.



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DALLAS MORSE COORS FOUNDATION
DORIS BLAZEK-WHITE, TTEE

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
100.0%	\$1,909,376.05	\$2,013,963.20	\$81,546.12 LT \$10,951.16 ST	\$104,478.43 \$12,013.84	5.16%

TOTAL MARKET VALUE

TOTAL VALUE (includes accrued interest)

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

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CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Basic Securities Account
550-111541-188

DALLAS MORSE COORS FOUNDATION
PENN CAPITAL MANAGEMENT

Holdings

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
A O SMITH CORP (AOS)	8/31/12	108,000	\$53.964	\$5,828.06	\$6,811.56	\$983.50 ST		
	9/10/12	35,000	55.626	1,946.90	2,207.45	260.55 ST		
	11/20/12	33,000	61.522	2,030.22	2,081.31	51.09 ST		
Total		175,000		9,805.18	11,100.32	1,295.14 ST	140.80	1.26
Share Price: \$63.070; Next Dividend Payable 02/20/2013								
ACME PACKET INC (APKT)	1/23/12	66,000	30.075	1,984.98	1,459.92	(525.06) ST		
	1/24/12	133,000	31.182	4,147.27	2,941.96	(1,205.31) ST		
	1/26/12	94,000	30.477	2,864.88	2,079.28	(785.60) ST		
	2/2/12	64,000	30.573	1,956.70	1,415.68	(541.02) ST		
	4/4/12	80,000	26.620	2,129.57	1,769.60	(359.97) ST		
	7/25/12	111,000	17.153	1,903.95	2,455.32	551.37 ST		
Total		548,000		14,987.35	12,121.76	(2,865.59) ST	—	—
Share Price: \$22.120								
ACTUANT CORP CL A NEW (ATU)	8/2/11	45,000	23.687	1,065.90	1,255.95	190.05 LT		
	11/16/11	84,000	22.814	1,916.40	2,344.44	428.04 LT		
	1/27/12	81,000	24.851	2,012.91	2,260.71	247.80 ST		
Total		210,000		4,995.21	5,861.10	618.09 LT	8.40	0.14
Share Price: \$27.910; Next Dividend Payable 10/20/2013								
AIRGAS INC (ARG)	3/30/11	25,000	66.265	1,656.61	2,282.25	625.64 LT		
	4/1/11	37,000	66.835	2,472.90	3,377.73	904.83 LT		
	8/5/11	35,000	62.299	2,180.47	3,195.15	1,014.68 LT		
Total		97,000		6,309.98	8,855.13	2,545.15 LT	155.20	1.75
Share Price: \$91.290; Next Dividend Payable 03/20/2013								
ARCH CAPITAL GROUP LTD (ACGL)	4/17/12	27,000	38.070	1,027.88	1,188.54	160.66 ST		
	5/2/12	103,000	39.333	4,051.29	4,534.06	482.77 ST		
	5/9/12	50,000	38.679	1,933.97	2,201.00	267.03 ST		
	5/15/12	51,000	39.048	1,991.46	2,245.02	253.56 ST		
	6/13/12	49,000	37.804	1,852.41	2,156.98	304.57 ST		
	6/19/12	51,000	37.228	1,898.62	2,245.02	346.40 ST		
Total		331,000		12,755.63	14,570.62	1,814.99 ST	—	—
Share Price: \$44.020								

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DALLAS MORSE COORS FOUNDATION
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Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BALLY TECHNOLOGIES INC (BYI)								
	8/4/10	13,000	32.247	419.22	581.23	162.01 LT		
	8/13/10	29,000	32.325	937.42	1,296.59	359.17 LT		
	8/16/10	50,000	32.704	1,635.19	2,235.50	600.31 LT		
	8/24/10	50,000	32.218	1,610.88	2,235.50	624.62 LT		
	10/28/10	57,000	35.596	2,029.00	2,548.47	519.47 LT		
Total		199,000		6,631.71	8,897.29	2,265.58 LT		
Share Price: \$44.710								
BELO CORP SER A (BLC)								
	11/29/12	364,000	7.238	2,634.52	2,791.88	157.36 ST		
	11/30/12	192,000	7.312	1,403.83	1,472.64	68.81 ST		
	12/11/12	297,000	7.463	2,213.42	2,277.99	64.57 ST		
	12/28/12	277,000	7.555	2,092.62	2,124.59	31.97 ST		
Total		1,130,000		8,344.39	8,667.10	322.71 ST	361.60	4.17
Share Price: \$7.670; Next Dividend Payable 03/20/13								
BUFFALO WILD WINGS INC (BWLD)								
	8/27/12	78,000	75.441	5,884.37	5,679.96	(204.41) ST		
	8/30/12	25,000	78.213	1,955.33	1,820.50	(134.83) ST		
	9/20/12	24,000	83.574	2,005.77	1,747.68	(258.09) ST		
	10/22/12	24,000	84.940	2,038.57	1,747.68	(290.89) ST		
Total		151,000		11,884.04	10,995.82	(888.22) ST		
Share Price: \$72.820								
CABOT OIL & GAS CORP A (COG)								
	2/1/12	188,000	32.507	6,111.24	9,351.12	3,239.88 ST		
	2/22/12	60,000	35.293	2,117.57	2,984.40	866.83 ST		
Total		248,000		8,228.81	12,335.52	4,106.71 ST	19.84	0.16
Share Price: \$49.740; Next Dividend Payable 02/20/13								
CADENCE DESIGN SYSTEM (CDNS)								
	7/31/12	463,000	12.322	5,704.99	6,255.13	550.14 ST		
	8/9/12	153,000	12.603	1,928.26	2,067.03	138.77 ST		
	8/13/12	158,000	12.546	1,982.27	2,134.58	152.31 ST		
	8/30/12	147,000	12.959	1,904.97	1,985.97	81.00 ST		
Total		921,000		11,520.49	12,442.71	922.22 ST		
Share Price: \$13.510								

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DALLAS MORSE COORS FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CAVIUM INC COM (CAVM)	11/1/11	73,000	31.745	2,317.39	2,278.33	(39.06) LT		
	11/2/11	55,000	32.794	1,803.69	1,716.55	(87.14) LT		
	11/18/11	57,000	33.160	1,890.13	1,778.97	(111.16) LT		
	12/21/11	67,000	26.816	1,796.70	2,091.07	294.37 LT		
	2/7/12	63,000	32.574	2,052.18	1,966.23	(85.95) ST		
	11/6/12	61,000	33.433	2,039.42	1,903.81	(135.61) ST H		
Total		376,000		11,899.51	11,734.96	57.01 LT (221.56) ST		
Share Price: \$31.210								
CELANESE CORP SERIES A COM STK (CE)	11/27/12	100,000	39.774	3,977.35	4,453.00	475.65 ST		
	11/30/12	99,000	41.185	4,077.29	4,408.47	331.18 ST		
Total		199,000		8,054.64	8,861.47	806.83 ST	59.70	0.67
Share Price: \$44.530; Next Dividend Payable 02/20/13								
CENTENE CORPORATION (CNC)	7/27/12	96,000	39.390	3,781.46	3,936.00	154.54 ST		
	8/9/12	97,000	40.196	3,899.00	3,977.00	78.00 ST		
	8/17/12	48,000	41.724	2,002.73	1,968.00	(34.73) ST		
	10/17/12	80,000	39.013	3,121.01	3,280.00	158.99 ST		
Total		321,000		12,804.20	13,161.00	356.80 ST		
Share Price: \$41.000								
CHART INDUSTRIES, INC. (GTLS)	6/27/12	57,000	64.552	3,679.48	3,801.27	121.79 ST		
	7/12/12	30,000	61.383	1,841.48	2,000.67	159.19 ST		
	7/25/12	29,000	63.668	1,846.36	1,933.98	87.62 ST		
	7/31/12	29,000	66.597	1,931.32	1,933.98	2.66 ST		
	8/9/12	29,000	68.988	2,000.66	1,933.98	(66.68) ST		
	11/1/12	29,000	66.099	1,916.87	1,933.98	17.11 ST		
Total		203,000		13,216.17	13,537.88	321.69 ST		
Share Price: \$66.689								
CHEMTURA CORP COM NEW (CHMT)	9/10/12	26,000	18.077	470.00	552.76	82.76 ST		
	9/21/12	234,000	17.884	4,184.83	4,974.84	790.01 ST		
	10/5/12	117,000	17.345	2,029.32	2,487.42	458.10 ST		
	10/23/12	248,000	15.937	3,952.38	5,272.48	1,320.10 ST		

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Morgan Stanley

Holdings

Fiduciary Services Basic Securities Account
550-111541-188DALLAS MORSE COORS FOUNDATION
PENN CAPITAL MANAGEMENT

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$21.260		625,000		10,636.53	13,287.50	2,650.97 ST		
CHICOS FAS INC (CHS)								
	5/15/12	267,000	14.921	3,983.83	4,928.82	944.99 ST		
	5/16/12	118,000	15.284	1,803.51	2,178.28	374.77 ST		
	5/18/12	123,000	14.851	1,826.66	2,270.58	443.92 ST		
	6/19/12	135,000	14.152	1,910.51	2,492.10	581.59 ST		
	6/22/12	134,000	14.056	1,883.56	2,473.64	590.08 ST		
Total		777,000		11,408.07	14,343.42	2,935.35 ST	163.17	1.13
CINEMARK HOLDINGS INC. (CNK)								
	4/26/11	48,000	19.415	931.93	1,247.04	315.11 LT		
	5/10/11	105,000	20.648	2,168.06	2,727.90	559.84 LT		
	9/20/11	85,000	20.514	1,743.72	2,208.30	464.58 LT		
	6/25/12	87,000	21.861	1,901.91	2,260.26	358.35 ST		
	11/7/12	77,000	25.740	1,981.97	2,000.46	18.49 ST		
Total		402,000		8,727.59	10,443.96	1,339.53 LT	337.68	3.23
COMERICA INC (CMA)								
	10/14/09	10,000	30.695	306.95	303.40	(3.55) LT		
	5/24/10	32,000	37.820	1,210.24	970.88	(239.36) LT		
	1/18/11	100,000	39.594	3,959.36	3,034.00	(925.36) LT		
	2/2/11	56,000	38.741	2,169.48	1,699.04	(470.44) LT		
	2/14/11	61,000	39.927	2,435.52	1,850.74	(584.78) LT		
	3/17/11	59,000	37.039	2,185.31	1,790.06	(395.25) LT		
	7/12/11	68,000	33.250	2,260.98	2,063.12	(197.86) LT		
	10/28/11	76,000	25.928	1,970.51	2,305.84	335.33 LT		
Total		462,000		16,496.35	14,017.08	(2,481.27) LT	277.20	1.97
CONSTELLATION BRANDS INC CL A (STZ)								
	7/3/12	132,000	28.584	3,773.14	4,671.48	898.34 ST		
	7/18/12	65,000	29.383	1,909.91	2,300.35	390.44 ST		
	7/23/12	67,000	28.474	1,907.73	2,371.13	463.40 ST		
Total		264,000		7,590.78	9,342.96	1,752.18 ST		
Share Price: \$35.390								

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Morgan Stanley

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DALLAS MORSE COORS FOUNDATION
PENN CAPITAL MANAGEMENT

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CROWN HLDGS INC (HOLDING CO) (CCK)	5/7/12	160,000	36.317	5,810.66	5,889.60	78.94 ST		
	5/9/12	54,000	36.592	1,975.96	1,987.74	11.78 ST		
	5/10/12	56,000	36.832	2,062.59	2,061.35	(1.23) ST		
Total		270,000		9,849.21	9,938.70	89.49 ST		
Share Price: \$36.810								
DSW INC CL A (DSW)	10/23/12	70,000	61.599	4,311.90	4,598.30	286.40 ST		
	10/25/12	31,000	61.831	1,916.75	2,036.39	119.64 ST		
	11/7/12	32,000	62.180	1,989.77	2,102.08	112.31 ST		
	11/15/12	25,000	57.678	1,499.62	1,707.94	208.32 ST		
Total		159,000		9,718.04	10,444.71	726.67 ST	114.48	1.09
Share Price: \$65.690; Next Dividend Payable 03/20/13								
ESTERLINE TECHNOLOGIES CP (ESL)	8/2/11	28,000	77.120	2,159.37	1,781.08	(378.29) LT		
	8/3/11	28,000	73.673	2,062.84	1,781.08	(281.76) LT		
	8/12/11	27,000	67.682	1,827.41	1,717.47	(109.94) LT		
	11/4/11	34,000	56.742	1,929.23	2,162.74	233.51 LT		
	2/8/12	31,000	64.975	2,014.24	1,971.91	(42.33) ST		
	9/20/12	35,000	58.792	2,057.73	2,226.35	168.62 ST		
Total		183,000		12,050.82	11,640.63	(536.48) LT		
Share Price: \$63.610								
FIRST HORIZON NATL CORP (FHN)	11/6/12	645,000	9.546	6,157.23	6,391.95	234.72 ST		
	11/14/12	230,000	9.252	2,127.85	2,279.30	151.45 ST		
	11/27/12	202,000	9.714	1,962.23	2,001.82	39.59 ST		
Total		1,077,000		10,247.31	10,673.07	425.76 ST	43.08	0.40
Share Price: \$9.910; Next Dividend Payable 01/01/13								
FLOWERVE CORP (FLS)	1/27/12	40,000	108.883	4,355.30	5,872.00	1,516.70 ST		
	2/3/12	17,000	114.138	1,940.34	2,495.60	555.26 ST		
	2/23/12	19,000	120.494	2,289.39	2,789.20	499.81 ST		
	5/15/12	17,000	110.928	1,885.78	2,495.60	609.82 ST		
Total		93,000		10,470.81	13,652.40	3,181.59 ST	133.92	0.98
Share Price: \$146.800; Next Dividend Payable 01/14/13								
FREESCALE SEMICONDUCTOR LTD (FSL)	12/6/12	382,000	9.433	3,603.41	4,205.82	602.41 ST		
	12/7/12	270,000	9.415	2,541.97	2,972.70	430.73 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$11.010								
GULFPORT ENERGY CORP NEW (GPOR)	12/18/12	109,000	39.594	4,315.70	4,165.98	(149.72) ST		
	12/19/12	88,000	37.851	3,330.89	3,363.36	32.47 ST		
	12/21/12	80,000	37.600	3,007.97	3,057.60	49.63 ST		
Total		277,000		10,654.56	10,586.94	(67.62) ST		
Share Price: \$38.220								
HANCOCK HLDG CO (HBHC)	3/22/11	159,000	32.622	5,186.90	5,045.07	(141.83) LT		
	4/1/11	36,000	33.670	1,212.12	1,142.28	(69.84) LT		
	4/4/11	31,000	33.772	1,046.94	983.63	(63.31) LT		
	4/14/11	52,000	32.545	1,692.34	1,649.96	(42.38) LT		
	4/15/11	23,000	32.621	750.29	729.79	(20.50) LT		
	7/12/11	75,000	30.506	2,287.97	2,379.75	91.78 LT		
	8/11/11	61,000	28.472	1,736.78	1,935.53	198.75 LT		
Total		437,000		13,913.34	13,866.01	(47.33) LT	419.52	3.02
Share Price: \$31.730; Next Dividend Payable 03/2013								
HARRY WINSTON DIAMOND CORP (HWD)	4/20/12	147,000	14.061	2,066.94	2,068.29	1.35 ST		
	4/25/12	158,000	13.680	2,161.41	2,223.06	61.65 ST		
	4/27/12	146,000	14.355	2,095.77	2,054.22	(41.55) ST		
	5/10/12	90,000	13.022	1,171.95	1,266.30	94.35 ST		
	5/11/12	61,000	13.145	801.86	858.27	56.41 ST		
	7/30/12	147,000	13.414	1,971.93	2,068.29	96.36 ST		
	8/10/12	134,000	13.580	1,819.72	1,885.38	65.66 ST		
Total		883,000		12,089.58	12,423.81	334.23 ST		
Share Price: \$14.070								
HERCULES OFFSHORE CORP (HERO)	8/2/12	1,011,000	3.816	3,858.18	6,237.87	2,379.69 ST		
	8/6/12	478,000	4.105	1,962.33	2,949.26	986.93 ST		
	8/13/12	470,000	4.157	1,953.98	2,899.90	945.92 ST		
	9/7/12	355,000	4.461	1,583.66	2,190.35	606.69 ST		
	10/11/12	411,000	5.298	2,177.40	2,535.87	358.47 ST		
Total		2,725,000		11,535.55	16,813.25	5,277.70 ST		
Share Price: \$6.170								

