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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
THE MARY ALICE FORTIN FOUNDATION

% DANIELLE H MOORE

Number and street (or P O box number if mail is not delivered to street address)
201 CHILEAN AVENUE
Suite

Room/suite

City or town, state, and ZIP code
PALM BEACH, FL 33480

A Employer identification number
59-2469696

B Telephone number (see instructions)
(561) 659-1226

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 136,355,236

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

Part I Analysis of Revenue and Expenses

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

Section	Line	Description	(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)	57,900,425			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	325	325		
	4	Dividends and interest from securities	3,332,392	3,149,650		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,015,353			
	b	Gross sales price for all assets on line 6a 40,221,360				
	7	Capital gain net income (from Part IV, line 2)		1,015,353		
	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)	128,697	65,202		
	12	**Total.** Add lines 1 through 11	62,377,192	4,230,530		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	1,110,000	555,000		555,000
	14	Other employee salaries and wages	8,500	4,250		4,250
	15	Pension plans, employee benefits	180,000	90,000		90,000
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	20,198	10,099	0	10,099
	c	Other professional fees (attach schedule)	651,477	651,477		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	250,616	188,577		15,540
	19	Depreciation (attach schedule) and depletion	399,640	399,640		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	16,464	6,541		9,094
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,636,895	1,905,584	0	683,983
	25	Contributions, gifts, grants paid	2,335,618			2,335,618
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,972,513	1,905,584	0	3,019,601
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	57,404,679			
	b	**Net investment income** (if negative, enter -0-)		2,324,946		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,850,962	3,129,386	3,129,386
	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 page 15 of the 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			
	10a	Investments—U S and state government obligations (attach schedule)	4,098,470	5,840,281	5,464,837
	b	Investments—corporate stock (attach schedule)	21,034,962	68,089,947	85,013,687
	c	Investments—corporate bonds (attach schedule)	8,289,513	7,160,400	8,397,782
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	18,324,236	28,021,412	34,126,118
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	282,024	223,426	223,426
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	54,880,167	112,464,852	136,355,236
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 ▶)	10,035	190,041	
	23	**Total liabilities** (add lines 17 through 22)	10,035	190,041	
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	54,870,132	112,274,811	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	54,870,132	112,274,811	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	54,880,167	112,464,852	

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	54,870,132
2	Enter amount from Part I, line 27a	2	57,404,679
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	112,274,811
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	112,274,811

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	1,015,353
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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	3,232,132	52,887,937	0 061113
2010	788,320	13,456,352	0 058583
2009	557,175	5,036,906	0 110619
2008	476,505	7,289,589	0 065368
2007	777,836	8,172,543	0 095177

2	**Total** of line 1, column (d).	2	0 39086
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 078172
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	87,464,236
5	Multiply line 4 by line 3.	5	6,837,254
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	23,249
7	Add lines 5 and 6.	7	6,860,503
8	Enter qualifying distributions from Part XII, line 4.	8	3,019,601

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	46,499
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	46,499
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	46,499
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	62,514		
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	62,514
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	16,015
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 16,015		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶DANIELLE H MOORE Telephone no ▶(561) 835-0103

Located at ▶201 CHILEAN AVE PALM BEACH FL ZIP +4 ▶33480

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		No

See 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 page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		No
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 ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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		No
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		No

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? *If "Yes" to 6b, file Form 8870.*	**6b**		**No**
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**		**No**

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
See Additional Data Table				

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

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

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
MORGAN STANLEY 399 PARK AVENUE 12TH FLOOR NEW YORK, NY 10022	MGT OF INVESTMENTS	270,991
GLICKENHAUS & CO 546 FIFTH AVENUE NEW YORK, NY 10036	MGT OF INVESTMENTS	151,912
JP MORGAN CHASE BANK 205 ROYAL PALM WAY PALM BEACH, FL 33480	MGT OF INVESTMENTS	151,877
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	86,059,855
b	Average of monthly cash balances	1b	2,736,324
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	88,796,179
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	0
3	Subtract line 2 from line 1d	3	88,796,179
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,331,943
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	87,464,236
6	**Minimum investment return.** Enter 5% of line 5	6	4,373,212

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	4,373,212
2a	Tax on investment income for 2012 from Part VI, line 5	2a	46,499		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	46,499
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,326,713
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,326,713
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	4,326,713

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	3,019,601
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,019,601
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,019,601

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					4,326,713
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only.				0	
b Total for prior years 2010 , 2009 , 2008					
3 Excess distributions carryover, if any, to 2012					
a From 2007.	202,859				
b From 2008.	116,536				
c From 2009.	306,461				
d From 2010.	119,992				
e From 2011.	625,072				
f Total of lines 3a through e.		1,370,920			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 3,019,601					
a Applied to 2011, but not more than line 2a				0	
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.					3,019,601
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		1,307,112			1,307,112
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		63,808			
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				0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (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		63,808			
10 Analysis of line 9					
a Excess from 2008. . . .					
b Excess from 2009. . . .					
c Excess from 2010. . . .					
d Excess from 2011. . . .	63,808				
e Excess from 2012. . . .					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NA

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE ATTACHED SEE SCHEDULE ATTACHED SEE SCHEDULE ATTACHED, FL 33480	NONE	PUBLIC	GENERAL SUPPORT FOR PROGRAMS	2,335,618
Total . . . . ▶ **3a**				2,335,618
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	325	
4 Dividends and interest from securities. . . .			14	3,332,392	
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	1,015,353	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		-15,785		4,492,552	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 4,476,767

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2013-11-14	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
WILLIAM W FONG	WILLIAM W FONG			
Firm's name ▶	PRICEWATERHOUSECOOPERS LLP		Firm's EIN ▶	
Firm's address ▶	222 LAKEVIEW AVENUE SUITE 280 WEST PALM BEACH, FL 33401		Phone no (561) 832-0038	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MERRILL LYNCH 02179 SHORT TERM	D		
MERRILL LYNCH LONG TERM	D		
BP PLC	D		
EXXON MOBIL CORP	D		
ROYAL DUTCH SHELL	D		
NTH EURPN OIL TR (ML)	D		
MORGAN STANLEY 110944	D		
MORGAN STANLEY 110944	D		
MORGAN STANLEY 110944	D		
MORGAN STANLEY 1172	D		
MORGAN STANLEY 1172	D		
US TRUST 4349	D		
US TRUST 4349	D		
US TRUST 0602	D		
LITIGATION SETTLEMENT US TRUST 0602	D		
JP MORGAN 73035003	D		
JP MORGAN 73035003	D		
JP MORGAN 73035003	D		
JP MORGAN 82644001	D		
JP MORGAN 82644001	D		
JP MORGAN 82405007	D		
JP MORGAN 82405007	D		
JP MORGAN 82646006	D		
JP MORGAN 82646006			
JP MORGAN 34106000	D		
JP MORGAN 34106000	D		
DEUTSCHE 2469696	D		
DEUTSCHE 2469696	D		
ADJUSTMENT TO DEUTSCHE COST	D		
GLICKENHAUS 658	D		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
JPM 73030004	D		
JPM 78700007	D		
CYPRESS INVESTMENT BOND FUND	P		
JPM 73030004			
JPM 73030004			
JPM 78700007			
JPM 78700007			
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
131,986		107,680	24,306
1,171,759		1,371,510	-199,751
202,886		297,475	-94,589
197,336		161,759	35,577
26		0	26
309,303		399,410	-90,107
981,590		996,146	-14,556
3,029,706		2,920,956	108,750
1,000,678		1,061,639	-60,961
11,544,590		11,140,083	404,507
265,491		250,298	15,193
3,242,270		3,353,505	-111,235
760,870		586,126	174,744
1,783,217		2,332,908	-549,691
3,062			3,062
683,265		566,600	116,665
509,466		517,816	-8,350
782,676		527,405	255,271
14,463		14,680	-217
30,218		30,800	-582
8,112		11,134	-3,022
121,565		56,698	64,867
120,171		103,075	17,096
243,257		130,401	112,856
3,012,579		2,992,614	19,965
4,544,796		4,454,902	89,894
360,626		347,451	13,175
44,309		42,688	1,621
5,608		0	5,608
3,879,090		3,263,636	615,454

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
75,492		78,532	-3,040
290,624		303,766	-13,142
11,928			11,928
149,152		167,300	-18,148
477,576		383,767	93,809
38,443		52,050	-13,607
153,773		181,197	-27,424
			39,401

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			24,306
			-199,751
			-94,589
			35,577
			26
			-90,107
			-14,556
			108,750
			-60,961
			404,507
			15,193
			-111,235
			174,744
			-549,691
			3,062
			116,665
			-8,350
			255,271
			-217
			-582
			-3,022
			64,867
			17,096
			112,856
			19,965
			89,894
			13,175
			1,621
			5,608
			615,454

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-3,040
			-13,142
			11,928
			-18,148
			93,809
			-13,607
			-27,424

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
DANIELLE HICKOX MOORE 277 PENDLETON AVENUE PALM BEACH, FL 33480	PRES/TREAS 21 0	395,000	50,000	
LESLY S SMITH 300 CHAPEL HILL ROAD PALM BEACH, FL 33480	DIRECTOR 21 0	320,000	50,000	
SUSAN STOCKARD CHANNING 201 CHILEAN AVENUE PALM BEACH, FL 33480	DIRECTOR 10 0	245,000	50,000	
NICK R CLADIS 1931 MULBERRY DRIVE BILLINGS, MT 59102	DIRECTOR 10 0	20,000	0	
LARRY ALEXANDER 215 GARDEN RD PALM BEACH, FL 33480	DIRECTOR 18 0	75,000	30,000	
MARY ALICE PLISCO 3482 LANTERN BAY DR JUPITER, FL 33477	DIRECTOR 21 0	20,000	0	
CAROL MCCRACKEN 245 BARTON AVE PALM BEACH, FL 33480	SECRETARY 18 0	20,000	0	
KELLY P MOORE 277 PENDLETON AVE PALM BEACH, FL 33480	DIRECTOR 10 0	15,000	0	

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	**(a)** Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
a CYPRESS INVESTMENT			41	52,869	
b CASH LIQUIDATION DISTRIBUTION - US TRUST			41	1,299	
c THRU JP MORGAN - ORDINARY INCOME			41	4,387	
d REAL ESTATE OPPORTUNITY CAPITAL FD II-B			41	27,270	
e MISCELLANEOUS INCOME			41	18,630	
f ENTERPRISE PRODUCTS PARTNERS (PTP)	900099	-9,481	41	6,992	
g POWERSHARES DB COMMODITY (PTP)			41	1,636	
h PIONEER SOUTHWEST ENERGY PARTNERS (PTP)	900099	-11,151	41	0	
i THE BLACKSTONE GROUP (PTP)	900099	7	41	910	
j POWERSHARES DB COMMODITY (PTP)			41	-62	
k CUTLER CONVERTIBLE ABSOLUTE RETURN FD			41	18,641	
l CUTLER INVESTMENT FUND	900099	4,840	41	49,576	
m NADG US CORE PLUS ACQUISITION FUND			41	-31,128	
n ALPHAKEYS KKR FUND XI			41	-6,538	

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

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization
THE MARY ALICE FORTIN FOUNDATION

Employer identification number
59-2469696

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization
THE MARY ALICE FORTIN FOUNDATION

Employer identification number
59-2469696

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARY ALICE FORTIN IRREVOCABLE TRUST 201 CHILEAN AVENUE PALM BEACH, FL 33480	$ 8,846,603	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	MARY ALICE FORTIN IRREVOCABLE TRUST 201 CHILEAN AVENUE PALM BEACH, FL 33480	$ 49,053,822	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE MARY ALICE FORTIN FOUNDATION	59-2469696

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	SECURITIES	$ 49,053,822	

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

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

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

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

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

Name of organization
THE MARY ALICE FORTIN FOUNDATION

Employer identification number
59-2469696

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

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TY 2012 Accounting Fees Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PRICEWATERHOUSECOOPERS LLP	20,198	10,099		10,099

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

TY 2012 Investments Corporate Bonds Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GENERAL ELEC CAP CORP MED TERM	99,976	102,685
JP MORGAN 34106000	6,680,090	7,907,788
DEUTSCHE	380,334	387,309

TY 2012 Investments Corporate Stock Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Name of Stock	End of Year Book Value	End of Year Fair Market Value
US TRUST #0602	9,116,187	14,376,000
MORGAN STANLEY #1172	0	0
US TRUST #4349	5,605,218	6,066,685
DEUTSCHE	1,283,600	1,370,152
GLICKENHAUS	0	0
JP MORGAN 3030004	3,211,560	3,708,748
JP MORGAN 3035003	7,537,258	9,056,628
JP MORGAN 78700007	6,325,599	9,385,966
JP MORGAN 78704009	5,993,888	7,893,016
JP MORGAN 82405007	5,044,995	5,858,946
JP MORGAN 82644001	4,829,746	5,391,275
JP MORGAN 8264606	7,638,689	9,951,838
MORGAN STANLEY 110944	9,419,553	9,820,962
MERRILL LYNCH	2,083,654	2,133,471

TY 2012 Investments Government Obligations Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

US Government Securities - End of Year Book Value:	5,840,281
US Government Securities - End of Year Fair Market Value:	5,464,837
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2012 Investments - Other Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CYPRESS INVESTMENT	AT COST	0	0
MARINER ATLANTIC	AT COST	10,975,397	13,238,681
PAN-MULTI STRATEGY	AT COST	2,322,879	2,238,983
AIP CUSTOM HEDGE FUND SOLUTION	AT COST	6,722,731	10,516,750
ALPHAKEY KKR FUND	AT COST	103,462	100,000
O'CONNOR GLOBAL MULTI STRAT FD	AT COST	1,010,000	1,030,858
UBS MILLENNIUM FD	AT COST	505,000	501,541
REAL ESTATE OPPOR CAP FUND II	AT COST	986,478	959,208
NADG US CORE PLUS ACQU FD	AT COST	308,872	308,872
NADG US CORE PLUS SYNDIC COSTS	AT COST	60,000	60,000
CUTLER CONVERT ABSOL RET FUND	AT COST	2,066,667	2,066,667
CUTLER INVESTMENT FUND	AT COST	2,054,416	2,054,416
STARWOOD PPTY REIT - US TRUST	AT COST	231,939	263,200
ALTERNATIVE INVEST - JPM DMV	AT COST	195,354	249,409
ALTERNATIVE INVEST - JPM STRAT	AT COST	384,861	444,496
ALTERNATIVE INVEST - JPM BRAND	AT COST	93,356	93,037

TY 2012 Land, Etc. Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

TY 2012 Other Assets Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDEND&INTEREST RECEIVABLE	221,788	32,028	32,028
DUE FROM FORTIN FOUNDATION-PR	30,222	169,887	169,887
PREPAID FEDERAL INCOME TAX	30,014	20,015	20,015
PREPAID STATE INCOME TAX	0	1,000	1,000
PAYROLL TAX RECEIVABLE	0	496	496

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TY 2012 Other Expenses Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	258			258
D & O INSURANCE	11,994	5,997		5,997
FL COPR FEE	123	62		61
PENSION EXPENSE	950	475		475
BANK CHARGES	14	7		7
POSTAGE	1,467			1,467
MEALS & ENTERTAINMENT	1,658			829

TY 2012 Other Income Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CYPRESS INVESTMENT BOND FUND	52,869	-7,490	
LIQUIDATION DISTRIBUTION - US TRUST 0602	1,299	1,299	
MISCELLANEOUS INCOME	4,874	4,874	
POWERSHARES DB - JPM STRATEGIC	-62	-62	
JP MORGAN 73035003 - MISC INCOME	4,387	4,387	
ENTERPRISE PRODUCTS PARTNERS (PTP)	-2,489	7,019	
POWERSHARES DB COMMODITY (PTP)	1,636	1,636	
PIONEER SOUTHWEST ENERGY PARTNERS (PTP)	-11,151	0	
CUTLER INVESTMENT FUND, L P	54,416	24,337	
THE BLACKSTONE GROUP L P (PTP)	917	910	
CUTLER CONVERT ABSOLUTE RETURN FUND, L P	18,641	73,379	
ALPHAKEYS KKR FUND XI	-6,538	-5,356	
REAL ESTATE OPPORTUNITY CAPITAL FUND	27,270	-31,841	
NADG US CORE PLUS ACQUISITION FUND	-31,128	-21,646	
OTHER INCOME	13,756	13,756	