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HOLOGIC INC (HOLX)								
	4/21/10	93,000	18.117	1,684.87	1,860.94	176.07 LT		
	5/5/10	107,000	16.174	1,730.65	2,141.08	410.43 LT		
	5/24/10	81,000	15.080	1,221.48	1,620.82	399.34 LT		
	9/27/10	118,000	16.143	1,904.89	2,361.19	456.30 LT		
	10/14/10	126,000	16.231	2,045.09	2,521.27	476.18 LT		
	11/10/10	117,000	16.787	1,964.11	2,341.18	377.07 LT		
Total		642,000		10,551.09	12,846.48	2,295.39 LT	—	—
Share Price: \$20.010								
ICON PLC SP ADR (ICLR)								
	1/26/11	91,000	22.821	2,076.73	2,526.16	449.43 LT		
	2/9/11	89,000	22.006	1,958.53	2,470.64	512.11 LT		
	2/10/11	17,000	22.058	374.98	471.92	96.94 LT		
	2/24/11	113,000	20.039	2,264.36	3,136.88	872.52 LT		
	8/30/11	90,000	20.909	1,881.77	2,498.40	616.63 LT		
Total		400,000		8,556.37	11,104.00	2,547.63 LT	—	—
Share Price: \$27.760								
IDEX CORPORATION DELAWARE (IDEX)								
	4/4/12	99,000	42.249	4,182.67	4,606.47	423.80 ST		
	4/16/12	50,000	41.421	2,071.05	2,326.50	255.45 ST		
	4/27/12	48,000	43.926	2,108.47	2,233.44	124.97 ST		
	5/2/12	48,000	43.349	2,080.76	2,233.44	152.68 ST		
Total		245,000		10,442.95	11,399.85	956.90 ST	196.00	1.71
Share Price: \$46.530; Next Dividend Payable 01/20/13								
ILLUMINA INC (ILMN)								
	9/13/12	134,000	46.893	6,283.65	7,449.06	1,165.41 ST		
	10/16/12	37,000	48.999	1,812.97	2,056.83	243.86 ST		
	10/31/12	40,000	47.235	1,889.40	2,223.60	334.20 ST		
Total		211,000		9,986.02	11,729.49	1,743.47 ST	—	—
Share Price: \$55.590								
JDS UNIPHASE CP NEW (JDSU)								
	10/20/11	12,000	10.296	123.55	162.00	38.45 LT		
	10/25/11	177,000	10.504	1,859.12	2,389.50	530.38 LT		
	10/26/11	173,000	10.537	1,822.85	2,335.50	512.65 LT		
	10/27/11	157,000	11.348	1,781.60	2,119.50	337.90 LT		
Total		519,000		4,697.12	5,606.50	1,429.38 LT	—	—

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/28/11	160.000	12.128	1,940.54	2,160.00	219.46 LT		
	11/21/11	189.000	10.427	1,970.61	2,551.50	580.89 LT		
	10/24/12	192.000	10.200	1,958.36	2,592.00	633.64 ST		
	Total	1,060.000		11,456.63	14,310.00	2,219.73 LT 633.64 ST	--	--
Share Price: \$13.500								
KANSAS CY SOUTHN IND NEW (KSU)	5/1/09	67.000	15.504	1,038.79	5,593.16	4,554.37 LT		
	5/24/10	8.000	35.900	287.20	667.84	380.64 LT		
	8/19/11	38.000	47.838	1,817.86	3,172.24	1,354.38 LT		
	1/30/12	32.000	68.900	2,204.79	2,671.36	466.57 ST		
	3/1/12	33.000	70.662	2,331.85	2,754.84	422.99 ST		
Total		178.000		7,680.49	14,859.44	6,289.39 LT 889.56 ST	138.84	0.93
Share Price: \$83.480; Next Dividend Payable 03/20/13								
KBR INC (KBR)	4/30/12	120.000	33.715	4,045.80	3,590.40	(455.40) ST		
	5/1/12	118.000	34.189	4,034.29	3,530.56	(503.73) ST		
	5/15/12	70.000	28.770	2,013.91	2,094.40	80.49 ST		
	7/18/12	80.000	24.290	1,943.18	2,393.60	450.42 ST		
	8/6/12	69.000	27.409	1,891.22	2,064.48	173.26 ST		
Total		457.000		13,928.40	13,673.44	(254.96) ST	146.24	1.06
Share Price: \$29.920; Next Dividend Payable 03/20/13								
KEY ENERGY SVC INC (KEG)	8/21/12	179.000	9.043	1,618.64	1,244.05	(374.59) ST		
	8/22/12	439.000	8.746	3,839.54	3,051.05	(788.49) ST		
	9/7/12	371.000	8.425	3,125.60	2,578.45	(547.15) ST		
	9/21/12	244.000	8.339	2,034.62	1,695.80	(338.82) ST H		
	Total	1,233.000		10,618.40	8,569.35	(2,049.05) ST	--	--
Share Price: \$6.950								
KIRBY CP (KEX)	9/4/12	73.000	53.366	3,895.73	4,517.97	622.24 ST		
	9/24/12	36.000	56.434	2,031.61	2,228.04	196.43 ST		
	9/26/12	37.000	55.538	2,054.92	2,289.93	235.01 ST		
	11/28/12	34.000	57.541	1,956.40	2,104.26	147.86 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$61.890								
LASALLE HOTEL PROPERTIES (LHO)								
	3/13/12	76,000	27.427	2,084.45	1,929.64	(154.81) ST		
	3/14/12	81,000	27.980	2,266.37	2,056.59	(209.78) ST		
	4/24/12	54,000	28.919	1,850.84	1,624.96	(225.88) ST		
	5/10/12	59,000	29.032	2,003.19	1,751.91	(251.28) ST		
	7/19/12	56,000	27.823	1,836.33	1,675.74	(160.59) ST		
	10/5/12	75,000	26.777	2,008.31	1,904.25	(104.06) ST		
Total		431,000		12,049.49	10,943.09	(1,106.40) ST	344.80	3.15
Share Price: \$25.390; Next Dividend Payable 01/15/13								
LEAR CORP (LEA)								
	5/26/11	46,000	49.099	2,258.56	2,154.64	(103.92) LT		
	6/15/11	48,000	48.750	2,340.00	2,248.32	(91.68) LT		
	7/18/11	43,000	50.894	2,188.45	2,014.12	(174.33) LT		
	8/10/11	43,000	42.162	1,812.98	2,014.12	201.14 LT		
	10/31/11	43,000	47.015	2,021.65	2,014.12	(7.53) LT		
Total		223,000		10,621.64	10,445.32	(176.32) LT	124.88	1.19
Share Price: \$46.840; Next Dividend Payable 03/20/13								
LEGG MASON INC (LM)								
	2/4/11	95,000	34.652	3,291.96	2,443.40	(848.56) LT		
	2/25/11	63,000	36.058	2,271.63	1,620.36	(651.27) LT		
	3/11/11	68,000	34.078	2,317.31	1,748.96	(568.35) LT		
	3/15/11	71,000	33.334	2,366.69	1,826.12	(540.57) LT		
	2/3/12	78,000	27.076	2,111.91	2,006.16	(105.75) ST		
Total		375,000		12,359.50	9,645.00	(2,608.75) LT	165.00	1.71
Share Price: \$25.720; Next Dividend Payable 01/07/13								
MADISON SQUARE GARDEN CO/THE (MSG)								
	12/12/12	45,000	44.703	2,011.64	1,995.75	(15.89) ST		
	12/13/12	47,000	44.888	2,109.75	2,084.45	(25.30) ST		
	12/20/12	44,000	45.396	1,997.44	1,951.40	(46.04) ST		
	12/28/12	48,000	43.984	2,111.21	2,128.80	17.59 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$44.350								
MGM RESORTS INTERNATIONAL (MGM)	12/18/12	539,000	11.490	6,193.27	6,273.96	80.69 ST		
	12/21/12	184,000	11.573	2,129.47	2,141.76	12.29 ST		
Total		723,000		8,322.74	8,415.72	92.98 ST		
Share Price: \$11.640								
MYRIAD GENETIC INC (MYGN)	3/28/11	72,000	19.700	1,418.39	1,962.00	543.61 LT		
	3/31/11	117,000	20.040	2,344.69	3,188.25	843.56 LT		
	4/8/11	117,000	20.258	2,370.16	3,188.25	818.09 LT		
	6/13/12	82,000	22.978	1,884.22	2,234.50	350.28 ST		
Total		388,000		8,017.46	10,573.00	2,205.26 LT 350.28 ST		
Share Price: \$27.250								
NISOURCE INC (NI)	10/12/11	85,000	21.702	1,844.70	2,115.65	270.95 LT		
	1/13/12	87,000	22.797	1,983.33	2,165.43	182.10 ST		
	3/6/12	134,000	23.506	3,149.80	3,335.26	185.46 ST		
Total		306,000		6,977.83	7,616.34	270.95 LT 367.56 ST	293.76	3.85
Share Price: \$24.890, Next Dividend Payable 02/20/13								
OWENS CORNING INC (OC)	10/23/12	183,000	31.856	5,829.57	6,769.17	939.60 ST		
	10/26/12	63,000	31.361	1,975.75	2,330.37	354.62 ST		
	11/1/12	59,000	34.193	2,017.40	2,182.41	165.01 ST		
	11/9/12	51,000	33.579	1,712.51	1,886.49	173.98 ST		
Total		356,000		11,535.23	13,168.44	1,633.21 ST		
Share Price: \$36.990								
PENN NATIONAL GAMING (PENN)	1/6/11	9,000	33.869	304.82	441.99	137.17 LT		
	4/14/11	63,000	37.046	2,333.89	3,093.93	760.04 LT		
	7/5/11	57,000	41.380	2,358.67	2,799.27	440.60 LT		
	8/5/11	58,000	37.407	2,169.58	2,848.38	678.80 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$49.110								
PENSKE AUTO GP INC (PAG)	11/15/12	130,000	26.949	3,503.40	3,911.70	408.30 ST		
	11/16/12	87,000	27.440	2,387.32	2,617.83	230.51 ST		
	11/27/12	70,000	28.767	2,013.70	2,106.30	92.60 ST		
	12/14/12	73,000	28.599	2,087.76	2,196.57	108.81 ST		
Total		360,000		9,992.18	10,832.40	840.22 ST	187.20	1.72
Share Price: \$30.090; Next Dividend Payable 03/20/13								
QLIK TECHNOLOGIES (QLIK)	8/17/12	258,000	23.059	5,949.17	5,603.76	(345.41) ST		
	8/23/12	86,000	22.628	1,946.04	1,867.92	(78.12) ST		
	8/31/12	92,000	20.895	1,922.35	1,998.24	75.89 ST		
	9/19/12	85,000	24.708	2,100.15	1,846.20	(253.95) ST		
	12/3/12	202,000	19.697	3,978.77	4,387.44	408.67 ST		
Total		723,000		15,896.48	15,703.56	(192.92) ST		
Share Price: \$21.720								
REGAL BELOIT CORP (RBC)	5/26/11	29,000	67.702	1,963.36	2,043.63	80.27 LT		
	6/2/11	35,000	66.843	2,339.52	2,466.45	126.93 LT		
	6/3/11	34,000	66.675	2,266.94	2,395.98	129.04 LT		
	7/6/11	36,000	68.506	2,466.23	2,536.92	70.69 LT		
	7/15/11	31,000	66.740	2,068.93	2,184.57	115.64 LT		
Total		165,000		11,104.98	11,627.55	522.57 LT	125.40	1.07
Share Price: \$70.470; Next Dividend Payable 01/18/13								
RF MICRO DEVICES INC (RFMD)	5/3/11	179,000	6.316	1,130.53	801.92	(328.61) LT		
	5/4/11	122,000	6.187	754.79	546.56	(208.23) LT		
	6/20/11	416,000	5.311	2,209.58	1,863.68	(345.90) LT		
	12/19/11	362,000	5.046	1,826.83	1,621.76	(205.07) LT		
	12/21/11	603,000	5.337	3,218.45	2,701.44	(517.01) LT		
	3/1/12	520,000	4.812	2,502.24	2,329.60	(172.64) ST		
	3/16/12	451,000	4.806	2,167.28	2,020.48	(146.80) ST		
	9/25/12	518,000	4.003	2,073.40	2,320.64	247.24 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		3,171,000		15,883.10	14,206.08	(1,604.82) LT (72.20) ST	—	—
<i>Share Price: \$4.480</i>								
RIVERBED TECH INC (RVBD)	10/17/11	126,000	22.688	2,858.71	2,484.72	(373.99) LT		
	11/1/11	73,000	26.162	1,909.83	1,439.56	(470.27) LT		
	11/18/11	68,000	26.622	1,810.31	1,340.96	(469.35) LT		
	11/21/11	77,000	24.357	1,875.52	1,518.44	(357.08) LT		
	5/7/12	89,000	18.900	1,682.11	1,755.08	72.97 ST		
	5/9/12	116,000	17.819	2,067.03	2,287.52	220.49 ST		
	8/3/12	111,000	18.013	1,999.45	2,188.92	189.47 ST		
Total		660,000		14,202.96	13,015.20	(1,670.69) LT 482.93 ST	—	—
<i>Share Price: \$19.720</i>								
ROWAN COMPANIES PLC SHS CL A (RDC)	11/9/11	53,000	34.921	1,850.80	1,657.31	(193.49) LT		
	11/15/11	51,000	35.432	1,807.01	1,594.77	(212.24) LT		
	11/16/11	55,000	35.819	1,970.05	1,719.85	(250.20) LT		
	12/2/11	53,000	33.307	1,765.27	1,657.31	(107.96) LT		
	12/21/11	120,000	30.742	3,689.03	3,752.40	63.37 LT		
	2/29/12	59,000	36.653	2,162.51	1,844.93	(317.58) ST		
Total		391,000		13,244.67	12,226.57	(700.52) LT (317.58) ST	—	—
<i>Share Price: \$31.270</i>								
RYMAN HOSPITALITY PPTYS INC (RHP)	11/3/10	30,000	33.515	1,005.46	1,153.80	148.34 LT		
	11/17/10	59,000	32.182	1,898.71	2,269.14	370.43 LT		
	8/3/11	76,000	27.161	2,064.21	2,922.96	858.75 LT		
	10/27/11	76,000	24.390	1,853.62	2,922.96	1,069.34 LT		
Purchases		241,000		6,822.00	9,268.86	2,446.86 LT		
Short Term Reinvestments		39,000		1,443.26	1,499.94	56.68 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		280,000		8,265.26	10,768.80	2,446.86 LT	56.68 ST	—
Share Price: \$38.460								
SBA COMMUNICATIONS CORP (SBAC)								
10/2/08	71,000	21.649	1,537.07	5,039.58	3,502.51 LT			
5/24/10	22,000	31.940	702.68	1,561.56	858.88 LT			
6/15/11	63,000	36.669	2,310.15	4,471.74	2,161.59 LT			
8/8/11	54,000	34.384	1,856.76	3,832.92	1,976.16 LT			
8/12/11	52,000	34.419	1,789.81	3,690.96	1,901.15 LT			
Total	262,000		8,196.47	18,596.76	10,400.29 LT			—
Share Price: \$70.980								
SINCLAIR BROADCAST GP CL A (SBGI)								
10/1/12	198,000	11.670	2,310.58	2,498.76	188.18 ST			
10/2/12	155,000	11.589	1,796.25	1,956.10	159.85 ST			
10/9/12	85,000	11.422	970.83	1,072.70	101.87 ST			
10/10/12	86,000	11.613	998.68	1,085.32	86.64 ST			
10/17/12	165,000	12.704	2,096.18	2,082.30	(13.88) ST			
10/26/12	107,000	12.050	1,289.35	1,350.34	60.99 ST			
10/31/12	62,000	12.524	776.49	782.44	5.95 ST			
11/8/12	161,000	12.303	1,980.82	2,031.82	51.00 ST			
12/7/12	137,000	10.340	1,416.58	1,728.94	312.36 ST			
Total	1,156,000		13,635.76	14,588.72	952.96 ST		693.60	4.75
Share Price: \$12.620; Next Dividend Payable 03/2013								
SL GREEN REALTY CP (SLG)								
9/1/11	23,000	71.619	1,647.24	1,762.95	115.71 LT			
9/22/11	29,000	61.609	1,786.65	2,222.85	436.20 LT			
Total	52,000		3,433.89	3,985.80	551.91 LT		68.64	1.72
Share Price: \$76.650; Next Dividend Payable 01/15/13								
TANGER FACTORY OUTLET CENTERS (SKT)								
8/7/12	113,000	33.694	3,807.41	3,864.60	57.19 ST			
8/17/12	59,000	33.302	1,964.79	2,017.80	53.01 ST			
8/24/12	60,000	33.149	1,988.92	2,052.00	63.08 ST			
9/10/12	60,000	33.370	2,002.17	2,052.00	49.83 ST			
11/2/12	63,000	32.727	2,061.79	2,154.60	92.81 ST			
Total	355,000		11,825.08	12,141.00	315.92 ST		298.20	2.45
Share Price: \$34.200; Next Dividend Payable 02/2013								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TENET HEALTHCARE CORP COM NEW (THC)	11/1/12	120,000	25.201	3,024.07	3,896.40	872.33 ST		
	11/2/12	115,000	25.230	2,901.42	3,734.05	832.63 ST		
	11/5/12	79,000	25.606	2,022.91	2,565.13	542.22 ST		
	11/28/12	71,000	28.297	2,009.12	2,305.37	296.25 ST		
Total		385,000		9,957.52	12,500.95	2,543.43 ST	—	—
Share Price: \$32.470								
TEREX CP NEW DEL (TEX)	11/2/12	169,000	23.451	3,963.24	4,750.59	787.35 ST		
	11/9/12	84,000	22.619	1,900.00	2,361.24	461.24 ST		
	11/27/12	86,000	24.106	2,073.11	2,417.46	344.35 ST		
	12/17/12	78,000	26.172	2,041.41	2,192.58	151.17 ST		
Total		417,000		9,977.76	11,721.87	1,744.11 ST	—	—
Share Price: \$28.110								
TIMKEN CO (TKR)	8/10/12	100,000	41.044	4,104.38	4,783.00	678.62 ST		
	8/13/12	47,000	40.630	1,909.61	2,248.01	338.40 ST		
	8/17/12	46,000	41.764	1,921.13	2,200.18	279.05 ST		
	12/21/12	44,000	46.492	2,045.66	2,104.52	58.86 ST		
Total		237,000		9,980.78	11,335.71	1,354.93 ST	218.04	1.92
Share Price: \$47.830; Next Dividend Payable 03/2013								
TRINITY IND DELAWARE (TRN)	8/4/11	241,000	25.741	6,203.65	8,632.62	2,428.97 LT		
	8/5/11	81,000	24.946	2,020.61	2,901.42	880.81 LT		
Total		322,000		8,224.26	11,534.04	3,309.78 LT	141.68	1.22
Share Price: \$35.820; Next Dividend Payable 01/2013								
TRIQUINT SEMICONDUCTOR INC (TQNT)	8/10/11	242,000	7.010	1,696.42	1,168.86	(527.56) LT		
	9/22/11	336,000	5.137	1,726.17	1,622.88	(103.29) LT		
	9/30/11	387,000	5.133	1,986.43	1,869.21	(117.22) LT		
	7/19/12	371,000	5.392	2,000.39	1,791.93	(208.46) ST		
	9/7/12	414,000	6.010	2,488.26	1,999.62	(488.64) ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		1,750,000		9,897.67	8,452.50	(748.07) LT (697.10) ST		
<i>Share Price: \$4.830</i>								
TRIUMPH GROUP INC (TGI)	5/22/12	61,000	62.163	3,791.92	3,983.30	191.38 ST		
	5/24/12	30,000	61.780	1,853.41	1,959.00	105.59 ST		
	6/7/12	65,000	58.867	3,826.33	4,244.50	418.17 ST		
	7/30/12	31,000	61.785	1,915.32	2,024.30	108.98 ST		
Total		187,000		11,386.98	12,211.10	824.12 ST	29.92	0.24
<i>Share Price: \$65.300; Next Dividend Payable 03/2013</i>								
ULTRA PETROLEUM CORP (UPL)	9/14/12	176,000	24.256	4,269.07	3,190.88	(1,078.19) ST		
	10/1/12	87,000	23.009	2,001.79	1,577.31	(424.48) ST		
	10/18/12	89,000	23.458	2,087.77	1,613.57	(474.20) ST		
Total		352,000		8,358.63	6,381.76	(1,976.87) ST		
<i>Share Price: \$18.130</i>								
USG CORPORATION NEW 5/93 (USG)	8/31/12	283,000	20.711	5,861.16	7,943.81	2,082.65 ST		
	9/10/12	90,000	22.805	2,052.41	2,526.30	473.89 ST		
	9/26/12	91,000	21.605	1,966.05	2,554.37	588.32 ST		
	10/12/12	93,000	21.429	1,992.86	2,610.51	617.65 ST		
Total		557,000		11,872.48	15,634.99	3,762.51 ST		
<i>Share Price: \$28.070</i>								
VALUE CLICK INC (VCLK)	2/23/11	149,000	14.918	2,222.81	2,892.09	669.28 LT		
<i>Share Price: \$19.410</i>								
VARIAN MEDICAL SYS INC (VAR)	3/4/10	32,000	50.509	1,616.28	2,247.68	631.40 LT		
	5/24/10	13,000	49.140	638.82	913.12	274.30 LT		
	4/8/11	36,000	68.856	2,478.83	2,528.64	49.81 LT		
	6/14/11	33,000	66.893	2,207.46	2,317.92	110.46 LT		
	8/19/11	32,000	52.989	1,695.66	2,247.68	552.02 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		146,000		8,637.05	10,255.04	1,617.99 LT		
Share Price: \$70.240								
VERA BRADLEY INC COM (VRA)	10/12/12	219,000	27.197	5,956.23	5,496.90	(459.33) ST		
	11/7/12	70,000	28.413	1,988.93	1,757.00	(231.93) ST		
	11/21/12	71,000	27.771	1,971.73	1,782.10	(189.63) ST		
	11/30/12	71,000	27.895	1,980.57	1,782.10	(198.47) ST		
Total		431,000		11,897.46	10,818.10	(1,079.36) ST		
Share Price: \$25.100								
WARNER CHILCOTT PLC IRELAND A (WCRX)	12/22/11	44,000	15.547	684.05	529.76	(154.29) LT		
	12/23/11	123,000	15.720	1,933.60	1,480.92	(452.68) LT		
	1/9/12	115,000	16.672	1,917.27	1,384.60	(532.67) ST		
	1/17/12	121,000	16.771	2,029.35	1,456.84	(572.51) ST		
	1/30/12	123,000	16.690	2,052.91	1,480.92	(571.99) ST		
	2/1/12	108,000	16.952	1,830.82	1,300.32	(530.50) ST		
	2/16/12	134,000	17.319	2,320.77	1,613.36	(707.41) ST		
Total		768,000		12,768.77	9,246.72	(3,522.05) ST	384.00	4.15
Share Price: \$12.040, Next Dividend Payable 06/20/13								
WHITING PETROLEUM CORP (WLL)	11/29/11	72,000	44.715	3,219.49	3,122.64	(96.85) LT		
	12/21/11	39,000	46.514	1,814.06	1,691.43	(122.63) LT		
	12/28/11	45,000	45.728	2,057.77	1,951.65	(106.12) LT		
	12/29/11	35,000	45.898	1,606.42	1,517.95	(88.47) LT		
	9/11/12	48,000	49.816	2,391.19	2,081.76	(309.43) ST		
	9/25/12	37,000	46.541	1,722.03	1,604.69	(117.34) ST		
Total		276,000		12,810.96	11,970.12	(840.84) ST		
Share Price: \$43.370								
WMS IND INC (WMS)	3/9/12	21,000	22.004	462.08	367.50	(94.58) ST		
	3/14/12	102,000	22.438	2,288.70	1,785.00	(503.70) ST		
	4/2/12	80,000	24.291	1,943.30	1,400.00	(543.30) ST		
	4/12/12	48,000	23.856	1,145.07	840.00	(305.07) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$17.500								
ZIONS BANCORP (ZION)								
	4/13/12	38,000	23.822	905.24	665.00	(240.24) ST		
	5/1/12	85,000	22.702	1,929.71	1,487.50	(442.21) ST		
	7/25/12	96,000	18.559	1,781.66	1,680.00	(101.66) ST		
Total		470,000		10,455.76	8,225.00	(2,230.76) ST		
Share Price: \$17.500								
ZIONS BANCORP (ZION)								
	5/19/10	5,000	25.384	126.92	107.00	(19.92) LT		
	5/24/10	30,000	23.520	705.60	642.00	(63.60) LT		
	7/1/10	107,000	21.501	2,300.65	2,289.80	(10.85) LT		
	7/20/10	83,000	19.859	1,648.28	1,776.20	127.92 LT		
	8/20/10	90,000	19.163	1,724.69	1,926.00	201.31 LT		
	11/1/11	109,000	16.974	1,850.12	2,332.60	482.48 LT		
	11/16/11	119,000	17.209	2,047.89	2,546.60	498.71 LT		
	1/10/12	96,000	18.331	1,759.77	2,054.40	294.63 ST		
	4/10/12	87,000	20.270	1,763.46	1,861.80	98.34 ST		
Total		726,000		13,927.38	15,536.40	1,216.05 LT	29.04	0.18
Share Price: \$21.400; Next Dividend Payable 02/20/13								

STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$21.400; Next Dividend Payable 02/20/13								
ZIONS BANCORP (ZION)								
	4/13/12	38,000	23.822	905.24	665.00	(240.24) ST		
	5/1/12	85,000	22.702	1,929.71	1,487.50	(442.21) ST		
	7/25/12	96,000	18.559	1,781.66	1,680.00	(101.66) ST		
Total		470,000		10,455.76	8,225.00	(2,230.76) ST		
Share Price: \$21.400; Next Dividend Payable 02/20/13								
ZIONS BANCORP (ZION)								
	5/19/10	5,000	25.384	126.92	107.00	(19.92) LT		
	5/24/10	30,000	23.520	705.60	642.00	(63.60) LT		
	7/1/10	107,000	21.501	2,300.65	2,289.80	(10.85) LT		
	7/20/10	83,000	19.859	1,648.28	1,776.20	127.92 LT		
	8/20/10	90,000	19.163	1,724.69	1,926.00	201.31 LT		
	11/1/11	109,000	16.974	1,850.12	2,332.60	482.48 LT		
	11/16/11	119,000	17.209	2,047.89	2,546.60	498.71 LT		
	1/10/12	96,000	18.331	1,759.77	2,054.40	294.63 ST		
	4/10/12	87,000	20.270	1,763.46	1,861.80	98.34 ST		
Total		726,000		13,927.38	15,536.40	1,216.05 LT	29.04	0.18
Share Price: \$21.400; Next Dividend Payable 02/20/13								

TOTAL MARKET VALUE

\$840,438.16

H - Wash sale rules apply to this tax lot. The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction.

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.



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COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABBOTT LABORATORIES (ABT)								
	3/23/12	17,000	\$60.249	\$1,024.24	\$1,113.50	\$89.26 ST		
	3/27/12	115,000	61.428	7,064.23	7,532.50	468.27 ST		
	3/28/12	101,000	60.852	6,146.10	6,615.50	469.40 ST		
	5/8/12	50,000	61.917	3,095.84	3,275.00	179.16 ST		
	5/11/12	47,000	62.362	2,931.03	3,078.50	147.47 ST		
	5/14/12	110,000	61.785	6,796.35	7,205.00	408.65 ST		
	6/20/12	60,000	62.758	3,765.47	3,930.00	164.53 ST		
	7/20/12	90,000	65.246	5,872.14	5,895.00	22.86 ST		
Total		590,000		36,695.40	38,645.00	1,949.60 ST	330.40	0.85
Share Price: \$65.500; Next Dividend Payable 02/20/2013								
ALEXION PHARM INC (ALXN)								
	8/11/11	14,000	50.004	700.05	1,312.36	612.31 LT		
	8/15/11	104,000	52.972	5,509.08	9,748.96	4,239.88 LT		
	8/16/11	112,000	52.527	5,883.04	10,498.88	4,615.84 LT		
	8/18/11	113,000	49.976	5,647.27	10,592.62	4,945.35 LT		
	12/23/11	82,000	68.618	5,626.64	7,686.68	2,060.04 LT		
	6/14/12	50,000	92.454	4,622.70	4,687.00	64.30 ST		
	11/21/12	25,000	94.420	2,360.49	2,343.50	(16.99) ST		
Total		500,000		30,349.27	46,870.00	16,473.42 LT		
						47.31 ST		
Share Price: \$93.740								
ALLERGAN INC (AGN)								
	5/3/12	23,000	93.924	2,160.24	2,109.79	(50.45) ST		
	5/7/12	512,000	94.007	48,131.53	46,965.76	(1,165.77) ST		
	5/21/12	42,000	89.651	3,765.34	3,852.66	87.32 ST		
	10/2/12	51,000	91.918	4,687.80	4,678.23	(9.57) ST		
	10/23/12	32,000	90.458	2,894.65	2,935.36	40.71 ST		
Total		660,000		61,639.56	60,541.80	(1,097.76) ST	132.00	0.21
Share Price: \$91.730; Next Dividend Payable 03/20/2013								
AMAZON COM INC (AMZN)								
	8/14/12	58,000	233.963	13,569.83	14,550.46	980.63 ST		
	8/15/12	116,000	235.133	27,275.43	29,100.92	1,825.49 ST		
	8/29/12	29,000	247.282	7,171.17	7,275.23	104.06 ST		
	10/5/12	13,000	258.644	3,362.37	3,261.31	(101.06) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		216,000		51,378.80	54,187.92	2,809.12 ST		
<i>Share Price: \$250.870</i>								
AMERIPRISE FINCL INC (AMP)	10/22/12	71,000	57.875	4,109.13	4,446.73	337.60 ST		
	10/23/12	163,000	56.982	9,288.08	10,208.69	920.61 ST		
	10/23/12	70,000	57.294	4,010.60	4,384.10	373.50 ST		
	10/24/12	238,000	57.719	13,737.10	14,905.94	1,168.84 ST		
	10/25/12	169,000	60.034	10,145.70	10,584.47	438.77 ST		
	11/2/12	111,000	60.388	6,703.11	6,951.93	248.82 ST		
	11/15/12	101,000	57.813	5,839.15	6,325.63	486.48 ST		
	11/19/12	47,000	59.713	2,806.49	2,943.61	137.12 ST		
	12/12/12	47,000	62.315	2,928.81	2,943.61	14.80 ST		
Total		1,017,000		59,568.17	63,694.71	4,126.54 ST	1,830.60	2.87
<i>Share Price: \$62.630; Next Dividend Payable 02/20/13</i>								
ANHEUSER BUSCH INBEV SA SPON (BUD)	10/2/12	98,000	88.393	8,662.47	8,566.18	(96.29) ST		
	10/2/12	99,000	88.285	8,740.20	8,653.59	(86.61) ST		
	10/3/12	147,000	87.701	12,892.11	12,849.27	(42.84) ST		
	10/4/12	51,000	88.587	4,517.93	4,457.91	(60.02) ST		
	10/4/12	150,000	88.764	13,314.57	13,111.50	(203.07) ST		
	10/5/12	111,000	90.610	10,057.73	9,702.51	(355.22) ST		
	10/15/12	29,000	86.854	2,518.77	2,534.89	16.12 ST		
	11/2/12	35,000	83.553	2,924.37	3,059.35	134.98 ST		
	12/12/12	35,000	87.707	3,069.74	3,059.35	(10.39) ST		
Total		755,000		66,697.89	65,994.55	(703.34) ST	976.22	1.47
<i>Share Price: \$87.410</i>								
APPLE INC (AAPL)	1/29/09	27,000	93.291	2,518.86	14,368.67	11,849.81 LT		
	3/18/09	70,000	101.609	7,112.65	37,252.10	30,139.45 LT		
	4/29/09	28,000	125.803	3,522.47	14,900.84	11,378.37 LT		
	5/27/09	56,000	133.332	7,466.59	29,801.68	22,335.09 LT		
	10/15/09	56,000	190.027	10,641.51	29,801.68	19,160.17 LT		
	10/21/09	44,000	206.232	9,074.20	23,415.61	14,341.41 LT		
	2/1/10	2,000	193.805	387.61	1,064.35	676.74 LT		
	9/20/10	2,000	280.475	560.95	1,064.35	503.40 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/18/10	50.000	309.000	15,450.00	26,608.65	11,158.65 LT		
	10/7/11	10.000	372.435	3,724.35	5,321.73	1,597.38 LT		
	1/31/12	10.000	456.308	4,563.08	5,321.73	758.65 ST		
	4/9/12	5.000	633.904	3,169.52	2,660.86	(508.66) ST		
	5/8/12	10.000	561.656	5,616.56	5,321.73	(294.83) ST		
	6/11/12	15.000	581.547	8,723.21	7,982.59	(740.62) ST		
	6/20/12	6.000	585.210	3,511.26	3,193.04	(318.22) ST		
	10/26/12	5.000	607.730	3,038.65	2,660.86	(377.79) ST		
	12/28/12	5.000	512.378	2,561.89	2,660.86	98.97 ST		
Total		401.000		91,643.36	213,401.33	123,140.47 LT (1,382.50) ST	4,250.60	1.99
Share Price: \$532.173; Next Dividend Payable 02/20/13								
BROADCOM CORP CL A (BRCM)	6/1/12	567.000	31.705	17,976.62	18,830.07	853.45 ST C		
	6/1/12	559.000	31.982	17,877.66	18,564.39	686.73 ST C		
	6/18/12	234.000	34.615	8,099.96	7,771.14	(328.82) ST C		
	6/22/12	75.000	33.882	2,541.17	2,490.75	(50.42) ST C		
Total		1,435.000		46,495.41	47,656.35	1,160.94 ST	574.00	1.20
Share Price: \$33.210; Next Dividend Payable 03/20/13								
CAPITAL ONE FINANCIAL CORP (COF)	10/23/12	182.000	60.110	10,940.11	10,543.26	(396.85) ST		
	10/23/12	340.000	59.423	20,203.68	19,696.20	(507.48) ST		
	10/24/12	160.000	60.270	9,643.14	9,268.80	(374.34) ST		
	11/19/12	56.000	57.811	3,237.42	3,244.08	6.66 ST		
	12/12/12	52.000	58.488	3,041.35	3,012.36	(28.99) ST		
Total		790.000		47,065.70	45,764.70	(1,301.00) ST	158.00	0.34
Share Price: \$57.930; Next Dividend Payable 02/20/13								
CBS CORP NEW CL B SHRS (CBS)	8/23/12	175.000	36.189	6,333.11	6,658.75	325.64 ST		
	8/24/12	377.000	35.919	13,541.46	14,344.85	803.39 ST		
	8/27/12	381.000	36.558	13,928.64	14,497.05	568.41 ST		
	8/29/12	94.000	36.255	3,408.00	3,576.70	168.70 ST		
	8/30/12	99.000	36.228	3,586.60	3,766.95	180.35 ST		
	9/21/12	280.000	38.006	10,641.57	10,654.00	12.43 ST		

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CLIENT STATEMENT | For the Period December 1-31, 2012

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DALLAS MORSE COORS FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$38.050; Next Dividend Payable 01/01/13								
CROWN CASTLE INTL (CCI)								
	Total	1,406,000		51,439.38	53,498.30	2,058.92 ST	674.88	1.26
	3/8/12	2,000	53.929	107.86	144.32	36.46 ST		
	3/9/12	282,000	54.004	15,229.13	20,349.12	5,119.99 ST		
	3/12/12	271,000	55.190	14,956.57	19,555.36	4,598.79 ST		
	3/14/12	52,000	52.615	2,735.96	3,752.32	1,016.36 ST		
	3/20/12	65,000	52.780	3,430.67	4,690.40	1,259.73 ST		
	3/26/12	50,000	53.708	2,685.39	3,608.00	922.61 ST		
	4/16/12	271,000	54.226	14,695.27	19,555.36	4,860.09 ST		
	5/3/12	90,000	56.723	5,105.11	6,494.40	1,389.29 ST		
	5/21/12	112,000	53.292	5,968.67	8,081.92	2,113.25 ST		
	Total	1,195,000		64,914.63	86,231.20	21,316.57 ST	--	--
Share Price: \$72.160								
CUMMINS INC (CMI)								
	7/12/10	49,000	70.585	3,458.66	5,309.15	1,850.49 LT		
	7/13/10	114,000	72.350	8,247.92	12,351.90	4,103.98 LT		
	7/14/10	86,000	74.075	6,370.42	9,318.10	2,947.68 LT		
	11/18/10	50,000	94.560	4,728.00	5,417.50	689.50 LT		
	2/7/11	75,000	111.798	8,384.82	8,126.25	(258.57) LT		
	4/21/11	34,000	109.193	3,712.57	3,683.90	(28.67) LT		
	10/15/12	39,000	88.807	3,463.48	4,225.65	762.17 ST		
	10/16/12	31,000	90.410	2,802.72	3,358.85	556.13 ST		
	10/18/12	56,000	93.271	5,223.18	6,067.60	844.42 ST		
	Total	534,000		46,391.77	57,858.90	9,304.41 LT	1,068.00	1.84
						2,162.72 ST		
Share Price: \$108.350; Next Dividend Payable 03/20/13								
DANAHER CORPORATION (DHR)								
	5/4/11	245,000	55.073	13,492.88	13,695.50	202.62 LT		
	6/3/11	56,000	51.874	2,904.94	3,130.40	225.46 LT		
	6/9/11	50,000	52.146	2,607.28	2,795.00	187.72 LT		
	6/15/11	226,000	51.812	11,709.47	12,633.40	923.93 LT		
	6/15/11	394,000	51.826	20,419.29	22,024.60	1,605.31 LT		
	7/21/11	65,000	52.130	3,388.48	3,633.50	245.02 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	7/25/11	50,000	51.630	2,581.50	2,795.00	213.50 LT		
	10/7/11	50,000	42.453	2,122.63	2,795.00	672.37 LT		
	1/31/12	50,000	52.356	2,617.82	2,795.00	177.18 ST		
	3/7/12	50,000	52.089	2,604.47	2,795.00	190.53 ST		
	6/14/12	50,000	51.402	2,570.10	2,795.00	224.90 ST		
	12/28/12	50,000	55.249	2,762.46	2,795.00	32.54 ST		
Total		1,336,000		69,781.32	74,682.40	4,275.93 LT	133.60	0.17

Share Price: \$55.900; Next Dividend Payable 03/2013

DOLLAR GEN CORP NEW COM (DG)

	9/16/11	138,000	38.152	5,264.92	6,084.42	819.50 LT		
	9/19/11	156,000	37.554	5,858.39	6,878.04	1,019.65 LT		
	10/5/11	88,000	37.455	3,296.08	3,879.92	583.84 LT		
	12/20/11	246,000	40.818	10,041.11	10,846.14	805.03 LT		
	1/31/12	100,000	42.455	4,246.47	4,409.00	162.53 ST		
	2/16/12	139,000	41.980	5,835.16	6,128.51	293.35 ST		
	3/7/12	50,000	42.488	2,124.39	2,204.50	80.11 ST		
	3/20/12	60,000	45.131	2,707.86	2,645.40	(62.46) ST		
	3/26/12	63,000	47.282	2,978.76	2,777.67	(201.09) ST		
	3/29/12	460,000	46.250	21,274.82	20,281.40	(993.42) ST		
	5/8/12	50,000	46.933	2,346.65	2,204.50	(142.15) ST		
	6/25/12	81,000	52.771	4,274.43	3,571.29	(703.14) ST		
	8/31/12	150,000	51.001	7,650.11	6,613.50	(1,036.61) ST		
Total		1,781,000		77,899.15	78,524.29	3,228.02 LT	—	—

Share Price: \$44.090

EBAY INC (EBAY)

	12/8/11	339,000	31.195	10,575.17	17,288.21	6,713.04 LT		
	12/9/11	696,000	31.566	21,969.87	35,494.39	13,524.52 LT		
	12/19/11	195,000	30.403	5,928.66	9,944.55	4,015.89 LT		
	1/31/12	50,000	31.542	1,577.08	2,549.88	972.80 ST		
	2/16/12	192,000	34.120	6,551.02	9,791.55	3,240.53 ST		
	2/21/12	174,000	35.112	6,109.49	8,873.59	2,764.10 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/7/12	50,000	35.416	1,770.81	2,549.88	779.07 ST		
	3/14/12	68,000	37.540	2,552.73	3,467.84	915.11 ST		
	6/11/12	187,000	41.364	7,735.03	9,536.56	1,801.53 ST		
	Total	1,951,000		64,769.86	99,496.51	24,253.45 LT 10,473.14 ST		
Share Price: \$50.998								
GILEAD SCIENCE (GILD)	1/18/12	146,000	47.376	6,916.94	10,723.70	3,806.76 ST		
	1/19/12	553,000	47.145	26,071.13	40,617.85	14,546.72 ST		
	3/7/12	50,000	44.893	2,244.65	3,672.50	1,427.85 ST		
	7/12/12	39,000	49.867	1,944.81	2,864.55	919.74 ST		
	7/12/12	51,000	50.754	2,588.44	3,745.95	1,157.51 ST		
	7/20/12	47,000	53.436	2,511.50	3,452.15	940.65 ST		
	8/29/12	141,000	57.667	8,130.99	10,356.45	2,225.46 ST		
	Total	1,027,000		50,408.46	75,433.15	25,024.69 ST		
Share Price: \$73.450								
GOOGLE INC-CL A (GOOG)	10/19/10	4,000	612.194	2,448.77	2,829.52	380.75 LT		
	11/18/10	10,000	599.000	5,990.00	7,073.80	1,083.80 LT		
	7/15/11	14,000	592.716	8,298.03	9,903.32	1,605.29 LT		
	7/21/11	40,000	606.248	24,249.93	28,295.20	4,045.27 LT		
	10/7/11	5,000	516.378	2,581.89	3,536.90	955.01 LT		
	1/17/12	7,000	629.401	4,405.81	4,951.66	545.85 ST		
	3/7/12	5,000	607.658	3,038.29	3,536.90	498.61 ST		
	4/26/12	6,000	617.245	3,703.47	4,244.28	540.81 ST		
	5/14/12	7,000	603.680	4,225.76	4,951.66	725.90 ST		
	8/29/12	9,000	687.590	6,188.31	6,366.42	178.11 ST		
	10/23/12	9,000	683.757	6,153.81	6,366.42	212.61 ST		
	11/2/12	14,000	692.484	9,694.77	9,903.32	208.55 ST		
	11/15/12	7,000	651.969	4,563.78	4,951.66	387.88 ST		
	11/20/12	5,000	677.182	3,385.91	3,536.90	150.99 ST		
	12/12/12	4,000	696.478	2,785.91	2,829.52	43.61 ST		

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DALLAS MORSE COORS FOUNDATION
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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		146,000		91,714.44	103,277.48	8,070.12 LT 3,492.92 ST		
Share Price: \$707.380								
HERSHEY COMPANY (HSY)								
	6/29/12	121,000	71.545	8,656.92	8,738.62	81.70 ST		
	7/2/12	179,000	71.645	12,824.44	12,927.38	102.94 ST		
	7/3/12	151,000	72.532	10,952.33	10,905.22	(47.11) ST		
	7/5/12	150,000	72.550	10,882.50	10,833.00	(49.50) ST		
	7/20/12	49,000	71.140	3,485.86	3,538.78	52.92 ST		
	7/23/12	46,000	70.898	3,261.30	3,322.12	60.82 ST		
Total		696,000		50,063.35	50,265.12	201.77 ST	1,169.28	2.32
Share Price: \$72.220, Next Dividend Payable 03/2013								
HERTZ GLOBAL HOLDINGS, INC (HTZ)								
	4/18/11	135,000	16.639	2,246.23	2,196.45	(49.78) LT		
	4/19/11	364,000	16.663	6,065.33	5,922.28	(143.05) LT		
	4/19/11	363,000	16.971	6,160.36	5,906.01	(254.35) LT		
	4/20/11	344,000	17.287	5,946.59	5,596.88	(349.71) LT		
	4/27/11	424,000	17.165	7,278.00	6,898.48	(379.52) LT		
	5/3/11	580,000	16.968	9,841.44	9,436.60	(404.84) LT		
	8/31/11	250,000	11.306	2,826.48	4,067.50	1,241.02 LT		
	9/1/11	243,000	11.198	2,721.09	3,953.61	1,232.52 LT		
	3/7/12	150,000	13.998	2,099.69	2,440.50	340.81 ST		
	5/21/12	100,000	12.787	1,278.65	1,627.00	348.35 ST H		
	5/21/12	138,000	12.787	1,764.54	2,245.26	480.72 ST		
	8/29/12	222,000	14.513	3,221.93	3,611.94	390.01 ST		
	8/30/12	158,000	14.426	2,279.26	2,570.66	291.40 ST		
	11/16/12	100,000	14.585	1,458.46	1,627.00	168.54 ST H		
	11/16/12	172,000	14.585	2,508.55	2,798.44	289.89 ST		
Total		3,743,000		57,696.60	60,898.61	892.29 LT 2,309.72 ST		

Share Price: \$16.270

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HOME DEPOT INC (HD)								
	6/18/12	492.000	52.256	25,710.15	30,430.20	4,720.05 ST		
	6/22/12	102.000	51.725	5,275.98	6,308.70	1,032.72 ST		
	6/27/12	48.000	51.754	2,484.19	2,968.80	484.61 ST		
	9/21/12	51.000	59.890	3,054.40	3,154.35	99.95 ST		
	10/4/12	119.000	62.354	7,420.14	7,360.15	(59.99) ST		
	12/28/12	131.000	61.061	7,998.99	8,102.35	103.36 ST		
	12/31/12	114.000	61.050	6,959.69	7,050.90	91.21 ST		
Total		1,057.000		58,903.54	65,375.45	6,471.91 ST	1,226.12	1.87
Share Price: \$61.850; Next Dividend Payable 03/2013								
INTUITIVE SURGICAL INC (ISRG)								
	2/2/12	5.000	483.647	2,418.24	2,451.85	33.61 ST		
	2/3/12	30.000	490.927	14,727.82	14,711.10	(16.72) ST		
	2/6/12	34.000	492.874	16,757.73	16,672.58	(85.15) ST		
	3/7/12	5.000	507.298	2,536.49	2,451.85	(84.64) ST		
	6/5/12	7.000	518.593	3,630.15	3,432.59	(197.56) ST		
	6/6/12	5.000	536.638	2,683.19	2,451.85	(231.34) ST		
	12/18/12	5.000	549.596	2,747.98	2,451.85	(296.13) ST		
Total		91.000		45,501.60	44,623.67	(877.93) ST	--	--
Share Price: \$490.370								
LIBERTY MEDIA CO LIBERTY CAP A (LMCA)								
	9/27/12	12.000	104.021	1,248.25	1,392.12	143.87 ST		
	9/28/12	123.000	103.871	12,776.15	14,269.23	1,493.08 ST		
	10/1/12	79.000	105.632	8,344.89	9,164.79	819.90 ST		
	10/2/12	79.000	106.043	8,377.39	9,164.79	787.40 ST		
	10/3/12	84.000	106.771	8,968.80	9,744.84	776.04 ST		
	10/4/12	129.000	109.930	14,180.91	14,965.29	784.38 ST		
	10/5/12	27.000	107.842	2,911.73	3,132.27	220.54 ST		
	10/11/12	24.000	110.313	2,647.50	2,784.24	136.74 ST		
Total		557.000		59,455.62	64,617.57	5,161.95 ST	--	--
Share Price: \$116.010								
LIMITED BRANDS INC (LTD)								
	4/18/12	373.000	49.185	18,346.12	17,553.38	(792.74) ST		
	4/19/12	417.000	49.003	20,434.13	19,624.02	(810.11) ST		
	4/23/12	146.000	48.255	7,045.23	6,870.76	(174.47) ST		
	4/24/12	136.000	48.618	6,611.98	6,400.16	(211.82) ST		
	5/14/12	66.000	48.285	3,186.84	3,105.96	(80.88) ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LINKEDIN CORP-A (LNKD)	5/17/12	58,000	45.883	2,719.19	2,729.48	10.29 ST		
	6/14/12	50,000	42.183	2,109.14	2,353.00	243.86 ST		
	6/27/12	57,000	40.781	2,324.54	2,682.42	357.88 ST		
	9/14/12	60,000	49.968	2,998.07	2,823.60	(174.47) ST		
	9/19/12	32,000	49.982	1,599.41	1,505.92	(93.49) ST		
	9/20/12	131,000	50.639	6,620.61	6,164.86	(455.75) ST		
	9/21/12	128,000	52.060	6,663.65	6,023.68	(639.97) ST		
	10/5/12	66,000	50.594	3,339.21	3,105.96	(233.25) ST		
	12/28/12	50,000	45.806	2,290.28	2,353.00	62.72 ST		
	Total	1,770,000		86,288.40	83,296.20	(2,992.20) ST	1,770.00	2.12
Share Price: \$47.060; Next Dividend Payable 03/2013								
LULULEMON ATHLETICA INC (LULU)	11/19/12	192,000	103.804	19,930.46	22,045.44	2,114.98 ST		
	11/20/12	191,000	106.073	20,259.92	21,930.62	1,670.70 ST		
	Total	383,000		40,190.38	43,976.06	3,785.68 ST		
	Share Price: \$114.820							
MONSANTO CO/NEW (MON)	10/6/11	231,000	51.663	11,934.04	17,609.13	5,675.09 LT		
	11/14/11	50,000	54.075	2,703.77	3,811.50	1,107.73 LT		
	11/21/11	71,000	47.187	3,350.31	5,412.33	2,062.02 LT		
	12/7/11	93,000	45.086	4,193.02	7,089.39	2,896.37 LT		
	1/31/12	50,000	62.805	3,140.26	3,811.50	671.24 ST		
	6/11/12	91,000	65.509	5,961.34	6,936.93	975.59 ST		
	12/12/12	34,000	74.442	2,531.04	2,591.82	60.78 ST		
	Total	620,000		33,813.78	47,262.60	11,741.21 LT		
	Share Price: \$76.230							
	7/11/11	35,000	74.971	2,623.99	3,312.75	688.76 LT		
	7/22/11	123,000	75.533	9,290.51	11,641.95	2,351.44 LT		
	9/13/11	87,000	67.317	5,856.61	8,234.55	2,377.94 LT		
	10/5/11	259,000	65.318	16,917.49	24,514.35	7,596.86 LT		
	11/22/11	21,000	69.397	1,457.33	1,987.65	530.32 LT		
	1/4/12	74,000	71.681	5,304.36	7,004.10	1,699.74 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PIONEER NATURAL RESOURCES CO (PXD)	2/22/12	175,000	79.898	13,982.19	16,563.75	2,581.56 ST		
	3/14/12	50,000	78.339	3,916.94	4,732.50	815.56 ST		
	6/14/12	50,000	78.421	3,921.07	4,732.50	811.43 ST		
	10/15/12	53,000	89.008	4,717.43	5,016.45	299.02 ST		
	Total	927,000		67,987.92	87,740.55	13,545.32 LT 6,207.31 ST	1,390.50	1.58
Share Price: \$94.650; Next Dividend Payable 01/20/13								
PIONEER NATURAL RESOURCES CO (PXD)	1/13/12	209,000	97.177	20,310.01	22,277.31	1,967.30 ST		
	1/13/12	216,000	97.200	20,995.14	23,023.44	2,028.30 ST		
	3/7/12	15,000	103.909	1,558.64	1,598.85	40.21 ST		
	3/8/12	49,000	106.870	5,236.64	5,222.91	(13.73) ST		
	3/14/12	27,000	107.409	2,900.03	2,877.93	(22.10) ST		
	3/26/12	32,000	103.977	3,327.25	3,410.88	83.63 ST		
	Total	548,000		54,327.71	58,411.32	4,083.61 ST	43.84	0.07
Share Price: \$106.590; Next Dividend Payable 04/20/13								
PRECISION CASTPARTS CORP (PCP)	4/28/10	10,000	130.200	1,302.00	1,894.20	592.20 LT		
	4/28/10	38,000	130.893	4,973.92	7,197.96	2,224.04 LT		
	4/30/10	87,000	129.106	11,232.19	16,479.54	5,247.35 LT		
	5/10/10	36,000	124.470	4,480.92	6,819.12	2,338.20 LT		
	8/25/10	2,000	112.110	224.22	378.84	154.62 LT		
	9/14/10	42,000	124.222	5,217.31	7,955.64	2,738.33 LT		
	11/18/10	40,000	134.060	5,362.40	7,576.80	2,214.40 LT		
	5/6/11	41,000	157.355	6,451.56	7,766.22	1,314.66 LT		
	10/5/11	52,000	151.195	7,862.15	9,849.84	1,987.69 LT		
	1/31/12	10,000	163.658	1,636.58	1,894.20	257.62 ST		
	3/7/12	15,000	165.076	2,476.14	2,841.30	365.16 ST		
	5/31/12	17,000	165.306	2,810.20	3,220.14	409.94 ST		
	10/23/12	21,000	162.331	3,408.96	3,977.82	568.86 ST		
	Total	411,000		57,438.55	77,851.62	18,811.49 LT 1,601.58 ST	49.32	0.06
Share Price: \$189.420; Next Dividend Payable 03/20/13								