TY 2012 Other Liabilities Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAX PAYABLE	35	41
DUE TO FORTIN FOUNDATION	10,000	10,000
PROFIT SHARING PLAN PAYABLE	0	180,000

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TY 2012 Other Professional Fees Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES - MS 110944	47,599	47,599		
CHFS FEES - MS 110944	43,830	43,830		
INVESTMENT FEES - ML 02179	6,500	6,500		
ADR FEES - ML 02179	48	48		
INVESTMENT FEES - MS 1172	46,168	46,168		
CHFS FEES - MS 1172	133,394	133,394		
INVESTMENT FEES - UST 4349	42,644	42,644		
ADR FEES - UST 4349	50	50		
SPDR GOLD FEES - UST 4349	2,039	2,039		
SPDR GOLD FEES - 0602	5,737	5,737		
INVESTMENT FEES - JPM 73035003	3,552	3,552		
INVESTMENT FEES - JPM 34106000	6,404	6,404		
INVESTMENT FEES - DEUTSCHE	19,679	19,679		
INVESTMENT FEES - JPM 30300004	9,282	9,282		
INVESTMENT FEES - JPM 78700007	22,787	22,787		
INVESTMENT FEES - JPM 78704009	20,091	20,091		
INVESTMENT FEES - GLICKENHAUS	151,912	151,912		
INVESTMENT FEES - BRANDYWINE	44,709	44,709		
INVESTMENT FEES - HILLSWICK	45,052	45,052		

TY 2012 Taxes Schedule

Name: THE MARY ALICE FORTIN FOUNDATION

EIN: 59-2469696

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES - US TRUST 4349	3,140	3,140		
FOREIGN TAXES - US TRUST 0602	1,453	1,453		
FOREIGN TAXES - JPM 73035003	253	253		
FOREIGN TAXES - GLICKENHAUS	687	687		
FOREIGN TAXES - DEUTSCHE	737	737		
FEDERAL TAX	46,499			
FOREIGN TAXES - ML 02179	311	311		
FOREIGN TAXES - MS 110944	2,817	2,817		
FOREIGN TAXES - MS 1172	298	298		
PAYROLL TAXES	31,080	15,540		15,540
FOREIGN TAX - ESTATE OF MAF	95,857	95,857		
FOREIGN TAX - MAF IRREV TRUST	66,794	66,794		
FOREIGN TAX - JPM 78700007	498	498		
FOREIGN TAX - JPM 78704009	175	175		
FOREIGN TAX - JPM 3030004	17	17		

Mary Alice Fortin Foundation, Inc
Part I, Line 25, Contributions, Gifts, Grants Paid
1/1/2012 through 12/31/2012

Date	Description	Relationship	Purpose of Grant	Status of Recipient	Amount
12/20/2012	100+ Abandoned Dogs Of Everglades Florida	None	General Program Support	Public Charity	-1 000 00
10/15/2012	211 Palm Beach/Treasure Coast	None	General Program Support	Public Charity	-5 000 00
10/3/2012	826 Seattle	None	General Program Support	Public Charity	-10 000 00
10/15/2012	Adopt-A-Family Of The Palm Beaches	None	General Program Support	Public Charity	-50 000 00
11/1/2012	Ahimsa House	None	General Program Support	Public Charity	-10 000 00
10/15/2012	Alzheimers Community Care Inc	None	General Program Support	Public Charity	-15 000 00
11/14/2012	American Cancer Society	None	General Program Support	Public Charity	-5 000 00
9/28/2012	American Cancer Society - Great West Division	None	General Program Support	Public Charity	-5 000 00
11/1/2012	American Red Cross	None	General Program Support	Public Charity	-5 000 00
10/3/2012	Animal Haven	None	General Program Support	Public Charity	-10 000 00
12/20/2012	Appalshop	None	General Program Support	Public Charity	-10 000 00
10/2/2012	Arakwaka Inc	None	General Program Support	Public Charity	-15 000 00
10/3/2012	Arts Without Boundaries	None	General Program Support	Public Charity	-7 500 00
9/28/2012	Billings Catholic Schools Foundation	None	General Program Support	Public Charity	-7 500 00
1/19/2012	Boys & Girls Club	None	General Program Support	Public Charity	-500 000 00
2/14/2012	Boys & Girls Club	None	General Program Support	Public Charity	-10 000 00
7/17/2012	Boys & Girls Club	None	General Program Support	Public Charity	-7 500 00
10/15/2012	Boys & Girls Club	None	General Program Support	Public Charity	-10 000 00
10/15/2012	Boys & Girls Club	None	General Program Support	Public Charity	-150 000 00
12/26/2012	Boys & Girls Club	None	General Program Support	Public Charity	-5 000 00
9/28/2012	Boys & Girls Clubs Of Yellowstone County	None	General Program Support	Public Charity	-5 000 00
11/16/2012	Brigham & Women's Hospital	None	General Program Support	Public Charity	-5 000 00
10/15/2012	Caridad Center	None	General Program Support	Public Charity	-15 000 00
9/7/2012	Caron Renaissance	None	General Program Support	Public Charity	-10 000 00
12/26/2012	Caron Renaissance	None	General Program Support	Public Charity	-10 000 00
10/3/2012	Carpenters Boat Shop	None	General Program Support	Public Charity	-10 000 00
9/28/2012	Catholic Social Services Of Montana	None	General Program Support	Public Charity	-10 000 00
10/4/2012	Center For Family Services	None	General Program Support	Public Charity	-5 000 00
10/25/2012	Center For Family Services	None	General Program Support	Public Charity	-15 000 00
11/1/2012	Childrens Healthcare Of Atlanta Foundation	None	General Program Support	Public Charity	-10 000 00
10/3/2012	City Harvest	None	General Program Support	Public Charity	-20 000 00
9/28/2012	Community Leadership & Development Inc	None	General Program Support	Public Charity	-5 000 00
5/3/2012	Deaf & Hard Of Hearing Services Of The Treasure Coast	None	General Program Support	Public Charity	-5 000 00
12/20/2012	Diocese Of Palm Beach	None	General Program Support	Public Charity	-10 000 00
10/15/2012	Direct Relief International	None	General Program Support	Public Charity	-10 000 00
10/15/2012	Dominican Sisters Of Amityville	None	General Program Support	Public Charity	-50 000 00
9/12/2012	Duke University	None	General Program Support	Public Charity	-100 000 00
12/26/2012	Duke University	None	General Program Support	Public Charity	-5 000 00
8/27/2012	Episcopal Charities Of SE Florida	None	General Program Support	Public Charity	-10 000 00
9/20/2012	Families First Of Palm Beach County	None	General Program Support	Public Charity	-100
10/15/2012	Families First Of Palm Beach County	None	General Program Support	Public Charity	-25 000 00
10/15/2012	Farmworker Co-Ordinating Council	None	General Program Support	Public Charity	-15 000 00
10/15/2012	Feeding South Florida	None	General Program Support	Public Charity	-50 000 00
12/4/2012	Food For The Poor Inc	None	General Program Support	Public Charity	-900
10/25/2012	Friends Of The Mounts Botanical Garden	None	General Program Support	Public Charity	-600
2/2/2012	Garden Club of Palm Beach	None	General Program Support	Public Charity	-1 250 00
11/16/2012	Garden Club of Palm Beach	None	General Program Support	Public Charity	-500
10/25/2012	Grandma's Place	None	General Program Support	Public Charity	-10 000 00
10/15/2012	Gratitude House	None	General Program Support	Public Charity	-10 000 00
10/15/2012	Habitat For Humanity Palm Beach County	None	General Program Support	Public Charity	-5 000 00
1/31/2012	Hanley Center Foundation	None	General Program Support	Public Charity	-15 000 00
10/25/2012	Holy Ground Shelter For The Homeless Inc	None	General Program Support	Public Charity	-2 500 00
11/1/2012	Hospice Foundation Of Palm Beach	None	General Program Support	Public Charity	-15 000 00
10/25/2012	Hurst Chapel Community Development Corp	None	General Program Support	Public Charity	-10 000 00
9/28/2012	Inter-mountain Deaconess Home For Children	None	General Program Support	Public Charity	-5 000 00
10/15/2012	JL Cares Inc	None	General Program Support	Public Charity	-15 000 00
10/3/2012	Joyful Heart Foundation	None	General Program Support	Public Charity	-10 000 00
10/25/2012	Junior Acheivement Of The Palm Beaches And Treasure Coast	None	General Program Support	Public Charity	-20 000 00
7/17/2012	Literacy Coalition	None	General Program Support	Public Charity	-25 000 00
10/15/2012	Literacy Coalition	None	General Program Support	Public Charity	-50 000 00
12/8/2012	Mary Alice Fortin Childcare Foundation Inc	None	General Program Support	Public Charity	-268 00
12/31/2012	Mary Alice Fortin Childcare Foundation Inc	None	General Program Support	Public Charity	-75 000 00
9/18/2012	Mary Alice Fortin Childcare Foundation Inc	None	General Program Support	Public Charity	-5 500 00
11/13/2012	Mary Alice Fortin Childcare Foundation Inc	None	General Program Support	Public Charity	-1 500 00
8/27/2012	Meals On Wheels Of The Palm Beaches	None	General Program Support	Public Charity	-5 000 00
11/1/2012	Meals On Wheels Of The Palm Beaches	None	General Program Support	Public Charity	-10 000 00
12/20/2012	Meals On Wheels Of The Palm Beaches	None	General Program Support	Public Charity	-10 000 00
8/27/2012	Memorial Sloan-Kettering Cancer Center	None	General Program Support	Public Charity	-25 000 00
12/26/2012	Minority Development & Empowerment	None	General Program Support	Public Charity	-1 000 00
10/25/2012	Montana History Foundation	None	General Program Support	Public Charity	-15 000 00
9/28/2012	Montana State University Billings Foundation	None	General Program Support	Public Charity	-5 000 00
12/27/2012	Nelle Smith Residence	None	General Program Support	Public Charity	-2 500 00
12/20/2012	New Horizon Service Dogs Inc	None	General Program Support	Public Charity	-5 000 00
10/25/2012	Oasis Compassion Agency	None	General Program Support	Public Charity	-2 500 00
12/7/2012	OPCC	None	General Program Support	Public Charity	-1 000 00
9/12/2012	Our Lady Of The Hamptons Regional School	None	General Program Support	Public Charity	-100 000 00
11/1/2012	Palm Beach Atlantic University	None	General Program Support	Public Charity	-10 000 00
7/17/2012	Palm Beach Habilitation Center	None	General Program Support	Public Charity	-25 000 00
10/15/2012	Palm Beach Habilitation Center	None	General Program Support	Public Charity	-10 000 00
8/27/2012	Palm Beach Zoo	None	General Program Support	Public Charity	-15 000 00
12/26/2012	Parent Child Center Inc	None	General Program Support	Public Charity	-1 000 00
9/28/2012	Parmly Billings Library Foundation	None	General Program Support	Public Charity	-10 000 00
12/20/2012	Paws 4 Liberty	None	General Program Support	Public Charity	-2 500 00
8/27/2012	Peggy Adams Animal Resuce League	None	General Program Support	Public Charity	-20 000 00
9/25/2012	Peggy Adams Animal Resuce League	None	General Program Support	Public Charity	-10 000 00
10/3/2012	Pet Partners	None	General Program Support	Public Charity	-5 000 00
3/1/2012	Preservation Foundation	None	General Program Support	Public Charity	-8 000 00
10/4/2012	Preservation Foundation	None	General Program Support	Public Charity	-5 000 00
8/23/2012	Rosarian Academy	None	General Program Support	Public Charity	-5 000 00
10/4/2012	Rosarian Academy	None	General Program Support	Public Charity	-500

Mary Alice Fortin Foundation, Inc
Part I, Line 25, Contributions, Gifts, Grants Paid
1/1/2012 through 12/31/2012

Date	Description	Relationship	Purpose of Grant	Status of Recipient	Amount
10/15/2012	Rosarian Academy	None	General Program Support	Public Charity	-2 500 00
12/4/2012	Rosarian Academy	None	General Program Support	Public Charity	-50 000 00
12/20/2012	Rosarian Academy	None	General Program Support	Public Charity	-2 500 00
11/1/2012	Rosarian Academy Charitable Trust	None	General Program Support	Public Charity	-10 000 00
10/3/2012	Sanctuary For Families	None	General Program Support	Public Charity	-20 000 00
12/20/2012	Schoolyard Films Inc	None	General Program Support	Public Charity	-2 500 00
7/17/2012	Seagull Industries for the Disabled	None	General Program Support	Public Charity	-15 000 00
10/25/2012	Seagull Industries for the Disabled	None	General Program Support	Public Charity	-15 000 00
3/9/2012	Search Dog Foundation	None	General Program Support	Public Charity	-10 000 00
9/28/2012	Special Olympics Montana	None	General Program Support	Public Charity	-10 000 00
10/25/2012	Take Stock In Children	None	General Program Support	Public Charity	-20 000 00
10/15/2012	The Adoption Alliance	None	General Program Support	Public Charity	-5 000 00
10/25/2012	The ARC	None	General Program Support	Public Charity	-55 000 00
7/17/2012	The Lord's Place	None	General Program Support	Public Charity	-25 000 00
12/27/2012	The Lord's Place	None	General Program Support	Public Charity	-50 000 00
11/1/2012	Thornwell Home For Children	None	General Program Support	Public Charity	-5 000 00
8/14/2012	Town Of Palm Beach United Way	None	General Program Support	Public Charity	-30 000 00
9/25/2012	Town Of Palm Beach United Way	None	General Program Support	Public Charity	-50 000 00
12/20/2012	Town Of Palm Beach United Way	None	General Program Support	Public Charity	-75 000 00
10/25/2012	Urban League Of Palm Beach County	None	General Program Support	Public Charity	-7 500 00
12/20/2012	Wayside House	None	General Program Support	Public Charity	-15 000 00
9/28/2012	Yellowstone CASA Inc	None	General Program Support	Public Charity	-5 000 00
10/25/2012	York County Shelter Programs Inc	None	General Program Support	Public Charity	-15 000 00
12/20/2012	YWCA	None	General Program Support	Public Charity	-15 000 00
OVERALL TOTAL					-2 335 618 00

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 06-06-010-2264349 IM MARY ALICE FORTIN FDN INC

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
29,639.070	FEDERATED US TREASURY CASH RESERVES #125 (Income Investment)	60934N682	$29,639.07	$0.00	$29,639.07 / 1.000	$0.00	$0.00	0.00%
8,672.330	FEDERATED US TREASURY CASH RESERVES #125	60934N682	8,672.33	0.01	8,672.33 / 1.000	0.00	0.00	0.00
	Total Cash Equivalents		**$38,311.40**	**$0.01**	**$38,311.40**	**$0.00**	**$0.00**	**0.00%**
Total Cash/Currency			**$38,311.40**	**$0.01**	**$38,311.40**	**$0.00**	**$0.00**	**0.00%**

Equities

(2)Industry Sector Codes
CND = Consumer Discretionary, CNS = Consumer Staples, ENR = Energy
FIN = Financials, HEA = Health Care, IND = Industrials
IFT = Information Technology, MAT = Materials, OEQ = Other Equities
TEL = Telecommunication Services, UTL = Utilities

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
1,200.000	ABBOTT LABS Ticker: ABT	002824100 HEA	$78,600.00 / 65.500	$0.00	$65,087.04 / 54.239	$13,512.96	$672.00	0.85%
1,000.000	APACHE CORP Ticker: APA	037411105 ENR	78,500.00 / 78.500	0.00	87,011.30 / 87.011	-8,511.30	680.00	0.86
500.000	BLACKROCK INC CL A Ticker: BLK	09247X101 FIN	103,355.00 / 206.710	0.00	93,386.50 / 186.773	9,968.50	3,000 00	2.90
1,200.000	BOEING CO Ticker: BA	097023105 IND	90,432.00 / 75.360	0.00	87,508.32 / 72.924	2,923.68	2,328.00	2.57
800.000	CATERPILLAR INC Ticker: CAT	149123101 IND	71,686.80 / 89.609	0.00	81,206.50 / 101.508	-9,519.70	1,664.00	2.32
2,500.000	COCA COLA CO Ticker: KO	191216100 CNS	90,625.00 / 36.250	0 00	82,959.75 / 33.184	7,665.25	2,550.00	2.81
1,000.000	DEERE & CO Ticker: DE	244199105 IND	86,420.00 / 86.420	460.00	81,035.02 / 81.035	5,384.98	1,840.00	2.12

(1) Market Value in the Portfolio Detail section does not include Accrued Income

Portfolio Detail

Account: 06-06-010-2264349 IM MARY ALICE FORTIN FDN INC

Dec 01, 2012 through Dec 31, 2012

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
1,250.000	DEVON ENERGY CORP NEW Ticker: DVN	25179M103 ENR	65,050.00 52.040	0.00	72,321.75 57.857	-7,271.75	1,000.00	1.53
2,250.000	DISNEY WALT CO COM DISNEY Ticker: DIS	254687106 CND	112,027 50 49 790	0.00	83,261.25 37 005	28,766 25	1,687.50	1.50
3,000.000	EMC CORP Ticker. EMC	268648102 IFT	75,900.00 25.300	0 00	86,477 70 28.826	-10,577 70	0.00	0 00
600.000	EOG RES INC Ticker EOG	26875P101 ENR	72,474.00 120.790	0 00	62,644.02 104.407	9,829.98	408 00	0 56
750.000	EXXON MOBIL CORP Ticker XOM	30231G102 ENR	64,912.50 86.550	0.00	55,196.25 73.595	9,716 25	1,710 00	2 63
3,500.000	GENERAL ELEC CO Ticker GE	369604103 IND	73,465.00 20.990	665.00	58,152.50 16.615	15,312.50	2,660 00	3.62
700.000	GOLDMAN SACHS GROUP INC Ticker: GS	38141G104 FIN	89,292 00 127.560	0.00	69,389.98 99 129	19,902.02	1,400 00	1.56
225.000	GOOGLE INC CL A COM Ticker: GOOG	38259P508 IFT	159,160 50 707.380	0.00	120,677.60 536.345	38,482 90	0.00	0.00
1,100.000	HONEYWELL INTL INC Ticker: HON	438516106 IND	69,817 00 63.470	0.00	50,159.00 45 599	19,658.00	1,804.00	2.58
5,685.000	INTEL CORP Ticker INTC	458140100 IFT	117,224.70 20 620	0.00	108,867.12 19.150	8,357.58	5,116 50	4 36
385 000	INTERNATIONAL BUSINESS MACHS Ticker. IBM	459200101 IFT	73,746 75 191.550	0.00	48,464.80 125.883	25,281.95	1,309 00	1.77
2,000 000	J P MORGAN CHASE & CO Ticker JPM	46625H100 FIN	87,938 20 43.969	0.00	71,643.17 35.822	16,295.03	2,400 00	2.72
2,000.000	JOHNSON & JOHNSON Ticker JNJ	478160104 HEA	140,200 00 70.100	0.00	138,265 53 69.133	1,934.47	4,880 00	3.48
2,000 000	LILLY ELI & CO Ticker. LLY	532457108 HEA	98,640 00 49 320	0.00	95,405.00 47.703	3,235.00	3,920.00	3.97
1,000.000	MCDONALDS CORP Ticker. MCD	580135101 CND	88,210 00 88.210	0.00	88,054 84 88.055	155 16	3,080.00	3.49

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 06-06-010-2264349 IM MARY ALICE FORTIN FDN INC

Dec 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
2,000.000	MERCK & CO INC NEW COM Ticker: MRK	58933Y105 HEA	81,880.00 40.940	860.00	62,363.50 31.182	19,516.50	3,440.00	4.20
4,630 000	MICROSOFT CORP Ticker: MSFT	594918104 IFT	123,665.91 26.710	0 00	114,868.38 24.810	8,797.53	4,259.60	3.44
1,000.000	MONSANTO CO NEW COM Ticker: MON	61166W101 MAT	94,650 00 94.650	0.00	60,841 00 60 841	33,809 00	1,500.00	1.58
4,035.000	ORACLE CORP Ticker: ORCL	68389X105 IFT	134,446.20 33.320	242.10	103,727.35 25.707	30,718 85	968.40	0.72
3,500.000	PFIZER INC Ticker: PFE	717081103 HEA	87,777.55 25.079	0.00	68,970.50 19.706	18,807.05	3,360.00	3.82
1,250.000	PROCTER & GAMBLE CO Ticker: PG	742718109 CNS	84,862.50 67.890	0.00	81,099.75 64.880	3,762.75	2,810.00	3.31
1,500.000	QUALCOMM INC Ticker: QCOM	747525103 IFT	92,789.40 61.860	0.00	85,732.35 57.155	7,057.05	1,500.00	1 61
2,250.000	TIME WARNER INC NEW COM Ticker: TWX	887317303 CND	107,617.50 47.830	0.00	81,091.35 36.041	26,526 15	2,340.00	2.17
1,500.000	WAL-MART STORES INC Ticker: WMT	931142103 CNS	102,345.00 68.230	596.25	88,679.55 59.120	13,665.45	2,385.00	2.33
700.000	3M CO Ticker: MMM	88579Y101 IND	64,995.00 92.850	0.00	60,707.50 86.725	4,287 50	1,652.00	2 54
	Total U.S. Large Cap		**$2,962,706.01**	**$2,823.35**	**$2,595,256.17**	**$367,449.84**	**$68,324.00**	**2.30%**
U.S. Mid Cap								
1,000.000	RANGE RES CORP Ticker: RRC	75281A109 ENR	$62,830.00 62.830	$0.00	$68,154.00 68.154	-$5,324 00	$160.00	0.25%
2,000.000	SOUTHWESTERN ENERGY CO Ticker: SWN	845467109 ENR	66,820.00 33.410	0.00	67,232.00 33.616	-412.00	0.00	0.00
1,600 000	SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 STANDARD & POORS Ticker: MDY	78467Y107 OEQ	297,136 00 185.710	1,304.99	243,992 80 152.496	53,143.20	3,392.00	1.14

Portfolio Detail

Account: 06-06-010-2264349 IM MARY ALICE FORTIN FDN INC

Dec 01, 2012 through Dec 31, 2012

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap (cont)								
	Total U.S. Mid Cap		**$426,786.00**	**$1,304.99**	**$379,378.80**	**$47,407.20**	**$3,552.00**	**0.83%**
International Developed								
10,000.000	ISHARES MSCI EAFE INDEX FUND Ticker EFA	464287465 OEQ	$568,600.00 56 860	$0.00	$555,615.35 55.562	$12,984.65	$17,590.00	3 09%
1,000 000	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING Ticker: RDS A	780259206 ENR	68,950 00 68.950	731.00	71,403.00 71.403	-2,453.00	2,924 00	4.24
1,000.000	SIEMENS A G SPONSORED ADR GERMANY Ticker: SI	826197501 IND	109,470.00 109.470	0 00	94,762 90 94 763	14,707 10	2,863 00	2 61
1,250.000	TOTAL S A SPONSORED ADR FRANCE Ticker. TOT	89151E109 ENR	65,012.50 52 010	956.54	65,462.75 52.370	-450 25	3,133.75	4.82
1,500.000	TRANSOCEAN LTD SWITZERLAND Ticker RIG	H8817H100 ENR	66,990.00 44.660	0.00	60,489 15 40.326	6,500.85	4,740.00	7.07
	Total International Developed		**$879,022.50**	**$1,687.54**	**$847,733.15**	**$31,289.35**	**$31,250.75**	**3.55%**
Emerging Markets								
20,000.000	ISHARES MSCI EMERGING MKTS INDEX FUND Ticker: EEM	464287234 OEQ	$887,000 00 44 350	$0 00	$846,193.00 42.310	$40,807.00	$14,900 00	1.68%
	Total Emerging Markets		**$887,000.00**	**$0.00**	**$846,193.00**	**$40,807.00**	**$14,900.00**	**1.68%**
Total Equities			**$5,155,514.51**	**$5,815.88**	**$4,668,561.12**	**$486,953.39**	**$118,026.75**	**2.28%**

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 06-06-010-2264349 IM MARY ALICE FORTIN FDN INC

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Tangible Assets								
Commodities								
10,000.000	ISHARES SILVER TR	46428Q109	$293,700.00 29.370	$0.00	$292,963.00 29.296	$737.00	$0.00	0.00%
43,315.399	PIMCO COMMODITY REALRETURN STRATEGY FUND	722005667	287,614.25 6.640	0.00	306,239.87 7.070	-18,625.62	7,623.51	2.65
2,000.000	SPDR GOLD TR GOLD SHS	78463V107	324,040.80 162.020	0.00	337,453.94 168.727	-13,413.14	0.00	0.00
	Total Commodities		**$905,355.05**	**$0.00**	**$936,656.81**	**-$31,301.76**	**$7,623.51**	**0.84%**
Total Tangible Assets			**$905,355.05**	**$0.00**	**$936,656.81**	**-$31,301.76**	**$7,623.51**	**0.84%**
Total Portfolio			**$6,099,180.96**	**$5,815.89**	**$5,643,529.33**	**$455,651.63**	**$125,650.26**	**2.06%**
Accrued Income			$5,815.89					
Total			**$6,104,996.85**					

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec. 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
0.000	**BOFA CASH RESERVES TRUST CLASS CUSIP: 097100788 (Income Investment)**	**0.000**	**$0.00**	**$0.00**	**$0.84**	**$0.00**	**$0.00**	**0.00%**
434,808.380	**BOFA CASH RESERVES TRUST CLASS CUSIP: 097100788**	**1.000**	**434,808.38**	**434,808.38**	**6.95**	**0.00**	**82.61**	**0.01**
	Total Cash Equivalents		**$434,808.38**	**$434,808.38**	**$7.79**	**$0.00**	**$82.61**	**0.01%**
Total Cash/Currency			**$434,808.38**	**$434,808.38**	**$7.79**	**$0.00**	**$82.61**	**0.01%**
Equities								

Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
4,000.000	**AETNA INC NEW COM CUSIP: 00817Y108 SECTOR: HEA Ticker: AET**	**8.075**	**$32,300.00**	**$185,240.00** **46.310**	**$0.00**	**$152,940.00**	**$3,200.00**	**1.72%**
2,000.000	12/15/00	8.688	17,375.00	92,620.00		75,245.00		
2,000.000	04/10/01	7 463	14,925.00	92,620.00		77,695.00		
6,000.000	**ANADARKO PETE CORP CUSIP: 032511107 SECTOR: ENR Ticker: APC**	**79.284**	**475,704.20**	**445,860.00** **74.310**	**0.00**	**-29,844.20**	**2,160.00**	**0.48**
6,000.000	04/29/11	79.284	475,704.20	445,860.00		-29,844.20		
3,000.000	**AT&T INC CUSIP: 00206R102 SECTOR: TEL Ticker: T**	**20.407**	**61,221.53**	**101,130.00** **33.710**	**0.00**	**39,908.47**	**5,400.00**	**5.34**
1,462.000	07/28/95	19.310	28,230.78	49,284.02		21,053.24		
1,462.000	11/21/95	21.030	30,746.25	49,284.02		18,537.77		
76.000	05/27/97	29 533	2,244.50	2,561.96		317.46		

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Settlement Date

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
7,000.000	**BANK AMER CORP CUSIP: 060505104 SECTOR: FIN Ticker: BAC**	**12.458**	**87,209.40**	**81,270.00 11.610**	**0.00**	**-5,939.40**	**280.00**	**0.34**
7,000.000	04/26/11	12.458	87,209.40	81,270.00		-5,939 40		
7,300.000	**BAXTER INTL INC CUSIP: 071813109 SECTOR: HEA Ticker: BAX**	**55.200**	**402,960.60**	**486,618.00 66.660**	**3,285.00**	**83,657.40**	**13,140.00**	**2.70**
4,954.000	05/02/12	55.331	274,107.31	330,233.64		56,126.33		
1,046.000	05/03/12	55.554	58,109 54	69,726.36		11,616.82		
1,300.000	05/09/12	54.418	70,743.75	86,658.00		15,914.25		
1,000.000	**BOEING CO CUSIP: 097023105 SECTOR: IND Ticker: BA**	**34.390**	**34,390.00**	**75,360.00 75.360**	**0.00**	**40,970.00**	**1,940.00**	**2.57**
1,000.000	11/15/01	34 390	34,390.00	75,360 00		40,970.00		
10,000.000	**BRISTOL MYERS SQUIBB CO CUSIP: 110122108 SECTOR: HEA Ticker: BMY**	**14.423**	**144,225.35**	**325,900.00 32.590**	**0.00**	**181,674.65**	**14,000.00**	**4.29**
4,000.000	06/09/92	15.500	61,998.00	130,360.00		68,362.00		
2,800.000	03/11/93	13.849	38,777.90	91,252 00		52,474.10		
1,200.000	06/08/93	14.103	16,923.19	39,108.00		22,184.81		
2,000.000	08/11/94	13.263	26,526.26	65,180.00		38,653.74		
2,000.000	**CHEVRON CORP CUSIP: 166764100 SECTOR: ENR Ticker: CVX**	**22.451**	**44,901.33**	**216,280.00 108.140**	**0.00**	**171,378.67**	**7,200.00**	**3.32**
1,000 000	06/17/94	22.167	22,166.86	108,140 00		85,973.14		
1,000.000	07/18/94	22 734	22,734.47	108,140.00		85,405.53		
5,000.000	**CONOCOPHILLIPS CUSIP: 20825C104 SECTOR: ENR Ticker: COP**	**19.294**	**96,467.63**	**289,950.00 57.990**	**0.00**	**193,482.37**	**13,200.00**	**4.55**
2,740.000	03/17/99	19 853	54,398 06	158,892.60		104,494.54		
60.000	10/07/02	18.193	1,091.60	3,479 40		2,387 80		
200.000	12/05/02	19 226	3,845 25	11,598.00		7,752.75		
2,000.000	01/17/03	18.566	37,132.72	115,980 00		78,847 28		

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
1,500.000	**DU PONT E I DE NEMOURS & CO CUSIP: 263534109 SECTOR: MAT Ticker: DD**	**41.980**	**62,970.00**	**67,467.75 44.979**	**0.00**	**4,497.75**	**2,580.00**	**3.82**
1,000.000	11/15/01	43.710	43,710.00	44,978.00		1,268.00		
500.000	09/26/02	38.520	19,260.00	22,489.00		3,229 00		
8,600.000	**ENTERPRISE PRODS PARTNERS L P COM UNIT CUSIP: 293792107 SECTOR: OEQ Ticker: EPD**	**24.143**	**207,627.78**	**430,688.00 50.080**	**0.00**	**223,060.22**	**22,360.00**	**5.19**
7,300.000	11/03/08	24 515	178,960.50	365,584.00		186,623.50		
1,300.000	01/08/09	22.052	28,667.28	65,104.00		36,436.72		
780.000	**EXPRESS SCRIPTS HLDG CO CUSIP: 30219G108 SECTOR: HEA Ticker: ESRX**	**4.405**	**3,435.85**	**42,120.00 54.000**	**0.00**	**38,684.15**	**0.00**	**0.00**
389.580	09/24/93	4.539	1,768.25	21,037.32		19,269.07		
390.420	08/04/94	4.271	1,667.60	21,082.68		19,415.08		
2,300.000	**FEDEX CORP CUSIP: 31428X106 SECTOR: IND Ticker: FDX**	**88.283**	**203,051.70**	**210,956.00 91.720**	**0.00**	**7,904.30**	**1,288.00**	**0.61**
300.000	03/28/12	91.647	27,494.20	27,516.00		21.80		
1,000.000	04/12/12	90.017	90,016.50	91,720.00		1,703.50		
1,000.000	09/25/12	85.541	85,541.00	91,720.00		6,179.00		
22,200.000	**GENERAL ELEC CO CUSIP: 369604103 SECTOR: IND Ticker: GE**	**15.612**	**346,580.43**	**465,978.00 20.990**	**4,218.00**	**119,397.57**	**16,872.00**	**3.62**
1,000.000	12/05/02	25.990	25,990.00	20,990.00		-5,000.00		
2,000.000	07/27/09	12.299	24,598.00	41,980.00		17,382.00		
14,200.000	09/14/11	15.778	224,041.43	298,058.00		74,016 57		
5,000.000	10/04/11	14.390	71,951.00	104,950.00		32,999.00		
408.000	**GENERAL MTRS CO CUSIP: 37045V100 SECTOR: CND Ticker: GM**	**95.423**	**38,932.45**	**11,762.64 28.830**	**0.00**	**-27,169.81**	**0.00**	**0.00**
0.930	10/21/05	106.559	99.10	26.81		-72.29		