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Morgan Stanley

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DALLAS MORSE COORS FOUNDATION
WELLS CAPITAL

STOCKS COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PRICELINE.COM INC NEW (PCLN)								
	11/9/09	32,000	175.147	5,604.70	19,852.48	14,247.78 LT		
	11/11/09	2,000	197.605	395.21	1,240.78	845.57 LT		
	11/18/10	10,000	414.090	4,140.90	6,203.90	2,063.00 LT		
	4/1/11	11,000	514.753	5,662.28	6,824.29	1,162.01 LT		
	11/14/11	5,000	540.362	2,701.81	3,101.95	400.14 LT		
	3/7/12	5,000	637.072	3,185.36	3,101.95	(83.41) ST		
	5/8/12	5,000	707.642	3,538.21	3,101.95	(436.26) ST		
	8/8/12	9,000	570.082	5,130.74	5,583.51	452.77 ST		
	12/28/12	5,000	610.150	3,050.75	3,101.95	51.20 ST		
Total		84,000		33,409.96	52,112.76	18,718.50 LT (15.70) ST		

Share Price: \$620.390

QUALCOMM INC (QCOM)								
	11/10/10	161,000	47.715	7,682.12	9,959.40	2,277.28 LT		
	11/11/10	271,000	47.497	12,871.74	16,763.95	3,892.21 LT		
	11/18/10	100,000	48.186	4,818.59	6,185.96	1,367.37 LT		
	2/14/11	117,000	58.433	6,836.66	7,237.57	400.91 LT		
	2/25/11	121,000	59.038	7,143.60	7,485.01	341.41 LT		
	3/7/11	89,000	57.068	5,079.01	5,505.50	426.49 LT		
	6/3/11	51,000	57.041	2,909.09	3,154.84	245.75 LT		
	3/7/12	50,000	61.847	3,092.36	3,092.98	0.62 ST		
Total		960,000		50,433.17	59,385.21	8,951.42 LT 0.62 ST	960.00	1.61

Share Price: \$61.850; Next Dividend Payable 03/2013

SALESFORCE.COM, INC. (CRM)								
	11/21/12	68,000	157.654	10,720.48	11,430.80	710.32 ST		
	11/21/12	99,000	158.052	15,647.11	16,641.90	994.79 ST		
	11/21/12	24,000	158.765	3,810.36	4,034.40	224.04 ST		
	11/26/12	33,000	158.051	5,215.68	5,547.30	331.62 ST		
	11/26/12	51,000	157.304	8,022.51	8,573.10	550.59 ST		
	11/27/12	50,000	158.039	7,901.95	8,405.00	503.05 ST		
Total		325,000		51,318.09	54,632.50	3,314.41 ST		

Share Price: \$168.100

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DALLAS MORSE COORS FOUNDATION
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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SANOFL ADR (SNY)	12/13/12	195,000	47.043	9,173.38	9,239.10	65.72 ST		
	12/14/12	243,000	47.165	11,461.07	11,513.34	52.27 ST		
	12/17/12	258,000	47.036	12,135.31	12,224.04	88.73 ST		
	12/18/12	196,000	47.495	9,308.94	9,286.48	(22.46) ST		
	12/19/12	200,000	47.304	9,460.74	9,476.00	15.26 ST		
	12/20/12	224,000	47.493	10,638.36	10,613.12	(25.24) ST		
Total		1,316,000		62,177.80	62,352.08	174.28 ST	1,883.20	3.02
Share Price: \$47.380								
STARBUCKS CORP WASHINGTON (SBUX)	3/11/11	213,000	36.628	7,801.79	11,423.19	3,621.40 LT		
	3/11/11	7,000	36.757	257.30	375.41	118.11 LT		
	3/15/11	177,000	35.703	6,319.40	9,492.51	3,173.11 LT		
	1/17/12	89,000	47.842	4,257.98	4,773.07	515.09 ST		
	3/7/12	50,000	48.786	2,439.29	2,681.50	242.21 ST		
	3/9/12	141,000	51.844	7,310.03	7,561.83	251.80 ST		
	3/14/12	63,000	52.804	3,326.65	3,378.69	52.04 ST		
	5/21/12	99,000	52.782	5,225.43	5,309.37	83.94 ST		
	6/6/12	53,000	53.304	2,825.12	2,842.39	17.27 ST		
	6/11/12	73,000	53.629	3,914.92	3,914.99	0.07 ST		
	6/18/12	53,000	53.783	2,850.49	2,842.39	(8.10) ST		
	11/2/12	170,000	51.000	8,670.00	9,117.10	447.10 ST		
	12/28/12	50,000	52.969	2,648.46	2,681.50	33.04 ST		
Total		1,238,000		57,846.86	66,393.94	6,912.62 LT	1,039.92	1.56
Share Price: \$53.630; Next Dividend Payable 02/20/13								
TJX COS INC NEW (TJX)	9/19/11	38,000	28.188	1,071.13	1,613.10	541.97 LT		
	9/20/11	406,000	29.481	11,969.37	17,234.70	5,265.33 LT		
	9/22/11	490,000	28.019	13,729.07	20,800.50	7,071.43 LT		
	10/7/11	100,000	28.191	2,819.06	4,245.00	1,425.94 LT		
	1/31/12	100,000	33.800	3,379.95	4,245.00	865.05 ST		
	5/8/12	50,000	40.696	2,034.81	2,122.50	87.69 ST		
	8/29/12	159,000	46.499	7,393.33	6,749.55	(643.78) ST		

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DALLAS MORSE COORS FOUNDATION
WELLS CAPITAL

Fiduciary Services Basic Securities Account
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Holdings

STOCKS COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/14/12	77,000	46.269	3,562.75	3,268.65	(294.10) ST		
	9/17/12	110,000	46.029	5,063.19	4,669.50	(393.69) ST		
	10/5/12	74,000	45.314	3,353.23	3,141.30	(211.93) ST		
	11/20/12	20,000	43.522	870.44	849.00	(21.44) ST		
	12/28/12	50,000	41.620	2,081.01	2,122.50	41.49 ST		
Total		1,674,000		57,327.34	71,061.30	14,304.67 LT (570.71) ST	770.04	1.08
Share Price: \$42.450; Next Dividend Payable 02/20/13								
UNION PACIFIC CORP (UNP)								
	11/3/10	53,000	90.721	4,808.21	6,663.16	1,854.95 LT		
	11/4/10	100,000	91.869	9,186.91	12,572.00	3,385.09 LT		
	11/18/10	50,000	91.890	4,594.50	6,286.00	1,691.50 LT		
	12/28/10	50,000	91.449	4,572.43	6,286.00	1,713.57 LT		
	12/31/10	42,000	92.714	3,893.99	5,280.24	1,386.25 LT		
	3/18/11	99,000	95.325	9,437.19	12,446.28	3,009.09 LT		
	4/5/11	50,000	97.991	4,899.55	6,286.00	1,386.45 LT		
	1/31/12	15,000	113.879	1,708.19	1,885.80	177.61 ST		
	3/7/12	15,000	108.237	1,623.56	1,885.80	262.24 ST		
	3/20/12	33,000	111.857	3,691.28	4,148.76	457.48 ST		
	7/12/12	26,000	116.648	3,032.84	3,268.72	235.88 ST		
	8/29/12	92,000	123.041	11,319.74	11,566.24	246.50 ST		
	10/5/12	31,000	122.051	3,783.58	3,897.32	113.74 ST		
	10/23/12	21,000	122.524	2,573.00	2,640.12	67.12 ST		
Total		677,000		69,124.97	85,112.44	14,426.90 LT 1,560.57 ST	1,868.52	2.19
Share Price: \$125.720; Next Dividend Payable 01/02/13								
UNITEDHEALTH GP INC (UNH)								
	8/29/12	202,000	54.778	11,065.20	10,956.48	(108.72) ST		
	8/30/12	301,000	54.667	16,454.65	16,326.24	(128.41) ST		
	8/31/12	300,000	54.956	16,486.68	16,272.00	(214.68) ST		
	10/23/12	59,000	55.817	3,293.20	3,200.16	(93.04) ST		
	11/26/12	38,000	53.031	2,015.16	2,061.12	45.96 ST		
Total		900,000		49,314.89	48,816.00	(498.89) ST	765.00	1.56
Share Price: \$54.240; Next Dividend Payable 03/20/13								

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Fiduciary Services Basic Securities Account
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DALLAS MORSE COORS FOUNDATION
WELLS CAPITAL

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VISA INC CL A (V)								
	6/30/11	172,000	84.677	14,564.53	26,071.76	11,507.23 LT		
	7/25/11	200,000	89.829	17,965.86	30,316.00	12,350.14 LT		
	9/13/11	88,000	87.563	7,705.57	13,339.04	5,633.47 LT		
	3/7/12	20,000	115.117	2,302.33	3,031.60	729.27 ST		
	6/11/12	84,000	117.594	9,877.89	12,732.72	2,854.83 ST		
	9/21/12	78,000	135.463	10,566.09	11,823.24	1,257.15 ST		
Total		642,000		62,982.27	97,314.36	29,490.84 LT 4,841.25 ST	847.44	0.87
Share Price: \$151.580, Next Dividend Payable 03/2013								
VMWARE INC CLASS A (VMW)								
	9/11/12	160,000	94.416	15,106.53	15,062.40	(44.13) ST		
	9/12/12	154,000	97.770	15,056.53	14,497.56	(558.97) ST		
	9/13/12	162,000	97.910	15,861.42	15,250.68	(610.74) ST		
	10/2/12	35,000	95.565	3,344.78	3,294.90	(49.88) ST		
	10/5/12	31,000	97.310	3,016.62	2,918.34	(98.28) ST		
	10/24/12	69,000	86.197	5,947.59	6,495.66	548.07 ST		
	10/25/12	29,000	85.508	2,479.74	2,730.06	250.32 ST		
	11/19/12	38,000	86.821	3,299.20	3,577.32	278.12 ST		
	12/12/12	50,000	93.228	4,661.42	4,707.00	45.58 ST		
Total		728,000		68,773.83	68,533.92	(239.91) ST	—	—
Share Price: \$94.140								
WHOLE FOODS MARKETS INC (WFM)								
	5/21/12	103,000	84.500	8,703.47	9,389.48	686.01 ST		
	5/22/12	103,000	86.505	8,909.97	9,389.48	479.51 ST		
	5/23/12	152,000	86.563	13,157.56	13,856.32	698.76 ST		
	5/23/12	152,000	85.483	12,993.37	13,856.32	862.95 ST		
	7/12/12	37,000	93.724	3,467.78	3,372.92	(94.86) ST		
	7/20/12	26,000	84.779	2,204.26	2,370.16	165.90 ST		
	7/23/12	33,000	83.572	2,757.87	3,008.28	250.41 ST		
	8/29/12	44,000	97.639	4,296.13	4,011.04	(285.09) ST		
	10/5/12	29,000	101.166	2,933.80	2,643.64	(290.16) ST		

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DALLAS MORSE COORS FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$91.160; Next Dividend Payable 03/2013								
WILLIAMS CO INC (WMB)								
	10/15/12	32,000	97.355	3,115.36	2,917.12	(198.24) ST		
	11/2/12	38,000	98.354	3,737.46	3,464.08	(273.38) ST		
	11/2/12	46,000	97.809	4,499.20	4,193.36	(305.84) ST		
Total		795,000		70,776.23	72,472.20	1,695.97 ST	636.00	0.87
Share Price: \$32.740; Next Dividend Payable 03/2013								
WILLIAMS CO INC (WMB)								
	4/19/12	327,000	32.241	10,542.71	10,705.98	163.27 ST		
	4/20/12	438,000	32.377	14,181.13	14,340.12	158.99 ST		
	5/14/12	99,000	31.976	3,165.67	3,241.26	75.59 ST		
	5/21/12	307,000	30.677	9,417.99	10,051.18	633.19 ST		
	5/31/12	89,000	30.171	2,685.20	2,913.86	228.66 ST		
	6/11/12	131,000	29.533	3,868.88	4,288.94	420.06 ST		
	12/28/12	50,000	32.030	1,601.49	1,637.00	35.51 ST		
Total		1,441,000		45,463.07	47,178.34	1,715.27 ST	1,873.30	3.97

STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$32.740; Next Dividend Payable 03/2013								
WILLIAMS CO INC (WMB)								
	10/15/12	32,000	97.355	3,115.36	2,917.12	(198.24) ST		
	11/2/12	38,000	98.354	3,737.46	3,464.08	(273.38) ST		
	11/2/12	46,000	97.809	4,499.20	4,193.36	(305.84) ST		
Total		795,000		70,776.23	72,472.20	1,695.97 ST	636.00	0.87

TOTAL VALUE (includes accrued interest)

C - This taxlot received a return of capital. This is a return of some or all of your investment in the security. A return of capital reduces your basis in the security and is not taxed until your basis in the security is fully recovered.

H - Wash sale rules apply to this tax lot. The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction. Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.



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DALLAS MORSE COORS FOUNDATION
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STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AAC TECHNOLOGIES HLDG INC (AACAY)	3/19/12	37,000	\$28.098	\$1,039.61	\$1,305.36	\$265.75 ST		
	3/20/12	90,000	28.617	2,575.55	3,175.20	599.65 ST		
	3/22/12	56,000	28.459	1,593.70	1,975.68	381.98 ST		
	3/26/12	66,000	28.123	1,856.10	2,328.48	472.38 ST		
	10/18/12	83,000	35.790	2,970.57	2,928.24	(42.33) ST		
Total		332,000		10,035.53	11,712.96	1,677.43 ST	161.35	1.37
Share Price: \$35.280								
ADVANCED SEMICNDCTR ENG SP ADR (ASX)	2/15/12	404,000	4.335	1,751.46	1,729.12	(22.34) ST		
	2/21/12	428,000	4.313	1,846.06	1,831.84	(14.22) ST		
	2/24/12	419,000	4.235	1,774.28	1,793.32	19.04 ST		
	2/27/12	15,000	4.489	67.33	64.20	(3.13) ST		
	3/12/12	379,000	4.270	1,618.25	1,622.12	3.87 ST		
	3/14/12	389,000	4.434	1,724.71	1,664.92	(59.79) ST		
	3/22/12	388,000	4.288	1,663.88	1,660.64	(3.24) ST		
	4/30/12	308,000	4.394	1,353.41	1,318.24	(35.17) ST		
	11/9/12	281,000	3.900	1,095.90	1,202.68	106.78 ST		
	11/19/12	240,000	3.894	934.49	1,027.20	92.71 ST		
Total		3,251,000		13,829.77	13,914.28	84.51 ST	195.06	1.40
Share Price: \$4.280								
AGILE PPTY HLDGS LTD ADR (AGPY)	6/14/12	22,000	64.888	1,427.54	1,535.60	108.06 ST		
	6/15/12	23,000	65.139	1,498.19	1,605.40	107.21 ST		
	9/10/12	41,000	54.915	2,251.52	2,861.80	610.28 ST		
	9/13/12	29,000	57.220	1,659.37	2,024.20	364.83 ST		
	10/3/12	25,000	57.210	1,430.25	1,745.00	314.75 ST		
	10/22/12	22,000	56.955	1,253.00	1,535.60	282.60 ST		
	12/11/12	32,000	70.225	2,247.19	2,233.60	(13.59) ST		
Total		194,000		11,767.06	13,541.20	1,774.14 ST	455.12	3.36
Share Price: \$69.800								
AKBANK TURK ANONIM SIRKETI ADR (AKBTY)	10/4/12	47,000	8.231	386.88	472.35	85.47 ST		
	10/17/12	304,000	9.346	2,841.21	3,055.20	213.99 ST		
Total		351,000		3,228.09	3,527.55	299.46 ST	30.54	0.86
Share Price: \$10.050								

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DALLAS MORSE COORS FOUNDATION
NEWGATE CAPITAL-EMERGING MKTS

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICA MOVIL SA DE CV ADR L (AMX)	11/18/10	119,000	28.707	3,416.17	2,753.66	(662.51) LT		
	5/10/11	72,000	26.273	1,891.63	1,666.08	(225.55) LT		
	5/17/11	64,000	24.799	1,587.12	1,480.96	(106.16) LT		
	5/24/11	76,000	25.909	1,969.07	1,758.64	(210.43) LT		
	8/30/11	122,000	24.147	2,945.96	2,823.08	(122.88) LT		
	1/10/12	59,000	22.714	1,340.10	1,365.26	25.16 ST		
	3/13/12	117,000	23.733	2,776.81	2,707.38	(69.43) ST		
	3/27/12	39,000	24.698	963.21	902.46	(60.75) ST		
	8/28/12	67,000	25.639	1,717.84	1,550.38	(167.46) ST		
	11/23/12	64,000	24.154	1,545.87	1,480.96	(64.91) ST		
Total		799,000		20,153.78	18,488.86	(1,327.53) LT	240.50	1.30
						(337.39) ST		
Share Price: \$23.140								
ANHUI CONCH CEMENT ADR (AHCHY)	8/12/11	100,000	21.875	2,187.48	1,870.00	(317.48) LT		
	8/24/11	8,000	20.600	164.80	149.60	(15.20) LT		
	8/26/11	90,000	19.560	1,760.37	1,683.00	(77.37) LT		
	8/30/11	104,000	20.710	2,153.84	1,944.80	(209.04) LT		
	9/27/11	45,000	14.780	665.12	841.50	176.38 LT		
	9/10/12	100,000	14.403	1,440.29	1,870.00	429.71 ST		
	9/14/12	83,000	15.270	1,267.43	1,552.10	284.67 ST		
	9/20/12	35,000	15.227	532.94	654.50	121.56 ST		
Total		565,000		10,172.27	10,565.50	(442.71) LT	127.69	1.20
						835.94 ST		
Share Price: \$18.700								
ANTOFAGOSTA HLDGS PLC SP ADR (ANFGY)	4/6/11	38,000	48.323	1,836.26	1,697.08	(139.18) LT		
	4/7/11	37,000	48.069	1,778.56	1,652.42	(126.14) LT		
	5/13/11	68,000	37.635	2,559.19	3,036.88	477.69 LT		
	5/26/11	19,000	41.736	792.99	848.54	55.55 LT		