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
389.070	11/07/05	98.543	38,340 29	11,216.89		-27,123.40		
11.000	07/28/11	28.100	309.10	317.13		8 03		
7.000	10/28/11	26 280	183.96	201 81		17.85		
372.000	**GENERAL MTRS CO WT EXP 07/10/16 CUSIP: 37045V118 SECTOR: CND Ticker: GM XA**	**68.466**	**25,469.32**	**7,254.00 19.500**	**0.00**	**-18,215.32**	**0.00**	**0.00**
354.790	11/07/05	70.890	25,151.20	6,918.41		-18,232.79		
10.000	07/28/11	19.180	191 80	195.00		3.20		
7.210	10/28/11	17.520	126.32	140.60		14.28		
372.000	**GENERAL MTRS CO WT EXP 07/10/19 CUSIP: 37045V126 SECTOR: CND Ticker: GM XB**	**54.216**	**20,168.22**	**4,646.28 12.490**	**0.00**	**-15,521.94**	**0.00**	**0.00**
354.790	11/07/05	56 203	19,940.17	4,431 33		-15,508 84		
10.000	07/28/11	13.900	139.00	124.90		-14.10		
7.210	10/28/11	12.351	89.05	90.05		1.00		
3,500.000	**HOME DEPOT INC CUSIP: 437076102 SECTOR: CND Ticker: HD**	**29.931**	**104,759.00**	**216,475.00 61.850**	**0.00**	**111,716.00**	**4,060.00**	**1.87**
400.000	06/13/00	46.185	18,474.00	24,740.00		6,266.00		
100 000	05/14/01	48.930	4,893 00	6,185.00		1,292.00		
100.000	09/26/02	28 240	2,824.00	6,185.00		3,361 00		
200.000	10/07/02	25.260	5,052.00	12,370.00		7,318.00		
200.000	10/28/02	30 740	6,148.00	12,370.00		6,222 00		
500.000	08/08/06	34.580	17,290 00	30,925.00		13,635.00		
2,000.000	07/27/09	25.039	50,078.00	123,700.00		73,622.00		
2,000.000	**HONEYWELL INTL INC CUSIP: 438516106 SECTOR: IND Ticker: HON**	**17.072**	**34,143.68**	**126,940.00 63.470**	**0.00**	**92,796.32**	**3,280.00**	**2.58**
2,000 000	11/03/94	17.072	34,143.68	126,940.00		92,796 32		

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec. 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
10,000.000	**INTERNATIONAL BUSINESS MACHS CUSIP: 459200101 SECTOR: IFT Ticker: IBM**	**76.294**	**762,939.37**	**1,915,500.00 191.550**	**0.00**	**1,152,560.63**	**34,000.00**	**1.77**
2,500.000	11/03/95	25.172	62,929.37	478,875.00		415,945.63		
500.000	02/27/02	98.020	49,010.00	95,775.00		46,765.00		
7,000.000	03/14/07	93.000	651,000.00	1,340,850.00		689,850 00		
10,000.000	**INTERNATIONAL PAPER CO CUSIP: 460146103 SECTOR: MAT Ticker: IP**	**27.910**	**279,101.00**	**398,400.00 39.840**	**0.00**	**119,299.00**	**12,000.00**	**3.01**
10,000.000	12/01/11	27.910	279,101.00	398,400.00		119,299.00		
4,576.000	**MERCK & CO INC NEW COM CUSIP: 58933Y105 SECTOR: HEA Ticker: MRK**	**15.224**	**69,663.65**	**187,341.44 40.940**	**1,967.68**	**117,677.79**	**7,870.72**	**4.20**
1,999.300	09/24/93	15.183	30,355.33	81,851.34		51,496.01		
2,000.000	08/04/94	14.288	28,575.94	81,880.00		53,304.06		
576.700	05/27/03	18.610	10,732.38	23,610.10		12,877.72		
12,000.000	**MICROSOFT CORP CUSIP: 594918104 SECTOR: IFT Ticker: MSFT**	**30.547**	**366,565.93**	**320,516.40 26.710**	**0.00**	**-46,049.53**	**11,040.00**	**3.44**
8,900.000	08/20/12	30.769	273,846.88	237,710.10		-36,136.78		
600.000	10/05/12	30.062	18,037.30	16,025.40		-2,011.90		
2,500.000	10/08/12	29.873	74,681.75	66,772.50		-7,909.25		
1,000.000	**MONSANTO CO NEW COM CUSIP: 61166W101 SECTOR: MAT Ticker: MON**	**9.138**	**9,137.50**	**94,650.00 94.650**	**0.00**	**85,512.50**	**1,500.00**	**1.58**
1,000.000	12/05/02	9.138	9,137.50	94,650.00		85,512.50		
6,000.000	**OCCIDENTAL PETE CORP DEL CUSIP: 674599105 SECTOR: ENR Ticker: OXY**	**80.376**	**482,258.30**	**459,660.00 76.610**	**0.00**	**-22,598.30**	**12,960.00**	**2.81**
5,000.000	12/03/09	80.775	403,876.00	383,050.00		-20,826.00		
1,000.000	02/25/10	78.382	78,382.30	76,610.00		-1,772.30		

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Settlement Date

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
34,785.000	**PFIZER INC CUSIP: 717081103 SECTOR: HEA Ticker: PFE**	**16.772**	**583,417.87**	**872,383.45 25.079**	**0.00**	**288,965.58**	**33,393.60**	**3.82**
2,800.000	01/31/95	9 075	25,408.70	70,221.20		44,812.50		
985.000	10/16/09	17 515	17,252.28	24,702.82		7,450.54		
15,000.000	11/02/09	16.994	254,912.50	376,185.00		121,272 50		
1,000 000	11/19/09	17 941	17,941.00	25,079.00		7,138.00		
4,000.000	12/14/09	18.445	73,781.00	100,316.00		26,535 00		
3,500.000	02/17/10	17.820	62,371 00	87,776 50		25,405.50		
1,500.000	03/02/10	17.821	26,731 00	37,618 50		10,887.50		
100.000	03/11/10	17.300	1,730.00	2,507.90		777.90		
400.000	03/18/10	17.376	6,950 32	10,031.60		3,081.28		
1,500.000	03/25/10	17.578	26,366 50	37,618.50		11,252.00		
1,700.000	03/29/10	17.306	29,419.84	42,634.30		13,214.46		
300.000	04/01/10	17.266	5,179.73	7,523.70		2,343.97		
1,000 000	04/15/10	17.082	17,082.00	25,079.00		7,997.00		
1,000.000	01/11/11	18.292	18,292.00	25,079.00		6,787.00		
2,500.000	**PHILLIPS 66 CUSIP: 718546104 SECTOR: ENR Ticker: PSX**	**11.467**	**28,668.72**	**132,750.00 53.100**	**0.00**	**104,081.28**	**2,500.00**	**1.88**
1,370.000	03/17/99	11.800	16,166.29	72,747 00		56,580 71		
30.000	10/07/02	10.813	324.40	1,593.00		1,268.60		
100.000	12/05/02	11 428	1,142.75	5,310.00		4,167 25		
1,000.000	01/17/03	11.035	11,035.28	53,100.00		42,064.72		
3,000.000	**TEXAS INSTRS INC CUSIP: 882508104 SECTOR: IFT Ticker: TXN**	**15.891**	**47,673.00**	**92,670.00 30.890**	**0.00**	**44,997.00**	**2,520.00**	**2.71**
1,000.000	12/05/02	18.460	18,460 00	30,890.00		12,430.00		
2,000 000	01/17/03	14 607	29,213.00	61,780.00		32,567.00		
11,000.000	**TRAVELERS COS INC CUSIP: 89417E109 SECTOR: FIN Ticker: TRV**	**42.295**	**465,248.16**	**790,020.00 71.820**	**0.00**	**324,771.84**	**20,240.00**	**2.56**
5,800.000	05/14/09	39 741	230,500.54	416,556.00		186,055.46		

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
1,200.000	05/19/09	39.707	47,648.92	86,184.00		38,535.08		
1,000.000	05/28/09	39.112	39,112.20	71,820.00		32,707.80		
1,000.000	07/30/09	42 017	42,016.60	71,820.00		29,803.40		
500.000	10/14/09	48.422	24,211.00	35,910.00		11,699.00		
500.000	04/26/10	52.414	26,207.00	35,910 00		9,703 00		
500.000	12/31/10	55.704	27,852.00	35,910.00		8,058.00		
500.000	01/05/11	55.400	27,699 90	35,910.00		8,210.10		
1,000.000	**VERIZON COMMUNICATIONS INC CUSIP: 92343V104 SECTOR: TEL Ticker: VZ**	**24.369**	**24,369.12**	**43,270.00 43.270**	**0.00**	**18,900.88**	**2,060.00**	**4.76**
390.000	02/21/92	23.716	9,249.34	16,875.30		7,625.96		
610.000	06/14/95	24.787	15,119.78	26,394 70		11,274 92		
8,000.000	**VIACOM INC CL B COM CUSIP: 92553P201 SECTOR: CND Ticker: VIAB**	**47.820**	**382,559.70**	**421,920.00 52.740**	**0.00**	**39,360.30**	**8,800.00**	**2.08**
6,000 000	03/02/12	48.205	289,231.00	316,440 00		27,209 00		
1,000.000	04/12/12	46.491	46,491.00	52,740.00		6,249.00		
1,000.000	07/20/12	46.838	46,837.70	52,740.00		5,902.30		
2,000.000	**3M CO CUSIP: 88579Y101 SECTOR: IND Ticker: MMM**	**27.254**	**54,508.34**	**185,700.00 92.850**	**0.00**	**131,191.66**	**4,720.00**	**2.54**
2,000.000	07/27/95	27.254	54,508.34	185,700.00		131,191.66		
	Total U.S. Large Cap		**$5,982,629.13**	**$9,706,676.96**	**$9,470.68**	**$3,724,047.83**	**$264,564.32**	**2.72%**
U.S. Mid Cap								
12,000.000	**CABOT OIL & GAS CORP CUSIP: 127097103 SECTOR: ENR Ticker: COG**	**33.082**	**$396,989.80**	**$596,880.00 49.740**	**$0.00**	**$199,890.20**	**$960.00**	**0.16%**
12,000.000	02/09/12	33.082	396,989.80	596,880.00		199,890.20		
20,000.000	**DENBURY RES INC COM NEW CUSIP: 247916208 SECTOR: ENR Ticker: DNR**	**15.986**	**319,710.00**	**324,000.00 16.200**	**0.00**	**4,290.00**	**0.00**	**0.00**

44261507300

Settlement Date

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec. 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap (cont)								
15,000.000	05/27/10	16.334	245,012 00	243,000.00		-2,012 00		
5,000 000	08/31/10	14 940	74,698.00	81,000.00		6,302 00		
240.000	**FRONTIER COMMUNICATIONS CORP CUSIP: 35906A108 SECTOR: TEL Ticker: FTR**	**5.995**	**1,438.75**	**1,027.20 4.280**	**0.00**	**-411.55**	**96.00**	**9.34**
93.576	02/21/92	5.811	543.81	400.51		-143.30		
146.424	06/14/95	6.112	894 94	626.69		-268.25		
125.000	**HANESBRANDS INC CUSIP: 410345102 SECTOR: CND Ticker: HBI**	**21.263**	**2,657.83**	**4,477.50 35.820**	**0.00**	**1,819.67**	**0.00**	**0.00**
125 000	05/27/03	21.263	2,657 83	4,477.50		1,819 67		
200.000	**HILLSHIRE BRANDS CO CUSIP: 432589109 SECTOR: CNS Ticker: HSH**	**23.465**	**4,693.04**	**5,628.00 28.140**	**0.00**	**934.96**	**100.00**	**1.77**
200.000	05/27/03	23 465	4,693.04	5,628.00		934.96		
20,000.000	**PACKAGING CORP AMER CUSIP: 695156109 SECTOR: MAT Ticker: PKG**	**14.133**	**282,668.23**	**769,400.00 38.470**	**0.00**	**486,731.77**	**20,000.00**	**2.59**
14,000.000	12/12/08	12.473	174,627.13	538,580.00		363,952.87		
2,000.000	06/26/09	15.083	30,166.20	76,940.00		46,773.80		
3,000.000	10/27/09	19.595	58,783.90	115,410.00		56,626.10		
1,000.000	11/19/09	19 091	19,091.00	38,470.00		19,379.00		
7,100.000	**REINSURANCE GROUP AMER INC CUSIP: 759351604 SECTOR: FIN Ticker: RGA**	**34.848**	**247,422.29**	**379,992.00 53.520**	**0.00**	**132,569.71**	**6,816.00**	**1.79**
7,100 000	06/18/09	34 848	247,422.29	379,992.00		132,569.71		
1,000.000	**ROCKWELL AUTOMATION INC CUSIP: 773903109 SECTOR: IND Ticker: ROK**	**22.950**	**22,950.00**	**83,990.00 83.990**	**0.00**	**61,040.00**	**1,880.00**	**2.23**
1,000.000	05/27/03	22.950	22,950 00	83,990.00		61,040 00		
17,000.000	**UNUM GROUP CUSIP: 91529Y106 SECTOR: FIN Ticker: UNM**	**21.857**	**371,570.10**	**353,940.00 20.820**	**0.00**	**-17,630.10**	**8,840.00**	**2.49**

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec. 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap (cont)								
15,000.000	12/06/11	22.203	333,050.50	312,300.00		-20,750.50		
2,000.000	07/02/12	19 260	38,519.60	41,640.00		3,120.40		
1,500.000	**ZIMMER HLDGS INC CUSIP: 98956P102 SECTOR: HEA Ticker: ZMH**	**7.758**	**11,636.32**	**99,990.00 66.660**	**270.00**	**88,353.68**	**1,080.00**	**1.08**
500.000	05/27/92	8.658	4,328.96	33,330.00		29,001.04		
400.000	06/09/92	7.853	3,141.21	26,664.00		23,522.79		
280.000	03/11/93	7.017	1,964.73	18,664.80		16,700.07		
120.000	06/08/93	7.145	857.43	7,999.20		7,141.77		
200.000	08/11/94	6.720	1,343.99	13,332.00		11,988.01		
	Total U.S. Mid Cap		**$1,661,736.36**	**$2,619,324.70**	**$270.00**	**$957,588.34**	**$39,772.00**	**1.51%**
U.S. Small Cap								
500.000	**AVIS BUDGET GROUP INC CUSIP: 053774105 SECTOR: IND Ticker: CAR**	**21.425**	**$10,712.25**	**$9,910.00 19.820**	**$0.00**	**-$802.25**	**$0.00**	**0.00%**
500.000	08/08/06	21 425	10,712.25	9,910.00		-802.25		
103.000	**MOTORS LIQ CO GUC TR UNIT BEN INT CUSIP: 62010U101 SECTOR: OEQ Ticker: MTLQ U**	**12.600**	**1,297.80**	**2,183.60 21.200**	**0.00**	**885.80**	**0.00**	**0.00**
103.000	06/12/12	12.600	1,297.80	2,183.60		885.80		
8,000.000	**NAVIOS MARITIME HLDGS INC GREECE CUSIP: Y62196103 SECTOR: IND Ticker: NM**	**2.640**	**21,121.00**	**26,960.00 3.370**	**480.00**	**5,839.00**	**1,920.00**	**7.12**
8,000.000	12/11/08	2.640	21,121.00	26,960.00		5,839.00		
11,000.000	**PIONEER SOUTHWEST ENERGY PARTNERS L P UNIT LTD PRTNSHP NT CUSIP: 72388B106 SECTOR: OEQ Ticker: PSE**	**19.000**	**209,001.00**	**249,700.00 22.700**	**0.00**	**40,699.00**	**22,880.00**	**9.16**
11,000.000	04/30/08	19.000	209,001.00	249,700.00		40,699.00		
	Total U.S. Small Cap		**$242,132.05**	**$288,753.60**	**$480.00**	**$46,621.55**	**$24,800.00**	**8.58%**