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DALLAS MORSE COORS FOUNDATION
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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<i>Share Price: \$44.660</i>								
BAIDU INC ADS (BIDU)	8/25/11	38,000	39.987	1,519.50	1,697.08	177.58 LT		
	8/30/11	39,000	41.450	1,616.55	1,741.74	125.19 LT		
	3/13/12	32,000	38.947	1,246.29	1,429.12	182.83 ST		
Total		271,000		11,349.34	12,102.86	570.69 LT 182.83 ST	100.27	0.82
<i>Share Price: \$100.290</i>								
BANCO BRADESCO S A NEW (BBD)	6/6/11	26,000	128.126	3,331.27	2,607.54	(723.73) LT		
	6/7/11	29,000	122.198	3,543.75	2,908.41	(635.34) LT		
	8/17/11	23,000	137.877	3,171.18	2,306.67	(864.51) LT		
	8/30/11	14,000	144.350	2,020.90	1,404.06	(616.84) LT		
	9/26/11	19,000	116.300	2,209.70	1,905.51	(304.19) LT		
	9/29/11	9,000	111.418	1,002.76	902.61	(100.15) LT		
	11/18/11	13,000	128.146	1,665.90	1,303.77	(362.13) LT		
	11/21/11	17,000	119.755	2,035.84	1,704.93	(330.91) LT		
	8/22/12	8,000	120.705	965.64	802.32	(163.32) ST		
	11/14/12	19,000	93.822	1,782.62	1,905.51	122.89 ST		
Total		177,000		21,729.56	17,751.33	(3,937.80) LT (40.43) ST	--	--
<i>Share Price: \$17.370; Next Dividend Payable 01/14/13</i>								
CARLSBERG AS (CABGY)	8/30/11	122,000	17.218	2,100.56	2,119.14	18.58 LT		
	2/7/12	99,000	18.465	1,828.00	1,719.63	(108.37) ST H		
	2/7/12	290,000	18.465	5,354.73	5,037.30	(317.43) ST		
	8/13/12	113,000	16.834	1,902.22	1,962.81	60.59 ST		
	9/18/12	98,000	17.506	1,715.59	1,702.26	(13.33) ST		
Total		722,000		12,901.10	12,541.14	18.58 LT (378.54) ST	74.37	0.59
<i>Share Price: \$17.370; Next Dividend Payable 01/14/13</i>								
CARLSBERG AS (CABGY)	4/24/12	71,000	16.918	1,201.20	1,398.70	197.50 ST		
	4/26/12	98,000	17.169	1,682.57	1,930.60	248.03 ST		
	5/2/12	103,000	17.058	1,756.98	2,029.10	272.12 ST		
	7/2/12	74,000	16.123	1,193.13	1,457.80	264.67 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$19.700								
CHINA COMMUNICATIONS CONSTR CO (CCCCY)	1/11/12	180,000	17.289	3,111.93	3,564.00	452.07 ST		
	1/19/12	96,000	17.851	1,713.71	1,900.80	187.09 ST		
	1/27/12	92,000	19.628	1,805.76	1,821.60	15.84 ST		
	2/27/12	74,000	20.475	1,515.12	1,465.20	(49.92) ST		
	11/16/12	100,000	17.601	1,760.10	1,980.00	219.90 ST		
	12/11/12	67,000	19.087	1,278.86	1,326.60	47.74 ST		
Total		609,000		11,185.48	12,058.20	872.72 ST	283.19	2.34
Share Price: \$19.800								
CHINA CONSTRUCTION BANK CORP (CICHY)	2/8/11	39,000	17.484	681.87	632.97	(48.90) LT		
	2/17/11	191,000	17.316	3,307.32	3,099.93	(207.39) LT		
	3/2/11	117,000	17.681	2,068.70	1,898.91	(169.79) LT		
	3/7/11	84,000	17.895	1,503.22	1,363.32	(139.90) LT		
	3/9/11	60,000	18.382	1,102.94	973.80	(129.14) LT		
	3/25/11	96,000	18.729	1,797.96	1,558.08	(239.88) LT		
	4/18/11	67,000	18.996	1,272.75	1,087.41	(185.34) LT		
	4/21/11	257,000	19.244	4,945.63	4,171.11	(774.52) LT		
	8/30/11	332,000	14.450	4,797.40	5,388.36	590.96 LT		
Total		1,243,000		21,477.79	20,173.89	(1,303.90) LT	775.63	3.84
Share Price: \$16.230								
CHINA MINSHENG BKG CORP LTD (CMAKY)	4/3/12	380,000	9.255	3,516.71	4,434.60	917.89 ST		
	4/13/12	322,000	9.721	3,130.26	3,757.74	627.48 ST		
Total		702,000		6,646.97	8,192.34	1,545.37 ST	402.25	4.91
Share Price: \$11.670								
CHINA OVERSEAS LAN UNSPN ADR (CAOVY)	6/13/12	22,000	67.205	1,478.52	1,955.80	477.28 ST		
	6/14/12	21,000	67.089	1,408.86	1,866.90	458.04 ST		
	6/15/12	23,000	68.421	1,573.69	2,044.70	471.01 ST		
	6/20/12	20,000	67.653	1,353.06	1,778.00	424.94 ST		
	7/27/12	20,000	69.445	1,388.89	1,778.00	389.11 ST		
	8/9/12	26,000	69.429	1,805.16	2,311.40	506.24 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$88.900	Total	132.000		9,008.18	11,734.80	2,726.62 ST	175.69	1.49
CNOOC LTD ADS (CEO)								
8/26/10	1.000	169.418	169.42	220.00	50.58 LT			
10/4/10	6.000	202.693	1,216.16	1,320.00	103.84 LT			
10/7/10	10.000	207.674	2,076.74	2,200.00	123.26 LT			
11/18/10	12.000	225.224	2,702.69	2,640.00	(62.69) LT			
3/9/11	4.000	234.023	936.09	880.00	(56.09) LT			
8/5/11	13.000	200.941	2,612.23	2,860.00	247.77 LT			
8/30/11	12.000	195.960	2,351.52	2,640.00	288.48 LT			
10/11/11	6.000	182.570	1,095.42	1,320.00	224.58 LT			
10/19/11	12.000	173.799	2,085.59	2,640.00	554.41 LT			
7/27/12	5.000	196.718	983.59	1,100.00	116.41 ST			
Total		81.000	16,229.45	17,820.00	1,474.14 LT	116.41 ST	404.11	2.26
Share Price: \$220.000								
COMPANIA DE MINAS BUENAVENTURA (BVN)								
5/9/12	4.000	39.150	156.60	143.80	(12.80) ST			
5/21/12	32.000	36.809	1,177.90	1,150.40	(27.50) ST			
5/23/12	18.000	37.451	674.12	647.10	(27.02) ST			
6/20/12	11.000	39.601	435.61	395.45	(40.16) ST			
8/23/12	34.000	34.159	1,161.40	1,222.30	60.90 ST			
Total		99.000	3,605.63	3,559.05	(46.58) ST		56.93	1.59
Share Price: \$35.950								
CREDICORP LTD (BAP)								
8/31/12	38.000	119.818	4,553.10	5,569.28	1,016.18 ST			
9/5/12	14.000	117.517	1,645.24	2,051.84	406.60 ST			
9/11/12	26.000	121.058	3,147.50	3,810.56	663.06 ST			
Total		78.000	9,345.84	11,431.68	2,085.84 ST		179.40	1.56
CONTINUED								
Share Price: \$146.560; Next Dividend Payable 05/2013								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DONGFENG MTR GROUP CO LTD ADR (DNFGY)	11/26/12	48,000	72.118	3,461.68	3,743.04	281.36 ST	59.28	1.58
Share Price: \$77.980								
DR REDDY'S LABORATORIES LTD (RDY)	6/25/12	107,000	27.699	2,963.83	3,562.03	598.20 ST		
	6/29/12	40,000	29.497	1,179.87	1,331.60	151.73 ST		
	10/8/12	75,000	32.749	2,456.19	2,496.75	40.56 ST		
Total		222,000		6,599.89	7,390.38	790.49 ST	50.62	0.68
Share Price: \$33.290								
EGSHARES INDIA INFRASTRUCTURE (INXX)	12/17/12	117,000	14.680	1,717.56	1,704.69	(12.87) ST		
	12/26/12	117,000	14.590	1,707.03	1,704.69	(2.34) ST		
Total		234,000		3,424.59	3,409.38	(15.21) ST	43.29	1.26
Share Price: \$14.570								
GAZPROM O A O SPON ADR (OGZPY)	8/26/10	28,000	10.324	289.08	272.44	(16.64) LT		
	11/9/10	122,000	11.574	1,412.08	1,187.06	(225.02) LT		
	11/18/10	172,000	10.946	1,882.63	1,673.56	(209.07) LT		
	2/1/11	88,000	13.776	1,212.27	856.24	(356.03) LT		
	2/1/11	8,000	13.776	110.21	77.84	(32.37) LT		
	8/30/11	153,000	12.250	1,874.25	1,488.69	(385.56) LT		
	7/27/12	176,000	9.333	1,642.66	1,712.48	69.82 ST		
Total		747,000		8,423.18	7,268.31	(1,224.69) LT	339.89	4.67
Share Price: \$9.730								
GEELY AUTOMOBILE HLDGS LTD ADR (GELY)	12/27/12	357,000	9.649	3,444.55	3,445.05	0.50 ST	22.13	0.64
Share Price: \$9.650								
HDFC BANK LTD ADR (HDB)	1/4/11	10,000	32.722	327.22	407.20	79.98 LT		
	1/6/11	65,000	31.348	2,037.64	2,646.80	609.16 LT		
	1/6/11	55,000	31.348	1,724.16	2,239.60	515.44 LT		
	3/3/11	45,000	31.230	1,405.37	1,832.40	427.03 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$40.720								
ICICI BANK LTD (IBN)	3/18/11	45,000	30.989	1,394.50	1,832.40	437.90 LT		
	8/18/11	88,000	31.537	2,775.26	3,583.36	808.10 LT		
	8/30/11	52,000	32.510	1,690.52	2,117.44	426.92 LT		
Total		360,000		11,354.67	14,659.20	3,304.53 LT	77.04	0.52
Share Price: \$43.610								
INDUSTRIAL & COML BK CHINA ADR (IDCBY)	1/31/12	93,000	36.374	3,382.74	4,055.73	672.99 ST		
	1/31/12	49,000	36.373	1,782.30	2,136.89	354.59 ST		
	3/13/12	44,000	37.429	1,646.88	1,918.84	271.96 ST		
	3/27/12	14,000	34.979	489.70	610.54	120.84 ST		
	4/30/12	80,000	33.812	2,704.96	3,488.80	783.84 ST		
	7/3/12	86,000	33.101	2,845.68	3,750.46	903.78 ST		
	11/23/12	63,000	37.544	2,365.27	2,747.43	382.16 ST		
	11/26/12	47,000	38.011	1,786.52	2,049.67	263.15 ST		
Total		476,000		17,005.05	20,758.36	3,753.31 ST	273.22	1.31
Share Price: \$14.480								
INDUSTRIAL & COML BK CHINA ADR (IDCBY)	7/25/11	149,000	15.042	2,241.29	2,157.52	(83.77) LT		
	7/27/11	215,000	15.400	3,310.91	3,113.20	(197.71) LT		
	8/4/11	121,000	14.561	1,761.86	1,752.08	(9.78) LT		
	8/10/11	196,000	13.201	2,587.30	2,836.08	250.78 LT		
	8/30/11	137,000	13.040	1,786.48	1,983.76	197.28 LT		
	11/4/11	131,000	12.955	1,697.12	1,896.88	199.76 LT		
	1/6/12	111,000	12.176	1,351.54	1,607.28	255.74 ST		
	2/27/12	83,000	14.347	1,190.76	1,201.84	11.08 ST		
Total		1,143,000		15,927.26	16,550.64	356.56 LT	602.36	3.63
Share Price: \$14.480								
INFOSYS LIMITED ADR (INFY)	8/30/11	38,000	50.970	1,936.86	1,607.40	(329.46) LT		
	4/13/12	43,000	48.875	2,101.63	1,818.90	(282.73) ST		
Total		81,000		4,038.49	3,426.30	(329.46) LT	51.03	1.48
Share Price: \$42.300								
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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES MSCI STH KOREA IND FD (EWY)	1/3/12	66,000	54.393	3,589.96	4,181.23	591.27 ST		
	1/9/12	124,000	52.143	6,465.67	7,855.65	1,389.98 ST		
	2/21/12	127,000	59.209	7,519.56	8,045.70	526.14 ST		
	2/22/12	120,000	59.034	7,084.06	7,502.24	518.18 ST		
Total		437,000		24,659.25	27,684.82	3,025.57 ST	159.51	0.57
Share Price: \$63.352; Next Dividend Payable 06/20/13								
ITAU UNIBANCO MULTIPLE ADR (ITUB)	8/26/10	56,000	20.746	1,161.79	921.76	(240.03) LT		
	10/5/10	75,000	25.258	1,894.33	1,234.50	(659.83) LT		
	10/11/10	88,000	25.688	2,260.52	1,448.48	(812.04) LT		
	11/12/10	151,000	24.548	3,706.81	2,485.46	(1,221.35) LT		
	11/18/10	190,000	24.557	4,665.81	3,127.40	(1,538.41) LT		
	12/10/10	93,000	22.797	2,120.10	1,530.78	(589.32) LT		
	6/14/11	2,000	22.390	44.78	32.92	(11.86) LT		
	7/14/11	117,000	20.121	2,354.18	1,925.82	(428.36) LT		
	7/26/11	19,000	20.887	396.86	312.74	(84.12) LT		
	8/29/11	20,000	17.391	347.81	329.20	(18.61) LT		
	8/30/11	333,000	17.450	5,810.85	5,481.18	(329.67) LT		
	9/18/12	73,000	16.921	1,235.25	1,201.58	(33.67) ST		
	12/21/12	115,000	16.401	1,886.15	1,892.90	6.75 ST		
Total		1,332,000		27,885.24	21,924.72	(5,933.60) LT	118.55	0.54
Share Price: \$16.460								
JIANGXI COPPER CO LTD (JIXAY)	8/4/11	14,000	136.679	1,913.50	1,515.50	(398.00) LT		
	8/12/11	9,000	118.439	1,065.95	974.25	(91.70) LT		
	8/26/11	14,000	106.341	1,488.78	1,515.50	26.72 LT		
	8/30/11	15,000	109.500	1,642.50	1,623.75	(18.75) LT		
	9/27/11	23,000	69.306	1,594.04	2,489.75	895.71 LT		
Total		75,000		7,704.77	8,118.75	413.98 LT	295.95	3.64
Share Price: \$108.250								
JSC MMC NORILSK NICKEL ADR (NILSY)	9/14/12	255,000	16.784	4,280.02	4,829.70	549.68 ST		
	9/21/12	155,000	16.255	2,519.51	2,935.70	416.19 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		410,000		6,799.53	7,765.40	965.87 ST	201.72	2.59
Share Price: \$18.940								
KB FINANCIAL GRP INC SONS ADR (KB)	8/26/10	28,000	39.721	1,112.18	1,005.20	(106.98) LT		
	9/1/10	40,000	42.311	1,692.42	1,436.00	(256.42) LT		
	10/11/10	59,000	46.927	2,768.70	2,118.10	(650.60) LT		
	10/12/10	1,000	46.970	46.97	35.90	(11.07) LT		
	11/18/10	69,000	45.032	3,107.24	2,477.10	(630.14) LT		
	4/25/11	28,000	50.011	1,400.31	1,005.20	(395.11) LT		
	8/30/11	72,000	39.936	2,875.39	2,584.80	(290.59) LT		
	9/28/11	20,000	33.698	673.96	718.00	44.04 LT		
	11/17/11	66,000	33.593	2,217.11	2,369.40	152.29 LT		
	7/30/12	46,000	31.258	1,437.85	1,651.40	213.55 ST		
	8/21/12	8,000	33.453	267.62	287.20	19.58 ST		
	9/19/12	11,000	37.119	408.31	394.90	(13.41) ST		
Total		448,000		18,008.06	16,083.20	(2,144.58) LT	213.25	1.32
Share Price: \$35.900								
KEPPEL CORP LTD ADR SPONSORED (KPELY)	2/9/12	242,000	17.507	4,236.72	4,418.92	182.20 ST		
	4/4/12	191,000	17.517	3,345.80	3,487.66	141.86 ST		
	7/17/12	94,000	17.461	1,641.36	1,716.44	75.08 ST		
Total		527,000		9,223.88	9,623.02	399.14 ST	371.01	3.85
Share Price: \$18.260								
LAS VEGAS SANDS CORPORATION (LVS)	8/8/11	53,000	37.388	1,981.57	2,446.48	464.91 LT		
	8/30/11	38,000	46.480	1,766.24	1,754.08	(12.16) LT		
	7/23/12	55,000	38.480	2,116.41	2,538.80	422.39 ST		
Total		146,000		5,864.22	6,739.36	452.75 LT	146.00	2.16
Share Price: \$46.160; Next Dividend Payable 03/2013								
LG DISPLAY CO LTD ADR (LPL)	12/12/12	221,000	15.519	3,429.79	3,200.08	(229.71) ST		
	12/14/12	247,000	14.543	3,592.10	3,576.56	(15.54) ST		
	12/17/12	123,000	14.549	1,789.58	1,781.04	(8.54) ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$14.480								
MARKET VECTORS ETF INDIA S/C (SCIF)								
	Total	591.000		8,811.47	8,557.68	(253.79) ST		
	11/2/12	310.000	10.750	3,332.50	3,447.20	114.70 ST		
	11/19/12	141.000	10.530	1,484.73	1,567.92	83.19 ST		
	11/27/12	40.000	10.640	425.59	444.80	19.21 ST		
	12/13/12	126.000	11.085	1,396.68	1,401.12	4.44 ST		
	Total	617.000		6,639.50	6,861.04	221.54 ST	8.02	0.11
Share Price: \$11.120								
MOBILE TELESYSTEMS QJSC (MBT)								
	7/1/11	15.000	18.820	282.30	279.75	(2.55) LT		
	8/10/11	155.000	15.749	2,441.06	2,890.75	449.69 LT		
	8/30/11	187.000	16.057	3,002.70	3,487.55	484.85 LT		
	9/8/11	18.000	15.096	271.72	335.70	63.98 LT		
	11/27/12	107.000	16.941	1,812.64	1,995.55	182.91 ST		
	Total	482.000		7,810.42	8,989.30	995.97 LT	356.68	3.96
						182.91 ST		
Share Price: \$18.650								
NASPERS LIMITED ADS (NPSNY)								
	8/26/10	48.000	40.283	1,933.59	3,120.00	1,186.41 LT		
	11/2/10	35.000	52.989	1,854.62	2,275.00	420.38 LT		
	11/18/10	37.000	53.161	1,966.96	2,405.00	438.04 LT		
	1/26/11	24.000	54.563	1,309.50	1,560.00	250.50 LT		
	2/1/11	31.000	53.135	1,647.19	2,015.00	367.81 LT		
	8/30/11	44.000	49.600	2,182.40	2,860.00	677.60 LT		
	Total	219.000		10,894.26	14,235.00	3,340.74 LT	76.21	0.53
Share Price: \$65.000								
OIL CO LUKOIL SPN ADR (LUKOY)								
	11/18/10	53.000	55.603	2,946.96	3,577.50	630.54 LT		
	12/21/10	14.000	56.870	796.18	945.00	148.82 LT		
	3/16/11	4.000	67.915	271.66	270.00	(1.66) LT		
	3/30/11	22.000	71.251	1,567.52	1,485.00	(82.52) LT		
	8/30/11	92.000	59.620	5,485.04	6,210.00	724.96 LT		
	2/1/12	31.000	59.076	1,831.37	2,092.50	261.13 ST		
	2/27/12	31.000	64.098	1,987.05	2,092.50	105.45 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/3/12	22,000	62.157	1,367.46	1,485.00	117.54 ST		
	5/2/12	29,000	60.842	1,764.43	1,957.50	193.07 ST		
	6/29/12	28,000	55.375	1,550.49	1,890.00	339.51 ST		
	Total	326,000		19,568.16	22,005.00	1,420.14 LT 1,016.70 ST	995.60	4.52
Share Price: \$67.500								
PACIFIC RUBIALES ENERGY CO NEW (PEGFF)	7/12/11	53,000	24.874	1,318.32	1,232.25	(86.07) LT		
	7/14/11	69,000	25.224	1,740.46	1,604.25	(136.21) LT		
	8/29/11	15,000	25.356	380.34	348.75	(31.59) LT		
	8/30/11	64,000	25.250	1,616.00	1,488.00	(128.00) LT		
	9/26/11	63,000	21.396	1,347.96	1,464.75	116.79 LT		
	9/29/11	28,000	21.034	588.94	651.00	62.06 LT		
	9/30/11	50,000	20.797	1,039.83	1,162.50	122.67 LT		
	10/28/11	25,000	24.410	610.24	581.25	(28.99) LT		
	6/11/12	66,000	23.951	1,580.79	1,534.50	(46.29) ST		
	6/29/12	58,000	21.890	1,269.60	1,348.50	78.90 ST		
	11/15/12	73,000	22.395	1,634.81	1,697.25	62.44 ST		
	12/27/12	10,000	22.753	227.53	232.50	4.97 ST		
	Total	574,000		13,354.82	13,345.50	(109.34) LT 100.02 ST	252.56	1.89
Share Price: \$23.250; Next Dividend Payable 03/20/13								
PETROLEO BRAS SA ADS (PBR)	10/14/10	54,000	34.950	1,887.29	1,051.38	(835.91) LT		
	11/18/10	49,000	33.481	1,640.57	954.03	(686.54) LT		
	12/3/10	19,000	34.064	647.22	369.93	(277.29) LT		
	2/18/11	7,000	37.859	265.01	136.29	(128.72) LT		
	4/7/11	30,000	40.626	1,218.79	584.10	(634.69) LT		
	8/30/11	61,000	28.500	1,738.50	1,187.67	(550.83) LT		
	10/27/11	4,000	26.510	106.04	77.88	(28.16) LT		
	2/14/12	52,000	29.560	1,537.11	1,012.44	(524.67) ST		
	9/4/12	22,000	20.670	454.75	428.34	(26.41) ST		
	11/30/12	33,000	17.940	592.02	642.51	50.49 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	12/11/12	125,000	19.330	2,416.21	2,433.75	17.54 ST		
	12/12/12	3,000	19.307	57.92	58.41	0.49 ST		
	12/19/12	57,000	20.100	1,145.70	1,109.79	(35.91) ST		
	Total	516,000		13,707.13	10,046.52	(3,142.14) LT (518.47) ST	56.76	0.56
Share Price: \$19.470								
PETROLEO BRASILEIRO SA ADR (PBRA)	8/26/10	56,000	29.964	1,677.97	1,081.36	(596.61) LT		
	11/18/10	54,000	30.475	1,645.67	1,042.74	(602.93) LT		
	12/3/10	23,000	30.824	708.96	444.13	(264.83) LT		
	2/18/11	18,000	33.396	601.13	347.58	(253.55) LT		
	4/7/11	36,000	35.672	1,284.19	695.16	(589.03) LT		
	8/30/11	78,000	25.978	2,026.26	1,506.18	(520.08) LT		
	2/14/12	45,000	27.666	1,244.96	868.95	(376.01) ST		
	7/23/12	29,000	18.311	531.02	559.99	28.97 ST		
	11/30/12	141,000	17.849	2,516.77	2,722.71	205.94 ST		
	12/19/12	41,000	19.877	814.97	791.71	(23.26) ST		
	Total	521,000		13,051.90	10,060.51	(2,827.03) LT (164.36) ST	57.31	0.56
Share Price: \$19.310								
POSCO ADS (PKX)	12/3/10	3,000	104.050	312.15	246.45	(65.70) LT		
	8/30/11	42,000	93.060	3,908.52	3,450.30	(458.22) LT		
	9/10/12	33,000	81.549	2,691.12	2,710.95	19.83 ST		
	11/21/12	20,000	71.874	1,437.48	1,643.00	205.52 ST		
	Total	98,000		8,349.27	8,050.70	(523.92) LT 225.35 ST	170.62	2.11
Share Price: \$82.150								
PT BK MANDIRI PERSERO TBK UNSP (PPERY)	1/24/12	43,000	7.869	338.35	360.51	22.16 ST		
	2/9/12	247,000	7.162	1,769.09	2,070.84	301.75 ST		
	4/3/12	226,000	7.786	1,759.68	1,894.78	135.10 ST		
	4/27/12	201,000	7.965	1,600.97	1,685.18	84.21 ST		
	12/5/12	213,000	8.528	1,816.49	1,785.79	(30.70) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total	Total	930.000		7,284.58	7,797.12	512.52 ST	72.54	0.93
<i>Share Price: \$8.384</i>								
PT PERUSAHAAN GAS NEGARA PERSE (PPAAY)	6/6/12	62.000	19.254	1,193.74	1,445.84	252.10 ST		
	6/7/12	28.000	19.572	548.02	652.96	104.94 ST		
	7/5/12	42.000	19.206	806.64	979.44	172.80 ST		
	8/29/12	142.000	19.354	2,748.30	3,311.44	563.14 ST		
Total	Total	274.000		5,296.70	6,389.68	1,092.98 ST	312.36	4.88
<i>Share Price: \$23.320</i>								
SBERBANK RUSSIA SPONSORED ADR (SBRCY)	8/10/11	107.000	11.945	1,278.12	1,343.92	65.80 LT		
	8/15/11	101.000	12.300	1,242.33	1,268.56	26.23 LT		
	8/17/11	107.000	12.248	1,310.55	1,343.92	33.37 LT		
	8/30/11	122.000	11.400	1,390.80	1,532.32	141.52 LT		
	10/12/11	102.000	9.595	978.67	1,281.12	302.45 LT		
	10/25/11	225.000	10.789	2,427.62	2,826.00	398.38 LT		
	9/6/12	96.000	11.749	1,127.88	1,205.76	77.88 ST		
	9/17/12	200.000	12.577	2,515.30	2,512.00	(3.30) ST		
	9/19/12	262.000	12.124	3,176.44	3,290.72	114.28 ST		
	9/27/12	139.000	11.661	1,620.84	1,745.84	125.00 ST		
Total	Total	1,461.000		17,068.55	18,350.16	967.75 LT	283.43	1.54
<i>Share Price: \$12.560</i>								
SHINHAN FINANCIAL GROUP CO LTD (SHG)	10/8/10	54.000	41.646	2,248.87	1,978.56	(270.31) LT		
	10/13/10	14.000	40.684	569.57	512.96	(56.61) LT		
	10/14/10	4.000	40.743	162.97	146.56	(16.41) LT		
	11/18/10	68.000	38.556	2,621.79	2,491.52	(130.27) LT		
	4/25/11	44.000	43.201	1,900.84	1,612.16	(288.68) LT		
	8/30/11	92.000	40.680	3,742.56	3,370.88	(371.68) LT		
	11/17/11	58.000	35.260	2,045.07	2,125.12	80.05 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SILICON PREC IND LTD SP ADR (SPIL)	7/30/12	36,000	31.283	1,126.18	1,319.04	192.86 ST		
	8/22/12	34,000	32.708	1,112.08	1,245.76	133.68 ST		
	9/19/12	12,000	34.962	419.54	439.68	20.14 ST		
	Total	416,000		15,949.47	15,242.24	(1,053.91) LT 346.68 ST	210.08	1.37
Share Price: \$36.640								
SILVER STANDARD RESOURCES INC (SSRI)	2/17/12	307,000	5.798	1,779.86	1,639.38	(140.48) ST		
	2/21/12	334,000	5.605	1,872.20	1,783.56	(88.64) ST		
	3/14/12	266,000	5.937	1,579.30	1,420.44	(158.86) ST		
	3/19/12	285,000	5.954	1,696.86	1,521.90	(174.96) ST		
	3/21/12	327,000	5.715	1,868.64	1,746.18	(122.46) ST		
	3/28/12	168,000	5.949	999.45	897.12	(102.33) ST		
	3/29/12	46,000	5.968	274.51	245.64	(28.87) ST		
	4/3/12	262,000	6.112	1,601.29	1,399.08	(202.21) ST		
	5/2/12	183,000	5.958	1,090.30	977.22	(113.08) ST		
	5/3/12	11,000	5.875	64.63	58.74	(5.89) ST		
	8/21/12	40,000	5.699	227.96	213.60	(14.36) ST		
	11/12/12	146,000	4.945	722.04	779.64	57.60 ST		
	Total	2,375,000		13,777.04	12,682.50	(1,094.54) ST	401.38	3.16
Share Price: \$5.340								
SILVER STANDARD RESOURCES INC (SSRI)	5/23/11	27,000	27.694	747.74	402.03	(345.71) LT		
	5/26/11	51,000	28.470	1,451.97	759.39	(692.58) LT		
	8/5/11	55,000	26.268	1,444.76	818.95	(625.81) LT		
	8/15/11	61,000	26.926	1,642.48	908.29	(734.19) LT		
	8/30/11	72,000	28.272	2,035.58	1,072.08	(963.50) LT		
	9/12/11	45,000	26.240	1,180.78	670.05	(510.73) LT		
	9/27/11	16,000	21.785	348.56	238.24	(110.32) LT		
	10/5/11	52,000	18.142	943.40	774.28	(169.12) LT		
	10/12/11	28,000	19.251	539.04	416.92	(122.12) LT		
	10/21/11	54,000	16.997	917.84	804.06	(113.78) LT		
	1/24/12	48,000	15.328	735.74	714.72	(21.02) ST		
	Total							