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec. 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed								
8,500.000	**AON PLC ISIN GB00B5BT0K07 UNITED KINGDOM CUSIP: G0408V102 SECTOR: FIN Ticker: AON**	**47.018**	**$399,650.00**	**$472,685.00 55.610**	**$0.00**	**$73,035.00**	**$5,355.00**	**1.13%**
8,500.000	01/01/51	47.018	399,650.00	472,685.00		73,035.00		
1,000.000	**DE MASTER BLENDER 1753 NV ISIN NL0010157558 NETHERLANDS CUSIP: B7WCX92#2 SECTOR: CNS Ticker: DE NA**	**10.539**	**10,539.13**	**11,495.13 11.495**	**0.00**	**956.00**	**0.00**	**0.00**
1,000 000	05/27/03	10.539	10,539 13	11,495.00		955.87		
11,200.000	**POTASH CORP SASK INC CANADA CUSIP: 73755L107 SECTOR: MAT Ticker: POT**	**42.540**	**476,446.88**	**455,728.00 40.690**	**0.00**	**-20,718.88**	**9,408.00**	**2.06**
6,200.000	08/20/12	43.718	271,048.88	252,278.00		-18,770.88		
5,000.000	08/28/12	41 080	205,398.00	203,450 00		-1,948.00		
10,000.000	**ROWAN COMPANIES PLC UNITED KINGDOM CUSIP: G7665A101 SECTOR: ENR Ticker: RDC**	**31.350**	**313,495.00**	**312,700.00 31.270**	**0.00**	**-795.00**	**0.00**	**0.00**
10,000.000	01/01/51	31.350	313,495 00	312,700 00		-795.00		
11,000.000	**TALISMAN ENERGY INC CANADA CUSIP: 87425E103 SECTOR: ENR Ticker: TLM**	**15.846**	**174,303.13**	**124,630.00 11.330**	**0.00**	**-49,673.13**	**2,970.00**	**2.38**
11,000.000	01/31/08	15.846	174,303 13	124,630 00		-49,673.13		
	Total International Developed		**$1,374,434.14**	**$1,377,238.13**	**$0.00**	**$2,803.99**	**$17,733.00**	**1.28%**
Emerging Markets								
15,000.000	**AMERICA MOVIL S A B DE C V SPONSORED ADR REPSTG SER L SHS MEXICO CUSIP: 02364W105 SECTOR: TEL Ticker: AMX**	**1.436**	**$21,535.84**	**$347,100.00 23.140**	**$0.00**	**$325,564.16**	**$4,515.00**	**1.30%**

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Emerging Markets (cont)								
16.000	01/11/95	2.096	33.53	370.24		336.71		
14,984.000	01/30/95	1.435	21,502.31	346,729.76		325,227.45		
6,000.000	**TEVA PHARMACEUTICAL INDS LTD ADR ISRAEL CUSIP: 881624209 SECTOR: HEA Ticker: TEVA**	**5.179**	**31,073.98**	**224,040.00 37.340**	**0.00**	**192,966.02**	**4,824.00**	**2.15**
2,000 000	04/23/96	5.573	11,145 32	74,680 00		63,534.68		
4,000.000	02/12/98	4.982	19,928.66	149,360.00		129,431.34		
	Total Emerging Markets		**$52,609.82**	**$571,140.00**	**$0.00**	**$518,530.18**	**$9,339.00**	**1.63%**
Total Equities			**$9,313,541.50**	**$14,563,133.39**	**$10,220.68**	**$5,249,591.89**	**$356,208.32**	**2.44%**
Fixed Income								
Investment Grade Taxable								
100,000.000	***2013*** **GENERAL ELEC CAP CORP MTN SER A DTD 12/06/02 5.450% DUE 01/15/13 MOODYS: A1 S&P: AA+ CUSIP: 36962GZY3**	**99.976**	**$99,976.00**	**$100,172.00 100.172**	**$2,513.05**	**$196.00**	**$5,450.00**	**5.44% 2.20**
100,000.000	07/27/06	99.976	99,976.00	100,172.00		196.00		
	Total Investment Grade Taxable		**$99,976.00**	**$100,172.00**	**$2,513.05**	**$196.00**	**$5,450.00**	**5.44%**
Fixed Income Other								
100,000.000	***2011*** **GENERAL MOTORS CORP CONV SR BD (ESCROW) DTD 01/11/01 7.200% DUE 01/15/11 MOODYS: NA S&P: NA CUSIP: 370ESCBB0**	**0.000**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$7,200.00**	**0.00%**
100,000.000	11/07/05	0.000	0.00	0.00		0.00		
	Total Fixed Income Other		**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$7,200.00**	**0.00%**

Portfolio Detail

Account: 06-06-010-5840602 MARY ALICE FORTIN FDN INC CSY

Dec. 01, 2012 through Dec. 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Fixed Income Other (cont)								
Total Fixed Income			**$99,976.00**	**$100,172.00**	**$2,513.05**	**$196.00**	**$12,650.00**	**12.62%**
Real Estate								
Public REITs								
11,200.000	**STARWOOD PPTY TR INC REITS CUSIP: 85571B105**	**20.709**	**$231,938.56**	**$257,152.00 22.960**	**$6,048.00**	**$25,213.44**	**$19,712.00**	**7.66%**
10,000 000	12/15/10	20 709	207,088.00	229,600.00		22,512 00		
1,200.000	04/28/11	20.709	24,850.56	27,552 00		2,701 44		
	Total Public REITs		**$231,938.56**	**$257,152.00**	**$6,048.00**	**$25,213.44**	**$19,712.00**	**7.66%**
Total Real Estate			**$231,938.56**	**$257,152.00**	**$6,048.00**	**$25,213.44**	**$19,712.00**	**7.66%**
Total Portfolio			**$10,080,264.44**	**$15,355,265.77**	**$18,789.52**	**$5,275,001.33**	**$388,652.93**	**2.53%**

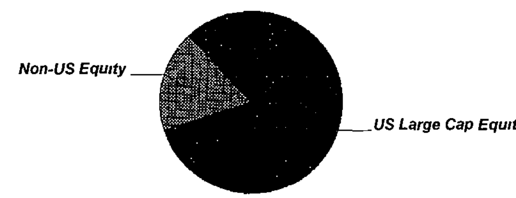
Accrued Income	$18,789.52
Total	**$15,374,055.29**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	6,500,501 00	6,498,810 30	(1,690 70)	77%
Non-US Equity	1,388,240 70	1,394,205 80	5,965 10	17%
Total Value	**$7,888,741.70**	**$7,893,016.10**	**$4,274.40**	**94%**

Market Value/Cost	Current Period Value
Market Value	7,893,016 10
Tax Cost	5,993,887 52
Unrealized Gain/Loss	1,899,128 58
Estimated Annual Income	144,464 50
Accrued Dividends	3,724 00
Yield	1 83 %

Asset Categories



Equity as a percentage of your portfolio - 94 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
AMERICAN EXPRESS CO 025816-10-9 AXP	57 48	5,000 000	287,400 00	202,814 30	84,585 70	4,000 00	1 39 %
BECTON DICKINSON & CO 075887-10-9 BDX	78 19	4,100 000	320,579 00	303,544 44	17,034 56	8,118 00	2 53 %
BERKSHIRE HATHAWAY INC DEL CL B 084670-70-2 BRK B	89 70	4,900 000	439,530 00	276,825 65	162,704 35		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
BROWN FORMAN CORP B 115637-20-9 BF B	63 25	2,400 000	151,800 00	74,586 72	77,213 28	2,448 00	1 61 %
COCA-COLA CO 191216-10-0 KO	36 25	6,000 000	217,500 00	130,770 75	86,729 25	6,120 00	2 81 %
COLGATE PALMOLIVE CO 194162-10-3 CL	104 54	2,100 000	219,534 00	130,396 77	89,137 23	5,208 00	2 37 %
DEERE & CO 244199-10-5 DE	86 42	3,800 000	328,396 00	208,176 63	120,219 37	6,992 00 1,748 00	2 13 %
EMERSON ELECTRIC CO 291011-10-4 EMR	52 96	6,000 000	317,760 00	275,816 14	41,943 86	9,840 00	3 10 %
EXPEDITORS INTERNATIONAL WASHINGTON INC 302130-10-9 EXPD	39 55	4,300 000	170,065 00	193,952 55	(23,887 55)	2,408 00	1 42 %
EXXON MOBIL CORP 30231G-10-2 XOM	86 55	3,600 000	311,580 00	260,027 58	51,552 42	8,208 00	2 63 %
GOOGLE INC CL A 38259P-50-8 GOOG	707 38	400 000	282,952 00	195,483 96	87,468 04		
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	191 55	1,200 000	229,860 00	242,743 48	(12,883 48)	4,080 00	1 77 %
J M SMUCKER CO 832696-40-5 SJM	86 24	3,250 000	280,280 00	179,490 85	100,789 15	6,760 00	2 41 %
JOHNSON & JOHNSON 478160-10-4 JNJ	70 10	3,300 000	231,330 00	200,079 00	31,251 00	8,052 00	3 48 %
KINDER MORGAN INC 49456B-10-1 KMI	35 33	8,000 000	282,640 00	226,553 10	56,086 90	11,520 00	4 08 %

US Large Cap Equity

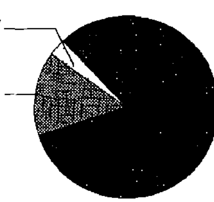
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
LABORATORY CORP AMERICAN HOLDINGS 50540R-40-9 LH	86 62	2,500 000	216,550 00	198,735 38	17,814 62		
LOEWS CORP 540424-10-8 L	40 75	6,400 000	260,800 00	268,994 09	(8,194 09)	1,600 00	0 61 %
M & T BANK CORP 55261F-10-4 MTB	98 47	2,000 000	196,940 00	148,855 60	48,084 40	5,600 00	2 84 %
MARKEL CORPORATION 570535-10-4 MKL	433 42	740 000	320,730 80	274,170 69	46,560 11		
MARTIN MARIETTA MATERIALS INC 573284-10-6 MLM	94 28	1,900 000	179,132 00	126,349 11	52,782 89	3,040 00	1 70 %
MASTERCARD INC - CLASS A 57636Q-10-4 MA	491 28	525 000	257,922 00	143,754 40	114,167 60	630 00	0 24 %
MC CORMICK & CO INC NON-VOTING 579780-20-6 MKC	63 53	4,400 000	279,532 00	190,677 76	88,854 24	5,984 00 1,496 00	2 14 %
PRAXAIR INC 74005P-10-4 PX	109 45	2,100 000	229,845 00	173,179 95	56,665 05	4,620 00	2 01 %
TIFFANY & CO 886547-10-8 TIF	57 34	1,500 000	86,010 00	76,866 75	9,143 25	1,920 00 480 00	2 23 %
VERISK ANALYTICS INC CLASS A 92345Y-10-6 VRSK	50 97	3,500 000	178,395 00	165,926 69	12,468 31		
WALMART STORES INC 931142-10-3 WMT	68 23	3,250 000	221,747 50	148,411 25	73,336 25	5,167 50	2 33 %
Total US Large Cap Equity			**$6,498,810.30**	**$5,017,183.59**	**$1,481,626.71**	**$112,315.50** **$3,724.00**	**1.73 %**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Non-US Equity							
CANADIAN NATIONAL RAILWAY 136375-10-2 CNI	91 01	3,100 000	282,131 00	160,644 50	121,486 50	4,681 00	1 66%
DIAGEO P L C SPONS ADR NEW 25243Q-20-5 DEO	116 58	2,400 000	279,792 00	160,665 66	119,126 34	6,657 60	2 38%
HEINEKEN NV-SPN ADR 423012-30-1 HEIN Y	33 57	7,800 000	261,846 00	187,114 59	74,731 41	3,369 60	1 29%
NESTLE S A SPONS ADR REPSTG REG SH 641069-40-6 NSRG Y	65 11	3,900 000	253,936 80	190,136 00	63,800 80	6,910 80	2 72%
NOVARTIS A G ADR 66987V-10-9 NVS	63 30	5,000 000	316,500 00	278,143 18	38,356 82	10,530 00	3 33%
Total Non-US Equity			**$1,394,205.80**	**$976,703.93**	**$417,501.87**	**$32,149.00**	**2.31%**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	7,445,064 00	7,592,148 50	147,084 50	81%
US Small/Mid Cap Equity	1,226,889 60	1,464,996 80	238,107 20	15%
Non-US Equity	311,600 00	329,312 50	17,712 50	3%
Emerging Market Equity	201,750 00	0 00	(201,750 00)	
Total Value	**$9,185,303.60**	**$9,386,457.80**	**$201,154.20**	**99%**

Asset Categories



Equity as a percentage of your portfolio - 99 %

Market Value/Cost	Current Period Value
Market Value	9,386,457 80
Tax Cost	6,326,091 38
Unrealized Gain/Loss	3,060,366 42
Estimated Annual Income	59,622 00
Accrued Dividends	962 50
Yield	0 63 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
AMERICAN TOWER CORPORATION 03027X-10-0 AMT	77 27	3,500 000	270,445 00	156,312 20	114,132 80	3,360 00	1 24 %
ANSYS INC 03662Q-10-5 ANSS	67 34	7,000 000	471,380 00	240,152 70	231,227 30		

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
CELGENE CORPORATION 151020-10-4 CELG	78 47	3,000 000	235,410 00	175,514 10	59,895 90		
CLEAN HARBORS INC 184496-10-7 CLH	55 01	2,500 000	137,525 00	123,933 75	13,591 25		
CONCHO RESOURCES INC 20605P-10-1 CXO	80 56	2,000 000	161,120 00	168,681 65	(7,561 65)		
CONCUR TECHNOLOGIES INC 206708-10-9 CNQR	67 52	2,400 000	162,048 00	91,981 98	70,066 02		
COSTAR GROUP INC 22160N-10-9 CSGP	89 37	2,000 000	178,740 00	106,055 75	72,684 25		
ECOLAB INC 278865-10-0 ECL	71 90	4,000 000	287,600 00	194,404 45	93,195 55	3,680 00	1 28 %
EXPEDITORS INTERNATIONAL WASHINGTON INC 302130-10-9 EXPD	39 55	7,000 000	276,850 00	292,105 50	(15,255 50)	3,920 00	1 42 %
FASTENAL CO 311900-10-4 FAST	46 65	13,000 000	606,450 00	256,759 15	349,690 85	10,920 00	1 80 %
IDEXX LABATORIES INC 45168D-10-4 IDXX	92 80	4,000 000	371,200 00	207,480 23	163,719 77		
JACOBS ENGINEERING GROUP INC 469814-10-7 JEC	42 57	6,000 000	255,420 00	258,390 75	(2,970 75)		
LKQ CORPORATION 501889-20-8 LKQ	21 10	18,000 000	379,800 00	217,967 23	161,832 77		
MARKEL CORPORATION 570535-10-4 MKL	433 42	750 000	325,065 00	280,315 35	44,749 65		
QUALCOMM INC 747525-10-3 QCOM	61 86	5,000 000	309,300 00	198,898 40	110,401 60	5,000 00	1 62 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
RANGE RESOURCES CORP 75281A-10-9 RRC	62 83	3,200 000	201,056 00	193,899 87	7,156 13	512 00	0 25%
RED HAT INC 756577-10-2 RHT	52 96	1,600 000	84,736 00	89,768 48	(5,032 48)		
RESMED INC 761152-10-7 RMD	41 57	10,000 000	415,700 00	204,987 12	210,712 88	6,800 00	1 64%
ROPER INDUSTRIES INC 776696-10-6 ROP	111 48	2,500 000	278,700 00	130,287 07	148,412 93	1,650 00	0 59%
SCHLUMBERGER LTD 806857-10-8 SLB	69 30	3,500 000	242,546 50	165,451 94	77,094 56	3,850 00 962 50	1 59%
SEI INVESTMENT CO 784117-10-3 SEIC	23 34	8,000 000	186,720 00	158,825 98	27,894 02	2,560 00	1 37%
SOUTHWESTERN ENERGY CO 845467-10-9 SWN	33 41	2,700 000	90,207 00	92,892 42	(2,685 42)		
STERICYCLE INC 858912-10-8 SRCL	93 28	2,000 000	186,560 00	99,229 60	87,330 40		
T ROWE PRICE GROUP INC 74144T-10-8 TROW	65 12	4,000 000	260,468 00	117,426 04	143,041 96	5,440 00	2 09%
THE MOSAIC COMPANY NEW 61945C-10-3 MOS	56 63	2,400 000	135,912 00	156,708 00	(20,796 00)	2,400 00	1 77%
TRIMBLE NAVIGATION LTD 896239-10-0 TRMB	59 78	5,500 000	328,790 00	140,685 90	188,104 10		
VISA INC CLASS A SHARES 92826C-83-9 V	151 58	2,500 000	378,950 00	181,092 00	197,858 00	3,300 00	0 87%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
3D SYSTEMS CORP DEL 88554D-20-5 DDD	53 35	7,000 000	373,450 00	123,145 98	250,304 02		
Total US Large Cap Equity			**$7,592,148.50**	**$4,823,353.59**	**$2,768,794.91**	**$53,392.00** **$962.50**	**0.70%**
US Small/Mid Cap Equity							
AMERICAN PUBLIC EDUCATION INC 02913V-10-3 APEI	36 12	4,200 000	151,704 00	152,151 74	(447 74)		
DEALERTRACK TECHNOLOGY 242309-10-2 TRAK	28 72	8,740 000	251,012 80	145,494 52	105,518 28		
FINANCIAL ENGINES INC 317485-10-0 FNGN	27 74	6,000 000	166,440 00	132,805 40	33,634 60		
II VI INC 902104-10-8 IIVI	18 23	8,000 000	145,840 00	69,488 44	76,351 56		
INNERWORKINGS INC 45773Y-10-5 INWK	13 78	10,000 000	137,800 00	135,463 50	2,336 50		
K12 INC 48273U-10-2 LRN	20 44	7,000 000	143,080 00	140,027 39	3,052 61		
NIC INC 62914B-10-0 EGOV	16 34	8,000 000	130,720 00	95,847 66	34,872 34		
REALPAGE INC 75606N-10-9 RP	21 57	4,000 000	86,280 00	92,027 20	(5,747 20)		
TYLER TECHNOLOGIES INC 902252-10-5 TYL	48 44	3,000 000	145,320 00	143,199 30	2,120 70		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Small/Mid Cap Equity							
WAGEWORKS INC 930427-10-9 WAGE	17 80	6,000 000	106,800 00	109,795 20	(2,995 20)		
Total US Small/Mid Cap Equity			**$1,464,996.80**	**$1,216,300.35**	**$248,696.45**	**$0.00**	**0.00%**
Non-US Equity							
CORE LABORATORIES N V N22717-10-7 CLB	109 31	500 000	54,655 00	50,303 30	4,351 70	560 00	1 02%
POTASH CORP SASKATCHEWAN INC 73755L-10-7 POT	40 69	6,750 000	274,657 50	236,134 14	38,523 36	5,670 00	2 06%
Total Non-US Equity			**$329,312.50**	**$286,437.44**	**$42,875.06**	**$6,230.00**	**1.89%**