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SOUTHERN COPPER CORP (SCCO)	4/27/12	68,000	13.815	939.40	1,012.52	73.12 ST		
	4/30/12	9,000	13.739	123.65	134.01	10.36 ST		
	5/2/12	38,000	13.931	529.37	565.82	36.45 ST		
	5/7/12	54,000	12.881	695.60	804.06	108.46 ST		
	5/24/12	34,000	11.143	378.85	506.26	127.41 ST		
	5/31/12	55,000	10.934	601.35	818.95	217.60 ST		
	6/21/12	73,000	12.312	898.75	1,066.97	188.22 ST		
	Total	840,000		16,154.86	12,507.60	(4,387.86) LT		
Share Price: \$14.890								
TATAMOTORS LTD (TTM)	1/12/12	47,484	32.902	1,562.30	1,797.74	235.44 ST		
	1/13/12	50,515	32.566	1,645.09	1,912.50	267.41 ST		
	2/16/12	118,000	32.703	3,858.91	4,467.48	608.57 ST		
	2/21/12	23,000	32.884	756.33	870.78	114.45 ST		
	2/27/12	24,000	32.717	785.20	908.64	123.44 ST		
	4/3/12	43,001	31.887	1,371.19	1,628.02	256.83 ST		
	Total	306,000		9,979.02	11,585.16	1,606.14 ST	1,135.26	9.79
Share Price: \$37.860; Next Dividend Payable 02/20/13								
TATA MOTORS LTD (TTM)	10/11/10	356,000	10.349	3,684.21	6,108.96	2,424.75 LT		
	1/18/10	270,000	11.068	2,988.44	4,633.20	1,644.76 LT		
	4/20/11	153,000	12.348	1,889.24	2,625.48	736.24 LT		
	8/30/11	169,000	11.988	2,025.97	2,900.04	874.07 LT		
	10/6/11	87,000	11.742	1,021.59	1,492.92	471.33 LT		
	3/19/12	18,000	15.041	270.73	308.88	38.15 ST		
	11/20/12	144,000	16.211	2,334.38	2,471.04	136.66 ST		
	Total	1,197,000		14,214.56	20,540.52	6,151.15 LT	476.41	2.31
Share Price: \$17.160								
TATA MOTORS LTD (TTM)	6/25/12	138,000	21.429	2,957.20	3,963.36	1,006.16 ST		
	6/26/12	63,000	21.402	1,348.30	1,809.36	461.06 ST		
	6/28/12	76,000	21.245	1,614.60	2,182.72	568.12 ST		
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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$28.720								
TENCENT HLDGS LTD UNSPON ADR (TCEHY)	8/3/12	14,000	20.646	289.04	402.08	113.04 ST		
	11/6/12	106,000	25.099	2,660.48	3,044.32	383.84 ST		
	12/6/12	52,000	26.070	1,355.63	1,493.44	137.81 ST		
	12/11/12	84,000	25.500	2,142.04	2,412.48	270.44 ST		
Total		533,000		12,367.29	15,307.76	2,940.47 ST	178.02	1.16
Share Price: \$32.650								
TIM PARTICIPACDES SA SPON NEW (TSU)	4/4/11	22,000	25.072	551.58	718.30	166.72 LT		
	4/8/11	79,000	26.537	2,096.42	2,579.35	482.93 LT		
	8/30/11	90,000	23.150	2,083.50	2,938.50	855.00 LT		
Total		191,000		4,731.50	6,236.15	1,504.65 LT	16.62	0.26
Share Price: \$19.820								
TURKIYE GARANTI BANKASI A S (TKGBV)	5/8/12	20,000	27.489	549.78	396.40	(153.38) ST		
	5/11/12	48,000	27.978	1,342.95	951.36	(391.59) ST		
	5/21/12	62,000	25.199	1,562.31	1,228.84	(333.47) ST		
	10/3/12	73,000	18.133	1,323.74	1,446.86	123.12 ST		
	10/26/12	159,000	16.791	2,669.80	3,151.38	481.58 ST		
Total		362,000		7,448.58	7,174.84	(273.74) ST	103.89	1.44
Share Price: \$5.200								
TURKIYE GARANTI BANKASI A S (TKGBV)	1/12/11	315,000	5.103	1,607.41	1,638.00	30.59 LT		
	8/30/11	344,000	3.670	1,262.48	1,788.80	526.32 LT		
	9/28/11	76,000	4.033	306.53	395.20	88.67 LT		
	10/25/11	430,000	3.595	1,545.85	2,236.00	690.15 LT		
	6/6/12	686,000	3.403	2,334.18	3,567.20	1,233.02 ST		
	8/8/12	396,000	4.023	1,593.07	2,059.20	466.13 ST		
	8/10/12	440,000	4.097	1,802.77	2,288.00	485.23 ST		
	11/28/12	431,000	4.688	2,020.74	2,241.20	220.46 ST		
Total		3,118,000		12,473.03	16,213.60	1,335.73 LT	177.73	1.09

Share Price: \$5.200

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

DALLAS MORSE COORS FOUNDATION
NEWGATE CAPITAL-EMERGING MKTS

Fiduciary Services Basic Securities Account
550-126885-188

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VALE S.A (VALE)	8/26/10	117,000	26.939	3,151.81	2,452.32	(699.49) LT		
	10/21/10	61,000	31.962	1,949.70	1,278.56	(671.14) LT		
	11/18/10	159,000	32.306	5,136.70	3,332.64	(1,804.06) LT		
	2/18/11	48,000	35.172	1,688.26	1,006.08	(682.18) LT		
	4/28/11	67,000	33.140	2,220.35	1,404.32	(816.03) LT		
	5/3/11	67,000	32.156	2,154.43	1,404.32	(750.11) LT		
	8/30/11	205,000	27.570	5,651.83	4,296.80	(1,355.03) LT		
	6/18/12	85,000	19.332	1,643.18	1,781.60	138.42 ST		
	9/14/12	137,000	19.521	2,674.31	2,871.52	197.21 ST		
Total		946,000		26,270.57	19,828.16	(6,778.04) LT	293.26	1.47
						335.63 ST		
Share Price: \$20.960								
YAMANA GOLD INC (AUU)	10/10/11	44,000	14.389	633.10	757.24	124.14 LT		
	10/11/11	114,000	14.504	1,653.44	1,961.94	308.50 LT		
	10/24/11	111,000	14.704	1,632.16	1,910.31	278.15 LT		
	10/26/11	72,000	14.904	1,073.08	1,239.12	166.04 LT		
	10/26/11	161,000	14.904	2,399.53	2,770.81	371.28 LT		
	5/23/12	36,000	14.409	518.73	619.56	100.83 ST		
	6/20/12	29,000	16.212	470.15	499.09	28.94 ST		
	12/18/12	64,000	16.853	1,078.59	1,101.44	22.85 ST		
	12/20/12	41,000	16.471	675.32	705.61	30.29 ST		
Total		672,000		10,134.10	11,565.12	1,248.11 LT	174.72	1.51
						182.91 ST		
Share Price: \$17.210; Next Dividend Payable 01/14/13								
YANDEX N.V. A (YNDX)	6/7/12	156,000	19.101	2,979.79	3,360.24	380.45 ST		
	6/13/12	37,000	16.925	626.21	796.98	170.77 ST		
	6/20/12	70,000	18.723	1,310.58	1,507.80	197.22 ST		
	10/15/12	19,000	22.970	436.43	409.26	(27.17) ST		

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Basic Securities Account
550-126885-188

DALLAS MORSE COORS FOUNDATION
NEWGATE CAPITAL-EMERGING MKTS

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$21.540								
ZIJIN MNG GRP CO LTD ADR CL H (ZJIMY)	6/6/12	435,000	7.166	3,117.21	3,419.10	301.89 ST		
	9/5/12	62,000	6.396	396.56	487.32	90.76 ST		
Total		497,000		3,513.77	3,906.42	392.65 ST	126.24	3.23
Share Price: \$7.860								
ZOOMLION HEAVY INDUS UNS ADR (ZLIOY)	6/8/12	228,000	13.053	2,975.99	3,385.80	409.81 ST		
	8/2/12	289,000	11.809	3,412.80	4,291.65	878.85 ST		
	9/5/12	74,000	10.034	742.52	1,098.90	356.38 ST		
	10/17/12	161,000	13.191	2,123.83	2,390.85	267.02 ST		
Total		752,000		9,255.14	11,167.20	1,912.06 ST	241.39	2.16
Share Price: \$14.850								

STOCKS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	98.5%	\$665,782.73	\$689,241.53	\$(11,911.04) LT	\$12,906.94	1.87%
				\$35,369.82 ST	\$0.00	

TOTAL MARKET VALUE

TOTAL VALUE (includes accrued interest)

\$700,061.84

H - Wash sale rules apply to this tax lot. The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction. Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Active Assets Account
550-133071-188

DALLAS MORSE COORS FOUNDATION
FEDERATED STRATEGIC VALUE

Holdings

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Expanded Disclosures. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year 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. Cost basis is reflected on monthly statements 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.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS ACTIVE ASSETS MONEY TRUST	\$9,778.47	\$0.98	0.010	
	Percentage of Assets %	Market Value	Estimated Annual Income	Estimated Annual Income
	1.8%	\$9,778.47	\$0.98	\$0.98
				\$0.00

CASH, DEPOSITS AND MONEY MARKET FUNDS

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALTRIA GROUP INC (MO)	2/21/12	606.000	\$29.619	\$17,948.93	\$19,052.64	\$1,103.71 ST		
	10/4/12	18.000	34.058	613.05	565.92	(47.13) ST		
Total		624.000		18,561.98	19,618.56	1,056.58 ST	1,098.24	5.59

Share Price: \$31.440; Next Dividend Payable 01/10/13

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Fiduciary Services Active Assets Account
550-133071-188

DALLAS MORSE COORS FOUNDATION
FEDERATED STRATEGIC VALUE

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN ELECTRIC POWER CO (AEP)	5/23/12	131.000	38.049	4,984.45	5,591.08	606.63 ST		
	10/4/12	3.000	44.647	133.94	128.04	(5.90) ST		
Total		134.000		5,118.39	5,719.12	600.73 ST	251.92	4.40
Share Price: \$42.680; Next Dividend Payable 03/2013								
ASTRAZENECA PLC ADS (AZN)	2/21/12	374.000	44.917	16,798.85	17,678.98	880.13 ST		
	7/24/12	97.000	45.716	4,434.46	4,585.19	150.73 ST		
	10/4/12	3.000	47.150	141.45	141.81	0.36 ST		
Total		474.000		21,374.76	22,405.98	1,031.22 ST	1,350.90	6.02
Share Price: \$47.270; Next Dividend Payable 03/2013								
AT&T INC (T)	2/21/12	503.000	30.342	15,261.98	16,956.13	1,694.15 ST		
	10/4/12	39.000	38.390	1,497.21	1,314.69	(182.52) ST		
Total		542.000		16,759.19	18,270.82	1,511.63 ST	975.60	5.33
Share Price: \$33.710; Next Dividend Payable 02/2013								
BCE INC (NEW) (BCE)	2/21/12	400.000	39.923	15,969.00	17,176.00	1,207.00 ST		
	8/10/12	63.000	45.304	2,854.16	2,705.22	(148.94) ST		
	10/4/12	9.000	44.502	400.52	386.46	(14.06) ST		
Total		472.000		19,223.68	20,267.68	1,044.00 ST	1,071.44	5.28
Share Price: \$42.940; Next Dividend Payable 01/15/13								
BRISTOL MYERS SQUIBB CO (BMY)	2/21/12	552.000	32.292	17,825.40	17,989.68	164.28 ST	772.80	4.29
Share Price: \$32.590; Next Dividend Payable 02/2013								
CENTURYLINK INC (CTL)	2/21/12	436.000	39.397	17,177.27	17,056.32	(120.95) ST		
	7/24/12	70.000	40.588	2,841.16	2,738.40	(102.76) ST		
	10/4/12	6.000	39.870	239.22	234.72	(4.50) ST		
Total		512.000		20,257.65	20,029.44	(228.21) ST	1,484.80	7.41
Share Price: \$39.120; Next Dividend Payable 03/2013								
CHEVRON CORP (CVX)	2/21/12	46.000	108.213	4,977.79	4,974.44	(3.35) ST	165.60	3.32
Share Price: \$108.140; Next Dividend Payable 03/2013								
COCA COLA CO (KO)	2/21/12	142.000	34.401	4,884.96	5,147.50	262.54 ST		
	10/4/12	3.000	38.290	114.87	108.75	(6.12) ST		
Total		145.000		4,999.83	5,256.25	256.42 ST	147.90	2.81
Share Price: \$36.250; Next Dividend Payable 03/2013								

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Holdings

Fiduciary Services Active Assets Account
550-133071-188DALLAS MORSE COORS FOUNDATION
FEDERATED STRATEGIC VALUE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CONOCOPHILLIPS (COP)	2/21/12	186,000	56.878	10,579.28	10,786.14	206.86 ST		
	5/4/12	77,000	53.178	4,094.74	4,465.23	370.49 ST		
	5/22/12	50,000	51.947	2,597.35	2,899.50	302.15 ST		
	8/10/12	28,000	57.019	1,596.52	1,623.72	27.20 ST		
	10/4/12	6,000	57.105	342.63	347.94	5.31 ST		
Total		347,000		19,210.52	20,122.53	912.01 ST	916.08	4.55
Share Price: \$57.990; Next Dividend Payable 03/2013								
DOMINION RES INC (NEW) (D)	2/21/12	107,000	50.212	5,372.72	5,542.60	169.88 ST	225.77	4.07
Share Price: \$51.800; Next Dividend Payable 03/2013								
DUKE ENERGY CORP NEW (DUK)	2/21/12	251,000	62.488	15,684.42	16,013.80	329.38 ST		
	10/24/12	52,000	64.552	3,356.72	3,317.60	(39.12) ST		
Total		303,000		19,041.14	19,331.40	290.26 ST	927.18	4.79
Share Price: \$63.800; Next Dividend Payable 03/2013								
ELI LILLY & CO (LLY)	2/21/12	321,000	38.766	12,443.76	15,831.72	3,387.96 ST	629.16	3.97
Share Price: \$49.320; Next Dividend Payable 03/2013								
GLAXOSMITHKLINE PLC ADS (GSK)	2/21/12	439,000	44.520	19,544.15	19,083.33	(460.82) ST		
	7/24/12	44,000	44.784	1,970.50	1,912.68	(57.82) ST		
	10/4/12	3,000	47.397	142.19	130.41	(11.78) ST		
Total		486,000		21,656.84	21,126.42	(530.42) ST	1,127.03	5.33
Share Price: \$43.470; Next Dividend Payable 01/03/13								
H J HEINZ CO (HNZ)	2/21/12	345,000	53.561	18,478.41	19,899.60	1,421.19 ST		
	10/4/12	18,000	56.735	1,021.23	1,038.24	17.01 ST		
Total		363,000		19,499.64	20,937.84	1,438.20 ST	747.78	3.57
Share Price: \$57.680; Next Dividend Payable 03/2013								
HCP INCORPORATED (HCP)	2/21/12	169,000	39.300	6,641.72	7,632.04	990.32 ST	338.00	4.42
Share Price: \$45.160; Next Dividend Payable 02/2013								
HEALTH CARE REIT INC (HGN)	2/21/12	153,000	54.151	8,285.15	9,377.37	1,092.22 ST	452.88	4.82
Share Price: \$61.290; Next Dividend Payable 02/2013								
JOHNSON & JOHNSON (JNJ)	2/21/12	200,000	64.904	12,980.88	14,020.00	1,039.12 ST		
	10/4/12	9,000	69.409	624.68	630.90	6.22 ST		
Total		209,000		13,605.56	14,650.90	1,045.34 ST	509.96	3.48
Share Price: \$70.100; Next Dividend Payable 03/2013								

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Morgan Stanley

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Fiduciary Services Active Assets Account
550-133071-188

DALLAS MORSE COORS FOUNDATION
FEDERATED STRATEGIC VALUE

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
KIMBERLY CLARK CORP (KMB)	2/21/12	140.000	71.224	9,971.42	11,820.20	1,848.78 ST		
	10/4/12	3.000	86.730	260.19	253.29	(6.90) ST		
Total		143.000		10,231.61	12,073.49	1,841.88 ST	423.28	3.50
Share Price: \$84.430; Next Dividend Payable 01/03/13								
KRAFT FOODS GROUP INC COM (KRFT)	10/12/12	239.000	47.190	11,278.29	10,867.33	(410.96) ST		
	12/6/12	110.000	45.685	5,025.34	5,001.70	(23.64) ST		
Total		349.000		16,303.63	15,869.03	(434.60) ST	698.00	4.39
Share Price: \$45.470; Next Dividend Payable 01/14/13								
LORILLARD INC (LO)	2/21/12	48.000	129.023	6,193.12	5,600.16	(592.96) ST	297.60	5.31
Share Price: \$116.670; Next Dividend Payable 03/20/13								
MC DONALDS CORP (MCD)	2/21/12	54.000	100.283	5,415.28	4,763.34	(651.94) ST		
	10/4/12	3.000	91.000	273.00	264.63	(8.37) ST		
	12/6/12	88.000	87.694	7,717.08	7,762.48	45.40 ST		
Total		145.000		13,405.36	12,790.45	(614.91) ST	446.60	3.49
Share Price: \$88.210; Next Dividend Payable 03/20/13								
MERCK & CO INC NEW COM (MRK)	2/21/12	436.000	38.153	16,634.53	17,849.84	1,215.31 ST	749.92	4.20
Share Price: \$40.940; Next Dividend Payable 01/08/13								
NATL GRID TRANS CO PLC ADS (NGG)	2/21/12	404.000	50.820	20,531.44	23,205.76	2,674.32 ST		
	10/4/12	6.000	56.470	338.82	344.64	5.82 ST		
Total		410.000		20,870.26	23,550.40	2,680.14 ST	1,298.06	5.51
Share Price: \$57.440								
PEPSICO INC NC (PEP)	2/21/12	74.000	63.118	4,670.70	5,063.82	393.12 ST		
	10/4/12	3.000	70.757	212.27	205.29	(6.98) ST		
Total		77.000		4,882.97	5,269.11	386.14 ST	165.55	3.14
Share Price: \$68.430; Next Dividend Payable 01/02/13								
PHILIP MORRIS INTL INC (PM)	2/21/12	98.000	82.246	8,060.10	8,196.72	136.62 ST	333.20	4.06
Share Price: \$83.640; Next Dividend Payable 01/11/13								
PPL CORPORATION (PPL)	2/21/12	386.000	28.260	10,908.44	11,051.18	142.74 ST	555.84	5.02
Share Price: \$28.630; Next Dividend Payable 01/02/13								
PROCTER & GAMBLE (PG)	2/21/12	86.000	64.448	5,542.57	5,838.54	295.97 ST	193.33	3.31
Share Price: \$67.890; Next Dividend Payable 02/20/13								

CONTINUED

Holdings

Fiduciary Services Active Assets Account
550-133071-188DALLAS MORSE COORS FOUNDATION
FEDERATED STRATEGIC VALUE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
REYNOLDS AMERICAN INC (RAI)	2/21/12	355,000	40.691	14,445.38	14,707.65	262.27 ST		
	10/4/12	12,000	44.169	530.03	497.16	(32.87) ST		
	10/24/12	83,000	41.208	3,420.30	3,438.69	18.39 ST		
Total		450,000		18,395.71	18,643.50	247.79 ST	1,062.00	5.69
Share Price: \$41.430; Next Dividend Payable 01/02/13								
ROYAL DUTCH SHELL PLC CL B (RDSB)	2/21/12	283,000	73.630	20,837.15	20,061.87	(775.28) ST		
	10/24/12	15,000	70.181	1,052.71	1,063.35	10.64 ST		
	10/26/12	24,000	69.976	1,679.42	1,701.36	21.94 ST		
Total		322,000		23,569.28	22,826.58	(742.70) ST	1,107.68	4.85
Share Price: \$70.890								
SOUTHERN CO (SO)	2/21/12	459,000	44.002	20,197.06	19,649.79	(547.27) ST		
	10/4/12	3,000	45.983	137.95	128.43	(9.52) ST		
Total		462,000		20,335.01	19,778.22	(556.79) ST	905.52	4.57
Share Price: \$42.810; Next Dividend Payable 03/20/13								
TOTAL S A SPON ADR (TOT)	2/21/12	289,000	55.157	15,940.34	15,030.89	(909.45) ST		
	8/10/12	90,000	49.196	4,427.68	4,680.90	253.22 ST		
	10/4/12	6,000	49.748	298.49	312.06	13.57 ST		
	10/24/12	41,000	50.235	2,059.62	2,132.41	72.79 ST		
	10/26/12	12,000	50.096	601.15	624.12	22.97 ST		
Total		438,000		23,327.28	22,780.38	(546.90) ST	1,098.07	4.82
Share Price: \$52.010; Next Dividend Payable 01/10/13								
UNILEVER PLC (NEW) ADS (UL)	2/21/12	145,000	32.807	4,757.03	5,614.40	857.37 ST		
Total		145,000		4,757.03	5,614.40	857.37 ST	177.77	3.16
Share Price: \$38.720								
VERIZON COMMUNICATIONS (VZ)	2/21/12	488,000	38.528	18,801.57	21,115.76	2,314.19 ST		
	10/4/12	12,000	46.550	558.60	519.24	(39.36) ST		
Total		500,000		19,360.17	21,635.00	2,274.83 ST	1,030.00	4.76
Share Price: \$43.270; Next Dividend Payable 02/20/13								
VODAFONE GP PLC ADS NEW (VOD)	2/21/12	567,000	27.788	15,755.74	14,282.73	(1,473.01) ST		
	8/10/12	123,000	29.893	3,676.88	3,098.37	(578.51) ST		
	10/4/12	12,000	28.766	345.19	302.28	(42.91) ST		
	10/24/12	96,000	27.760	2,664.95	2,418.24	(246.71) ST		

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Fiduciary Services Active Assets Account
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DALLAS MORSE COORS FOUNDATION
FEDERATED STRATEGIC VALUE

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		798.000		22,442.76	20,101.62	(2,341.14) ST	1,197.00	5.95
Share Price: \$25.190; Next Dividend Payable 02/06/13								
WINDSTREAM CORP (WIN)	2/21/12	370.000	12.448	4,605.65	3,063.60	(1,542.05) ST		
	10/4/12	36.000	9.940	357.84	298.08	(59.76) ST		
Total		406.000		4,963.49	3,361.68	(1,601.81) ST	406.00	12.07

Share Price: \$8.280; Next Dividend Payable 01/15/13

STOCKS

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
98.2%	\$505,039.04	\$521,915.09	\$16,876.05 ST	\$25,338.46	4.85%
				\$0.00	
100.0%	\$505,039.04	\$531,693.56	\$16,876.05 ST	\$25,339.44	4.77%
				\$0.00	

TOTAL MARKET VALUE

TOTAL VALUE (includes accrued interest)

\$531,693.56

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

CONSOLIDATED SUMMARY

PERSONAL ACCOUNTS

RETIREMENT ACCOUNTS

EDUCATION ACCOUNTS

TRUST ACCOUNTS

BUSINESS ACCOUNTS