Note P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
APOLLO GROUP INC CL A 037604-10-5 APOL	20 92	950 000	19,874 00	25,158 28	(5,284 28)		
› **BROCADE COMMUNICATIONS SYSTEMS INC** 111621-30-6 BRCD	5 33	37,100 000	197,743 00	165,048 63	32,694 37		
› **CHEMTURA CORP** COM NEW 163893-20-9 CHMT	21 26	4,400 000	93,544 00	55,254 97	38,289 03		
CORRECTIONS CORP OF AMERICA 22025Y-40-7 CXW	35 47	2,950 000	104,636 50	40,187 26	64,449 24	2,360 00	2 26%
COVANTA HOLDING CORP 22282E-10-2 CVA	18 42	4,700 000	86,574 00	76,884 62	9,689 38	2,820 00	3 26%
CROWN HOLDINGS INC 228368-10-6 CCK	36 81	2,850 000	104,908 50	64,157 49	40,751 01		
EMCOR GROUP INC 29084Q-10-0 EME	34 61	2,600 000	89,986 00	65,442 78	24,543 22	624 00	0 69%
HANESBRANDS INC 410345-10-2 HBI	35 82	1,400 000	50,148 00	37,090 60	13,057 40		
OCWEN FINANCIAL CORP 675746-30-9 OCN	34 59	1,800 000	62,262 00	22,625 48	39,636 52		
OMNICARE INC 681904-10-8 OCR	36 10	1,250 000	45,125 00	29,086 88	16,038 12	700 00	1 55%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
OWENS ILLINOIS INC 690768-40-3 OI	21 27	9,920 000	210,998 40	151,930 67	59,067 73		
RENT-A-CENTER INC 76009N-10-0 RCII	34 36	4,900 000	168,364 00	110,435 11	57,928 89	4,116 00 1,029 00	2 44%
TELEFLEX INC 879369-10-6 TFX	71 31	800 000	57,048 00	43,119 64	13,928 36	1,088 00	1 91%
URS CORP 903236-10-7 URS	39 26	8,600 000	337,636 00	320,763 91	16,872 09	6,880 00 1,720 00	2 04%
VERIFONE SYSTEMS, INC. 92342Y-10-9 PAY	29 68	5,300 000	157,304 00	148,867 14	8,436 86		
Total US Large Cap Equity			**$1,786,151.40**	**$1,356,053.46**	**$430,097.94**	**$18,588.00** **$2,749.00**	**1.04%**
US Small/Mid Cap Equity							
ACXIOM CORP 005125-10-9 ACXM	17 46	3,800 000	66,348 00	36,844 05	29,503 95		
AEROPOSTALE INC 007865-10-8 ARO	13 01	6,200 000	80,662 00	84,074 91	(3,412 91)		
AMERICAS CAR MART INC 03062T-10-5 CRMT	40 52	2,900 000	117,508 00	67,948 52	49,559 48		
AMERISAFE INC 03071H-10-0 AMSF	27 25	3,200 000	87,200 00	52,780 02	34,419 98		
BERKSHIRE HILLS BANCORP INC 084680-10-7 BHLB	23 86	2,400 000	57,264 00	56,318 47	945 53	1,728 00	3 02%
BIG LOTS INC 089302-10-3 BIG	28 46	7,000 000	199,220 00	215,942 86	(16,722 86)		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Small/Mid Cap Equity							
BODY CENTRAL CORP 09689U-10-2 BODY	9 98	4,900 000	48,897 10	60,636 56	(11,739 46)		
CAMDEN NATIONAL CORP 133034-10-8 CAC	33 97	1,900 000	64,543 00	62,362 13	2,180 87	1,900 00	2 94%
CAPITOL FEDERAL FINANCIAL INC NEW 14057J-10-1 CFFN	11 69	6,969 000	81,467 61	79,568 34	1,899 27	2,090 70	2 57%
CASH AMERICA INTERNATIONAL INC 14754D-10-0 CSH	39 67	7,210 000	286,020 70	236,397 78	49,622 92	1,009 40	0 35%
CATO CORP CL A 149205-10-6 CATO	27 43	1,200 000	32,916 00	26,676 89	6,239 11	1,200 00	3 65%
COMSTOCK RESOURCES INC 205768-20-3 CRK	15 12	2,400 000	36,288 00	56,393 35	(20,105 35)		
CORE-MARK HOLDING CO INC 218681-10-4 CORE	47 35	2,810 000	133,053 50	62,716 63	70,336 87	2,135 60	1 61%
CSG SYSTEMS INTERNATIONAL INC 126349-10-9 CSGS	18 18	8,000 000	145,440 00	136,287 23	9,152 77		
CURTISS WRIGHT CORP 231561-10-1 CW	32 83	3,600 000	118,188 00	113,926 95	4,261 05	1,296 00	1 10%
DECKERS OUTDOORS CORP 243537-10-7 DECK	40 27	2,100 000	84,567 00	89,862 04	(5,295 04)		
DFC GLOBAL CORP 23324T-10-7 DLLR	18 52	15,175 000	281,041 00	186,979 07	94,061 93		
DIGITAL RIVER INC 25388B-10-4 DRIV	14 38	9,500 000	136,610 00	146,194 76	(9,584 76)		
ESTERLINE TECHNOLOGIES CORP 297425-10-0 ESL	63 61	3,000 000	190,830 00	162,490 07	28,339 93		

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US Small/Mid Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
EURONET SERVICES INC 298736-10-9 EEFT	23 60	9,600 000	226,560 00	154,411 83	72,148 17		
EXCHANGED POSITION - EXPIRING 12/24/2012 GEO GROUP INC 3,190 Reserved Corp Action 36CSH9-99-5	28 25 12/24/12	3,190 000	90,117 50	18,119 20	71,998 30		
EXPRESS INC 30219E-10-3 EXPR	15 09	10,700 000	161,463 00	158,758 15	2,704 85		
EZCORP INC CL A NON-VOTING 302301-10-6 EZPW	19 89	9,200 000	182,988 00	188,480 46	(5,492 46)		
FINISH LINE INC CL A 317923-10-0 FINL	18 93	8,000 000	151,440 00	161,188 14	(9,748 14)	1,920 00	1 27%
FIRST CONN BANCORP INC MD COM 319850-10-3 FBNK	13 75	4,000 000	55,000 00	47,976 37	7,023 63	480 00	0 87%
FTI CONSULTING INC 302941-10-9 FCN	33 00	3,718 000	122,694 00	95,400 92	27,293 08		
GEO GROUP INC/THE 36159R-10-3 GEO	28 20	3,190 000	89,958 00	60,562 79	29,395 21	2,552 00	2 84%
GFI GROUP INC 361652-20-9 GFIG	3 24	31,000 000	100,440 00	124,097 56	(23,657 56)	6,200 00	6 17%
GORDMANS STORES INC COM 38269P-10-0 GMAN	15 02	6,550 000	98,381 00	90,300 21	8,080 79		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield

US Small/Mid Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
GREATBATCH INC 39153L-10-6 GB	23 24	7,100 000	165,004 00	153,372 48	11,631 52		
GULFMARK OFFSHORE INC CL A 402629-20-8 GLF	34 45	4,500 000	155,025 00	142,830 03	12,194 97		
HILL-ROM HOLDINGS, INC 431475-10-2 HRC	28 50	4,100 000	116,850 00	118,730 69	(1,880 69)	2,050 00	1 75%
INDEPENDENT BANK CORP MASS 453836-10-8 INDB	28 95	1,000 000	28,950 00	21,822 01	7,127 99	840 00	2 90%
KOPPERS HOLDINGS INC 50060P-10-6 KOP	38 15	380 000	14,497 00	13,709 89	787 11	364 80	2 52%
KRATON PERFORMANCE POLYMERS 50077C-10-6 KRA	24 03	3,700 000	88,911 00	74,454 17	14,456 83		
MAIDENFORM BRANDS INC 560305-10-4 MFB	19 49	4,800 000	93,552 00	88,091 70	5,460 30		
MASTEC INC 576323-10-9 MTZ	24 93	1,600 000	39,888 00	23,967 21	15,920 79		
NASH FINCH CO 631158-10-2 NAFC	21 28	7,450 000	158,536 00	216,604 46	(58,068 46)	5,364 00	3 38%
NEENAH PAPER INC 640079-10-9 NP	28 47	2,950 000	83,986 50	61,452 39	22,534 11	1,770 00	2 11%
NORTHRIM BANCORP INC 666762-10-9 NRIM	22 65	100 000	2,265 00	827 00	1,438 00	60 00	2 65%
OCEANFIRST FINANCIAL CORP 675234-10-8 OCFC	13 75	3,580 000	49,225 00	45,333 08	3,891 92	1,718 40	3 49%
ORITANI FINANCIAL CORPORATION NEW 68633D-10-3 ORIT	15 32	2,300 000	35,236 00	22,880 48	12,355 52	1,380 00	3 92%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Small/Mid Cap Equity							
POLYCOM INC 73172K-10-4 PLCM	10 46	13,300 000	139,118 00	145,664 42	(6,546 42)		
ROCKVILLE FINANCIAL INC NEW 774188-10-6 RCKB	12 90	5,500 000	70,950 00	56,410 38	14,539 62	2,200 00	3 10%
ROUNDY'S SUPERMARKETS INC 779268-10-1 RNDY	4 45	13,000 000	57,850 00	112,220 42	(54,370 42)	6,240 00	10 79%
SPARTAN STORES INC 846822-10-4 SPTN	15 36	4,700 000	72,192 00	65,414 88	6,777 12	1,504 00	2 08%
P **THE JONES GROUP INC** 48020T-10-1 JNY	11 06	4,000 000	44,240 00	39,997 46	4,242 54	800 00	1 81%
TMS INTERNATIONAL CORP-A 87261Q-10-3 TMS	12 52	9,000 000	112,680 00	93,371 21	19,308 79		
UNION FIRST MKT BANKSH CP COM 90662P-10-4 UBSH	15 77	3,400 000	53,618 00	42,181 78	11,436 22	1,632 00	3 04%
VALASSIS COMMUNICATIONS INC 918866-10-4 VCI	25 78	3,700 000	95,386 00	95,970 30	(584 30)	4,588 00 / 1,147 00	4 81%
VALUE CLICK INC 92046N-10-2 VCLK	19 41	14,630 000	283,968 30	214,163 33	69,804 97		
WARREN RESOURCES INC 93564A-10-0 WRES	2 81	30,000 000	84,300 00	112,821 87	(28,521 87)		
WASHINGTON FEDERAL INC 938824-10-9 WAFD	16 87	8,900 000	150,143 00	116,739 92	33,403 08	2,848 00	1 90%
P **WEBSENSE INC** 947684-10-6 WBSN	15 04	5,300 000	79,712 00	74,676 55	5,035 45		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Small/Mid Cap Equity							
WORTHINGTON INDUSTRIES INC 981811-10-2 WOR	25 99	3,100 000	80,569 00	45,909 56	34,659 44	1,612 00	2 00%
Total US Small/Mid Cap Equity			**$5,883,757.21**	**$5,233,313.93**	**$650,443.28**	**$57,482.90** **$1,147.00**	**0.98%**
Non-US Equity							
AERCAP HOLDINGS NV N00985-10-6 AER	13 72	4,050 000	55,566 00	12,362 22	43,203 78		
P **ALLIED WORLD ASSURANCE COMPANY** HOLDINGS AG H01531-10-4 AWH	78 80	3,500 000	275,800 00	134,376 70	141,423 30	5,250 00	1 90%
ASPEN INSURANCE HOLDINGS LTD G05384-10-5 AHL	32 08	5,200 000	166,816 00	138,381 55	28,434 45	3,536 00	2 12%
ENDURANCE SPECIALTY HOLDINGS G30397-10-6 ENH	39 69	2,500 000	99,225 00	104,396 10	(5,171 10)	3,100 00	3 12%
PLATINUM UNDERWRITERS HOLDINGS LTD G7127P-10-0 PTP	46 00	5,350 000	246,100 00	166,432 10	79,667 90	1,712 00	0 70%
PROGRESSIVE WASTE SOLUTIONS LTD. 74339G-10-1 BIN	21 60	11,800 000	254,880 00	210,770 00	44,110 00	6,643 40 1,411 93	2 61%
SEACUBE CONTAINER LEASING LT G79978-10-5 BOX	18 85	1,370 000	25,824 50	16,563 48	9,261 02	1,644 00	6 37%
Total Non-US Equity			**$1,124,211.50**	**$783,282.15**	**$340,929.35**	**$21,885.40** **$1,411.93**	**1.95%**

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Emerging Market Equity							
TEEKAY CORPORATION Y8564W-10-3 TK	32 10	8,290 000	266,109 00	168,209 00	97,900 00	10,486 85	3 94%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	73,315 00	93,037 50	19,722 50	1%

Note **P** indicates position adjusted for Pending Trade Activity

Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div	Yield
Real Estate & Infrastructure						
HATTERAS FINANCIAL CORP 41902R-10-3 HTS	3,750 00	93,356 48		93,037 50	10,500 00 / 3,850 00	11 29%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

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Note P indicates position adjusted for Pending Trade Activity

** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J P Morgan team for additional information

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ALLIANT TECHSYSTEMS INC 018804-10-4 ATK	61 96	830 000	51,426 80	52,237 14	(810 34)	863 20	1 68%
ASCENA RETAIL GROUP INC COM 04351G-10-1 ASNA	18 47	1,116 000	20,612 52	17,443 79	3,168 73		
ASSOCIATED BANC CORP 045487-10-5 ASBC	13 12	4,170 000	54,710 40	56,030 41	(1,320 01)	1,334 40	2 44%
ATWOOD OCEANICS INC 050095-10-8 ATW	45 79	952 000	43,592 08	29,440 32	14,151 76		
BRINKER INTERNATIONAL INC 109641-10-0 EAT	30 99	1,245 000	38,582 55	18,449 28	20.133 27	996 00	2 58%
BROCADE COMMUNICATIONS SYSTEMS INC 111621-30-6 BRCD	5 33	8,005 000	42,666 65	46,806 58	(4,139 93)		
CABOT CORP 127055-10-1 CBT	39 79	1,113 000	44,286 27	37,018 53	7,267 74	890 40	2 01%
CARLISLE COS INC 142339-10-0 CSL	58 76	759 000	44,598 84	27,065 29	17,533 55	607 20	1 36%
CITY NATIONAL CORP 178566-10-5 CYN	49 52	365 000	18,074 80	15,719 62	2,355 18	365 00	2 02%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
COEUR D'ALENE MINES CORP 192108-50-4 CDE	24 60	1,641 000	40,368 60	40,643 13	(274 53)		
CRANE CO 224399-10-5 CR	46 28	1,050 000	48,594 00	38,983 08	9,610 92	1,176 00	2 42%
DST SYSTEMS INC DEL 233326-10-7 DST	60 60	830 000	50,298 00	36,558 65	13,739 35	664 00	1 32%
EAST WEST BANCORP INC 27579R-10-4 EWBC	21 49	1,550 000	33,309 50	28,806 59	4,502 91	620 00	1 86%
EMCOR GROUP INC 29084Q-10-0 EME	34 61	720 000	24,919 20	18,250 51	6,668 69	172 80	0 69%
ENERGEN CORP 29265N-10-8 EGN	45 09	855 000	38,551 95	36,636 90	1,915 05	478 80	1 24%
FEDERATED INVESTORS INC CL B 314211-10-3 FII	20 23	1,009 000	20,412 07	17,087 73	3,324 34	968 64	4 75%
FIRST HORIZON NATIONAL CORPORATION 320517-10-5 FHN	9 91	4,200 000	41,622 00	41,337 28	284 72	168 00 42 00	0 40%
FIRST NIAGARA FINANCIAL GROUP 33582V-10-8 FNFG	7 93	4,577 000	36,295 61	36,122 65	172 96	1,464 64	4 04%
HANCOCK HOLDING CO 410120-10-9 HBHC	31 73	1,385 000	43,946 05	44,714 19	(768 14)	1,329 60	3 03%
HANESBRANDS INC 410345-10-2 HBI	35 82	1,545 000	55,341 90	34,451 76	20,890 14		
HUNTSMAN CORPORATION 447011-10-7 HUN	15 90	2,132 000	33,898 80	26,492 01	7,406 79	852 80	2 52%
IDACORP INC 451107-10-6 IDA	43 35	975 000	42,266 25	28,869 92	13,396 33	1,482 00	3 51%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
INGRAM MICRO INC 457153-10-4 IM	16 92	2,457 000	41,572 44	44,903 48	(3,331 04)		
ITT CORP NEW 450911-20-1 ITT	23 46	2,105 000	49,383 30	41,973 59	7,409 71	766 22	1 55%
JARDEN CORP 471109-10-8 JAH	51 70	384 000	19,852 80	11,253 08	8,599 72		
NCR CORP 62886E-10-8 NCR	25 48	1,732 000	44,131 36	28,514 85	15,616 51		
NV ENERGY INC COM 67073Y-10-6 NVE	18 14	2,050 000	37,187 00	24,210 88	12,976 12	1,394 00	3 75%
PERKINELMER INC 714046-10-9 PKI	31 74	1,275 000	40,468 50	24,625 37	15,843 13	357 00	0 88%
PORTLAND GEN ELEC CO 736508-84-7 POR	27 36	1,617 000	44,241 12	36,602 93	7,638 19	1,746 36 436 59	3 95%
PROSPERITY BANCSHARES INC 743606-10-5 PB	42 00	701 000	29,442 00	26,304 01	3,137 99	602 86	2 05%
PROTECTIVE LIFE CORP 743674-10-3 PL	28 58	1,637 000	46,785 46	31,322 84	15,462 62	1,178 64	2 52%
RYDER SYSTEM INC 783549-10-8 R	49 93	985 000	49,181 05	39,099 77	10,081 28	1,221 40	2 48%
SPX CORP 784635-10-4 SPW	70 15	472 000	33,110 80	23,978 69	9,132 11	472 00	1 43%
STEEL DYNAMICS INC 858119-10-0 STLD	13 73	2,698 000	37,043 54	28,740 44	8,303 10	1,079 20 269 80	2 91%
SUPERIOR ENERGY SERVICES INC 868157-10-8 SPN	20 72	1,745 000	36,156 40	35,211 43	944 97		

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
TECO ENERGY INC 872375-10-0 TE	16 76	2,100 000	35,196 00	29,587 03	5,608 97	1,848 00	5 25%
TELEFLEX INC 879369-10-6 TFX	71 31	575 000	41,003 25	29,320 27	11,682 98	782 00	1 91%
WADDELL & REED FINANCIAL INC CL A 930059-10-0 WDR	34 82	1,575 000	54,841 50	42,869 03	11,972 47	1,764 00	3 22%
Total US Large Cap Equity			**$1,507,971.36**	**$1,227,683.05**	**$280,288.31**	**$27,645.16** **$748.39**	**1.83%**
US Small Cap Equity							
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	84 32	728 000	61,383 50	59,964 05	1,419 45	1,228 13	2 00%
US Small/Mid Cap Equity							
ABM INDUSTRIES INC 000957-10-0 ABM	19 95	1,080 000	21,546 00	21,172 65	373 35	648 00	3 01%
AMCOL INTERNATIONAL CORP 02341W-10-3 ACO	30 68	530 000	16,260 40	15,562 96	697 44	424 00 106 00	2 61%
AMERICAN AXLE & MANUFACTURING HOLDINGS INC 024061-10-3 AXL	11 20	4,261 000	47,723 20	52,165 10	(4,441 90)		
AMKOR TECHNOLOGIES INC 031652-10-0 AMKR	4 24	1,789 000	7,587 15	9,155 55	(1,568 40)		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield

US Small/Mid Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
ARRIS GROUP INC 04269Q-10-0 ARRS	14 94	2,736 000	40,875 84	26,995 64	13,880 20		
BANCORPSOUTH INC 059692-10-3 BXS	14 54	2,599 000	37,789 46	43,543 36	(5,753 90)	103 96 25 99	0 28%
BANK OF HAWAII CORP 062540-10-9 BOH	44 05	950 000	41,847 50	39,957 31	1,890 19	1,710 00	4 09%
BARNES GROUP INC 067806-10-9 B	22 46	927 000	20,820 42	14,283 52	6,536 90	370 80	1 78%
BERRY PETROLEUM CO A 085789-10-5 BRY	33 55	763 000	25,598 65	30,451 07	(4,852 42)	244 16	0 95%
BRADY CORP CL A 104674-10-6 BRC	33 40	734 000	24,515 60	19,804 06	4,711 54	557 84	2 28%
BRIGGS & STRATTON CORP 109043-10-9 BGG	21 08	1,660 000	34,992 80	29,812 76	5,180 04	796 80	2 28%
BRINKS CO 109696-10-4 BCO	28 53	1,680 000	47,930 40	41,395 42	6,534 98	672 00	1 40%
CEC ENTERTAINMENT INC 125137-10-9 CEC	33 19	372 000	12,346 68	12,698 24	(351 56)	357 12	2 89%
CHARLES RIVER LABORATORIES INTERNATIONAL INC 159864-10-7 CRL	37 47	1,300 000	48,711 00	41,386 39	7,324 61		
CHEMICAL FINANCIAL CORP 163731-10-2 CHFC	23 76	519 000	12,331 44	10,643 32	1,688 12	435 96	3 54%
COOPER TIRE & RUBBER CO 216831-10-7 CTB	25 36	2,163 000	54,853 68	36,075 88	18,777 80	908 46	1 66%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield

US Small/Mid Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
CURTISS WRIGHT CORP 231561-10-1 CW	32 83	1,357 000	44,550 31	46,913 15	(2,362 84)	488 52	1 10%
ENERSYS INC 29275Y-10-2 ENS	37 63	1,130 000	42,521 90	24,654 39	17,867 51		
ESTERLINE TECHNOLOGIES CORP 297425-10-0 ESL	63 61	717 000	45,608 37	27,953 68	17,654 69		
EURONET SERVICES INC 298736-10-9 EEFT	23 60	554 000	13,074 40	10,690 74	2,383 66		
FIRST MIDWEST BANCORP INC 320867-10-4 FMBI	12 52	1,215 000	15,211 80	13,342 63	1,869 17	48 60 12 15	0 32%
FIRSTMERIT CORP 337915-10-2 FMER	14 19	2,797 000	39,689 43	48,197 76	(8,508 33)	1,790 08	4 51%
FULTON FINANCIAL CORP PA 360271-10-0 FULT	9 61	5,050 000	48,530 50	50,785 35	(2,254 85)	1,616 00	3 33%
GENERAL CABLE CORP 369300-10-8 BGC	30 41	1,423 000	43,273 43	38,799 73	4,473 70		
GLACIER BANCORP INC 37637Q-10-5 GBCI	14 71	668 000	9,826 28	7,981 96	1,844 32	374 08	3 81%
HANOVER INSURANCE GROUP INC 410867-10-5 THG	38 74	1,100 000	42,614 00	43,727 21	(1,113 21)	1,452 00	3 41%
HILL-ROM HOLDINGS, INC 431475-10-2 HRC	28 50	1,071 000	30,523 50	30,117 52 **	N/A	535 50	1 75%
HILLENBRAND INC 431571-10-8 HI	22 61	733 000	16,573 13	13,847 57	2,725 56	571 74	3 45%
HYSTER-YALE MATERIALS HANDLING, INC. 449172-10-5 HY	48 80	108 000	5,270 40	1,956 24 **	N/A	108 00	2 05%

US Small/Mid Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
INDEPENDENT BANK CORP MASS 453836-10-8 INDB	28 95	315 000	9,119 25	8,273 31	845 94	264 60	2 90%
INTERACTIVE BROKERS GRP-CL A 45841N-10-7 IBKR	13 68	1,344 000	18,385 92	22,551 25	(4,165 33)	537 60	2 92%
INTERNATIONAL BANCSHARES CRP 459044-10-3 IBOC	18 09	561 000	10,148 49	9,527 92	620 57	224 40	2 21%
INTERNATIONAL SPEEDWAY CORP CL A 460335-20-1 ISCA	27 65	1,210 000	33,455 29	31,225 04	2,230 25	242 00	0 72%
ITRON INC 465741-10-6 ITRI	44 55	457 000	20,359 35	18,578 64	1,780 71		
JOHN WILEY & SONS INC CL A 968223-20-6 JW A	38 93	504 000	19,620 72	23,058 61	(3,437 89)	483 84	2 47%
KOPPERS HOLDINGS INC 50060P-10-6 KOP	38 15	296 000	11,292 40	10,961 62	330 78	284 16 68 64	2 52%
KULICKE & SOFFA INDUSTRIES INC 501242-10-1 KLIC	11 99	937 000	11,234 63	10,611 73	622 90		
LAKELAND FINANCIAL CORP 511656-10-0 LKFN	25 84	340 000	8,785 60	8,239 90	545 70	231 20	2 63%
LIFEPOINT HOSPITALS INC 53219L-10-9 LPNT	37 75	1,075 000	40,581 25	32,648 97	7,932 28		
MATTHEWS INTERNATIONAL CORP CL A 577128-10-1 MATW	32 10	365 000	11,716 50	11,280 54	435 96	146 00	1 25%
MCGRATH RENTCORP 580589-10-9 MGRC	29 10	248 000	7,216 30	6,356 97	859 33	233 12	3 23%

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US Small/Mid Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
MENTOR GRAPHICS CORP 587200-10-6 MENT	17 02	1,380 000	23,487 60	20,740 37	2,747 23		
MEREDITH CORP 589433-10-1 MDP	34 45	1,385 000	47,713 25	46,554 54	1,158 71	2,119 05	4 44%
MICROSEMI CORP 595137-10-0 MSCC	21 04	2,360 000	49,654 40	36,160 92	13,493 48		
NACCO INDUSTRIAL INC A 629579-10-3 NC	60 69	54 000	3,277 26	1,909 76	1,367 50	54 00	1 65%
NBT BANCORP INC 628778-10-2 NBTB	20 27	469 000	9,506 63	10,008 26	(501 63)	375 20	3 95%
OLIN CORP 680665-20-5 OLN	21 59	1,980 000	42,748 20	37,585 64	5,162 56	1,584 00	3 71%
OWENS & MINOR INC HOLDING CO 690732-10-2 OMI	28 51	1,424 000	40,598 24	40,826 14	(227 90)	1,253 12	3 09%
PLANTRONICS INC NEW 727493-10-8 PLT	36 87	1,145 000	42,216 15	28,900 59	13,315 56	458 00	1 08%
PMC-SIERRA INC 69344F-10-6 PMCS	5 21	6,740 000	35,115 40	50,269 48	(15,154 08)		
SCHULMAN A INC 808194-10-4 SHLM	28 94	470 000	13,599 92	10,163 37	3,436 55	366 60	2 70%
SYMETRA FINANCIAL CORPORATION 87151Q-10-6 SYA	12 98	1,405 000	18,236 90	14,255 52	3,981 38	393 40	2 16%
TCF FINANCIAL CORP 872275-10-2 TCB	12 15	2,318 000	28,163 70	25,055 38	3,108 32	463 60	1 65%
THE JONES GROUP INC 48020T-10-1 JNY	11 06	3,049 000	33,721 94	37,746 99	(4,025 05)	609 80	1 81%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Small/Mid Cap Equity							
TTM TECHNOLOGIES INC 87305R-10-9 TTMI	9 19	999 000	9,180 81	9,556 14	(375 33)		
TUTOR PERINI CORP 901109-10-8 TPC	13 70	1,876 000	25,701 20	27,462 43	(1,761 23)		
UMPQUA HOLDINGS CORP 904214-10-3 UMPQ	11 79	510 000	6,012 90	5,379 67	633 23	183 60	3 05%
VISHAY INTERTECHNOLOGY INC 928298-10-8 VSH	10 63	1,020 000	10,842 60	10,574 98	267 62		
W&T OFF SHORE INC 92922P-10-6 WTI	16 03	1,326 000	21,255 78	12,842 59	8,413 19	424 32	2 00%
WASHINGTON FEDERAL INC 938824-10-9 WAFD	16 87	3,170 000	53,477 90	49,433 51	4,044 39	1,014 40	1 90%
WEBSENSE INC 947684-10-6 WBSN	15 04	1,120 000	16,844 80	21,449 03	(4 604 23)		
WEBSTER FINANCIAL CORP WATERBURY CONN 947890-10-9 WBS	20 55	1,039 000	21,351 45	19,884 75	1,466 70	415 60	1 95%
WESBANCO INC 950810-10-1 WSBC	22 22	522 000	11,598 84	10,506 50	1,092 34	375 84 93 96	3 24%
WINTRUST FINANCIAL CORP 97650W-10-8 WTFC	36 70	1,071 000	39,305 70	35,355 05	3,950 65	192 78	0 49%
WORTHINGTON INDUSTRIES INC 981811-10-2 WOR	25 99	1,427 000	37,087 73	28,642 32	8,445 41	742 04	2 00%
Total US Small/Mid Cap Equity			**$1,735,612.67**	**$1,588,649.59**	**$143,242.94**	**$27,885.89** **$306.74**	**1.61%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Non-US Equity							
AIRCASTLE LTD G0129K-10-4 AYR	12 54	3,314 000	41,557 56	37,692 86	3,864 70	2,187 24	5 26%
ALLIED WORLD ASSURANCE COMPANY HOLDINGS AG H01531-10-4 AWH	78 80	506 000	39,872 80	23,263 99	16,608 81	759 00	1 90%
ASPEN INSURANCE HOLDINGS LTD G05384-10-5 AHL	32 08	1,625 000	52,130 00	42,171 79	9,958 21	1,105 00	2 12%
AURICO GOLD INC 05155C-10-5 AUQ	8 18	5,056 000	41,358 08	40,441 42	916 66		
CELESTICA INC 15101Q-10-8 CLS	8 15	1,380 000	11,247 00	10,412 87	834 13		
ENDURANCE SPECIALTY HOLDINGS G30397-10-6 ENH	39 69	820 000	32,545 80	31,955 74	590 06	1,016 80	3 12%
FOSTER WHEELER AG H27178-10-4 FWLT	24 32	2,253 000	54,792 96	40,830 45	13,962 51		
HELEN OF TROY LTD G4388N-10-6 HELE	33 42	854 000	28,540 68	19,511 30	9,029 38		
MONTPELIER RE HOLDINGS LTD G62185-10-6 MRH	22 86	1,210 000	27,660 60	23,521 87	4,138 73	556 60 139 15	2 01%
PAN AMERICAN SILVER CORP 697900-10-8 PAAS	18 73	2,041 000	38,227 93	40,115 79	(1,887 86)	408 20	1 07%
PLATINUM UNDERWRITERS HOLDINGS LTD G7127P-10-0 PTP	46 00	874 000	40,204 00	29,702 89	10,501 11	279 68	0 70%
Total Non-US Equity			**$408,137.41**	**$339,620.97**	**$68,516.44**	**$6,312.52** **$139.15**	**1.55%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	245,002 10	249,409 41	4,407 31	6%

Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div	Yield
Real Estate & Infrastructure						
BRANDYWINE REALTY TRUST S/B/I 105368-20-3 BDN	3,935 00	45,190 89		47,967 65	2,361 00	4 92%
CBL & ASSOCIATES PROPERTIES INC 124830-10-0 CBL	2,025 00	22,904 47		42,950 25	1,782 00 / 891 00	4 15%
DUKE REALTY CORP 264411-50-5 DRE	2,277 00	24,612 56		31,581 99	1,548 36	4 90%
HOSPITALITY PROPERTIES TRUST S/B/I 44106M-10-2 HPT	1,781 00	31,479 30		41,711 02	3,348 28	8 03%
OMEGA HEALTHCARE INVESTORS INC 681936-10-0 OHI	2,130 00	45,111 13		50,800 50	3,748 80	7 38%

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	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div	Yield
Real Estate & Infrastructure						
PENNSLYVANIA REAL ESTATE INVESTMENT TRUST S/B/I 709102-10-7 PEI	1,950 00	26,055 66		34,398 00	1,248 00	3 63%
Total Real Estate & Infrastructure		**$195,354.01**	**$0.00**	**$249,409.41**	**$14,036.44** **$891.00**	

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative
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Note P indicates position adjusted for Pending Trade Activity

** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J P Morgan team for additional information

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ALCOA INC 013817-10-1 AA	8 68	13,295 000	115,400 60	126,596 63	(11,196 03)	1,595 40	1 38%
ANADARKO PETROLEUM CORP 032511-10-7 APC	74 31	2,822 000	209,702 82	187,224 62	22,478 20	1,015 92	0 48%
BLACKSTONE GROUP LP 09253U-10-8 BX	15 59	24,510 000	382,110 90	283,530 73	98,580 17	9,804 00	2 57%
CHUBB CORP 171232-10-1 CB	75 32	1,150 000	86,618 00	85,067 34	1,550 66	1,886 00 471 50	2 18%
CITIGROUP INC NEW 172967-42-4 C	39 56	6,235 000	246,656 60	206,078 51	40,578 09	249 40	0 10%
COCA-COLA CO 191216-10-0 KO	36 25	2,540 000	92,075 00	63,283 28	28,791 72	2,590 80	2 81%
DRESSER-RAND GROUP INC 261608-10-3 DRC	56 14	5,500 000	308,770 00	263,995 28	44,774 72		
FEDEX CORP 31428X-10-6 FDX	91 72	1,070 000	98,140 40	96,129 70	2,010 70	599 20	0 61%
GENERAL ELECTRIC CO 369604-10-3 GE	20 99	9,530 000	200,034 70	154,973 05	45,061 65	7,242 80 1,810 70	3 62%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
GOOGLE INC CL A 38259P-50-8 GOOG	707 38	177 000	125,206 26	105,455 83	19,750 43		
INTERNATIONAL FLAVORS & FRAGRANCES INC 459506-10-1 IFF	66 54	1,910 000	127,091 40	115,707 80	11,383 60	2,597 60	2 04%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	191 55	1,160 000	222,198 00	139,800 87	82,397 13	3,944 00	1 77%
JOHNSON & JOHNSON 478160-10-4 JNJ	70 10	3,515 000	246,401 50	126,209 42 **	N/A	8,576 60	3 48%
JP MORGAN CHASE & CO 46625H-10-0 JPM	43 97	6,015 000	264,473 54	201,630 71	62,842 83	7,218 00	2 73%
LEGG MASON INC 524901-10-5 LM	25 72	6,080 000	156,377 60	202,439 78	(46,062 18)	2,675 20	1 71%
LIFE TECHNOLOGIES CORP 53217V-10-9 LIFE	49 03	3,615 000	177,243 45	173,802 86	3,440 59		
P **METLIFE INC** 59156R-10-8 MET	32 94	6,763 000	222,773 22	227,483 69	(4,710 47)	5,004 62	2 25%
MICROSOFT CORP 594918-10-4 MSFT	26 71	11,865 000	316,914 15	297,904 19	19,009 96	10,915 80	3 44%
NORTHERN TRUST CORP 665859-10-4 NTRS	50 16	3,420 000	171,547 20	182,632 55	(11,085 35)	4,104 00	2 39%
OMNICOM GROUP INC 681919-10-6 OMC	49 96	2,815 000	140,637 40	113,647 63	26,989 77	3,378 00	2 40%
PFIZER INC 717081-10-3 PFE	25 08	8,730 000	218,939 67	161,266 92	57,672 75	8,380 80	3 83%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
PROCTER & GAMBLE CO 742718-10-9 PG	67 89	1,725 000	117,110 25	119,693 96	(2,583 71)	3,877 80	3 31%
THERMO FISHER SCIENTIFIC INC 883556-10-2 TMO	63 78	2,805 000	178,902 90	150,253 35	28,649 55	1,683 00 420 75	0 94%
UNITED PARCEL SERVICE INC CL B 911312-10-6 UPS	73 73	1,635 000	120,548 55	119,881 47	667 08	3,727 80	3 09%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	82 01	1,325 000	108,663 25	79,026 28	29,636 97	2,835 50	2 61%
UNITED CONTINENTAL HOLDINGS INC. 910047-10-9 UAL	23 38	4,905 000	114,678 90	109,524 74	5,154 16		
WPX ENERGY INC 98212B-10-3 WPX	14 88	15,064 000	224,152 32	224,917 25	(764 93)		
XCEL ENERGY INC 98389B-10-0 XEL	26 71	7,170 000	191,510 70	144,520 67	46,990 03	7,743 60 1,935 90	4 04%
YAHOO INC 984332-10-6 YHOO	19 90	7,525 000	149,747 50	117,277 60	32,469 90		
Total US Large Cap Equity			**$5,334,626.78**	**$4,579,956.71**	**$634,477.99**	**$101,645.84** **$4,638.85**	**1.90%**
US Small/Mid Cap Equity							
HALOZYME THERAPEUTICS INC 40637H-10-9 HALO	6 71	7,780 000	52,203 80	49,890 17	2,313 63		

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Non-US Equity							
BARRICK GOLD CORP 067901-10-8 ABX	35 01	4,375 000	153,168 75	151,660 69	1,508 06	3,500 00	2 29%
NESTLE S A SPONS ADR REPSTG REG SH 641069-40-6 NSRG Y	65 11	1,825 000	118,829 40	86,682 05	32,147 35	3,233 90	2 72%
UNILEVER N V 904784-70-9 UN	38 30	5,225 000	200,117 50	175,888 18	24,229 32	5,444 45	2 72%
Total Non-US Equity			**$472,115.65**	**$414,230.92**	**$57,884.73**	**$12,178.35**	**2.58%**

Note ** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J P Morgan team for additional information

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	65 50	915 000	59,932 50	45,683 25	14,249 25	512 40	0 85%
AIR PRODUCTS & CHEMICALS INC 009158-10-6 APD	84 02	565 000	47,471 30	50,341 91	(2,870 61)	1,446 40 361 60	3 05%
APACHE CORP 037411-10-5 APA	78 50	675 000	52,987 50	70,219 50	(17,232 00)	459 00	0 87%
APPLE INC. 037833-10-0 AAPL	532 17	345 000	183,599 69	162,026 01	21,573 68	3,657 00	1 99%
AT&T INC 00206R-10-2 T	33 71	1,680 000	56,632 80	48,251 94	8,380 86	3,024 00	5 34%
BANK OF NEW YORK MELLON CORP 064058-10-0 BK	25 70	2,570 000	66,049 00	69,572 08	(3,523 08)	1,336 40	2 02%
BAXTER INTERNATIONAL INC 071813-10-9 BAX	66 66	990 000	65,993 40	50,790 03	15,203 37	1,782 00 445 50	2 70%
BECTON DICKINSON & CO 075887-10-9 BDX	78 19	680 000	53,169 20	48,493 21	4,675 99	1,346 40	2 53%
BLACKROCK INC 09247X-10-1 BLK	206 71	285 000	58,912 35	46,504 59	12,407 76	1,710 00	2 90%
BOEING CO 097023-10-5 BA	75 36	970 000	73,099 20	69,361 04	3 738 16	1,881 80	2 57%
CARTER INC 146229-10-9 CRI	55 65	660 000	36,729 00	36,923 40	(194 40)		

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
CATERPILLAR INC 149123-10-1 CAT	89 61	295 000	26,434 66	24,608 99	1,825 67	613 60	2 32%
CHEVRON CORP 166764-10-0 CVX	108 14	860 000	93,000 40	83,374 85	9,625 55	3,096 00	3 33%
COACH INC 189754-10-4 COH	55 51	690 000	38,301 90	38,393 23	(91 33)	828 00	2 16%
COCA-COLA CO 191216-10-0 KO	36 25	1,530 000	55,462 50	49,379 25	6,083 25	1,560 60	2 81%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	73 88	780 000	57,627 96	46,748 74	10,879 22		
COLGATE PALMOLIVE CO 194162-10-3 CL	104 54	1,530 000	159,946 20	132,270 57	27,675 63	3,794 40	2 37%
CONOCOPHILLIPS 20825C-10-4 COP	57 99	1,545 000	89,594 55	17,608 78 **	N/A	4,078 80	4 55%
DOLLAR TREE INC 256746-10-8 DLTR	40 56	765 000	31,028 40	35,633 70	(4,605 30)		
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	44 98	855 000	38,457 05	33,519 56	4,937 49	1,470 60	3 82%
E M C CORP MASS 268648-10-2 EMC	25 30	2,100 000	53,130 00	51,211 98	1,918 02		
EXXON MOBIL CORP 30231G-10-2 XOM	86 55	780 000	67,509 00	56,211 80	11,297 20	1,778 40	2 63%
FAMILY DOLLAR STORES INC 307000-10-9 FDO	63 41	870 000	55,166 70	39,965 21	15,201 49	730 80	1 32%
GENERAL MILLS INC 370334-10-4 GIS	40 42	1,480 000	59,821 60	58,038 91	1,782 69	1,953 60	3 27%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
GNC HOLDINGS INC 36191G-10-7 GNC	33 28	1,110 000	36,940 80	43,273 80	(6,333 00)	488 40	1 32%
GOOGLE INC CL A 38259P-50-8 GOOG	707 38	80 000	56,590 40	45,917 05	10,673 35		
HARMAN INTERNATIONAL INDUSTRY INC 413086-10-9 HAR	44 64	625 000	27,900 00	23,646 81	4,253 19	375 00	1 34%
HOLOGIC INC 436440-10-1 HOLX	20 01	1,730 000	34,617 30	35,576 78	(959 48)		
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	63 47	960 000	60,931 20	53,539 25	7,391 95	1,574 40	2 58%
INTEL CORP 458140-10-0 INTC	20 62	3,125 000	64,437 50	70,209 84	(5,772 34)	2,812 50	4 36%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	191 55	255 000	48,845 25	37,764 49	11,080 76	867 00	1 77%
J M SMUCKER CO 832696-40-5 SJM	86 24	630 000	54,331 20	44,103 31	10,227 89	1,310 40	2 41%
JOHNSON & JOHNSON 478160-10-4 JNJ	70 10	830 000	58,183 00	54,178 91	4,004 09	2,025 20	3 48%
JOHNSON CONTROLS INC 478366-10-7 JCI	30 67	690 000	21,162 30	18,281 90	2,880 40	524 40	2 48%
JP MORGAN CHASE & CO 46625H-10-0 JPM	43 97	2,020 000	88,817 38	71,183 80	17,633 58	2,424 00	2 73%
LIFE TIME FITNESS INC 53217R-20-7 LTM	49 21	695 000	34,200 95	31,425 54	2,775 41		

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US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
M & T BANK CORP 55261F-10-4 MTB	98 47	550 000	54,158 50	41,293 41	12,865 09	1,540 00	2 84%
MATTEL INC 577081-10-2 MAT	36 62	1,020 000	37,352 40	24,305 99	13,046 41	1,264 80	3 39%
MC CORMICK & CO INC NON-VOTING 579780-20-6 MKC	63 53	285 000	18,106 05	11,040 67	7,065 38	387 60 96 90	2 14%
MC DONALDS CORP 580135-10-1 MCD	88 21	670 000	59,100 70	53,751 25	5,349 45	2,063 60	3 49%
MCKESSON CORP 58155Q-10-3 MCK	96 96	875 000	84,840 00	70,441 52	14,398 48	700 00 175 00	0 83%
MEDTRONIC INC 585055-10-6 MDT	41 02	1,050 000	43,071 00	39,092 40	3,978 60	1,092 00	2 54%
MICROSOFT CORP 594918-10-4 MSFT	26 71	4,340 000	115,921 40	125,873 61	(9,952 21)	3,992 80	3 44%
NEXTERA ENERGY INC 65339F-10-1 NEE	69 19	900 000	62,271 00	51,339 55	10,931 45	2,160 00	3 47%
NIKE INC B 654106-10-3 NKE	51 60	1,110 000	57,276 00	37,184 55	20,091 45	466 20	0 81%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	61 84	715 000	44,215 60	46,379 14	(2,163 54)	1,430 00	3 23%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	76 61	285 000	21,833 85	25,372 81	(3,538 96)	615 60	2 82%
ORACLE CORP 68389X-10-5 ORCL	33 32	1,370 000	45,648 40	39,683 27	5,965 13	328 80	0 72%
PEPSICO INC 713448-10-8 PEP	68 43	800 000	54,744 00	55,756 83	(1,012 83)	1,720 00 430 00	3 14%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
PHILLIPS 66 718546-10-4 PSX	53 10	435 000	23,098 50	N/A **	N/A	435 00	1 88%
PPG INDUSTRIES INC 693506-10-7 PPG	135 35	630 000	85,270 50	53,892 88	31,377 62	1,486 80	1 74%
PPL CORP 69351T-10-6 PPL	28 63	2,410 000	68,998 30	66,235 05	2,763 25	3,470 40 867 60	5 03%
PRICELINE.COM INC 741503-40-3 PCLN	620 39	65 000	40,325 35	39,602 54	722 81		
PROCTER & GAMBLE CO 742718-10-9 PG	67 89	600 000	40,734 00	37,736 12	2,997 88	1,348 80	3 31%
QUALCOMM INC 747525-10-3 QCOM	61 86	1,150 000	71,139 00	62,324 66	8,814 34	1,150 00	1 62%
RAYTHEON CO 755111-50-7 RTN	57 56	1,050 000	60,438 00	52,466 20	7,971 80	2,100 00 525 00	3 47%
SIRONA DENTAL SYSTEMS INC 82966C-10-3 SIRO	64 46	380 000	24,494 80	15,898 30	8,596 50		
SPECTRA ENERGY CORPORATION 847560-10-9 SE	27 38	1,635 000	44,766 30	43,781 49	984 81	1,994 70	4 46%
T ROWE PRICE GROUP INC 74144T-10-8 TROW	65 12	1,150 000	74,884 55	59,360 39	15,524 16	1,564 00	2 09%
THE MOSAIC COMPANY NEW 61945C-10-3 MOS	56 63	560 000	31,712 80	36,097 22	(4,384 42)	560 00	1 77%
TRIUMPH GROUP INC 896818-10-1 TGI	65 30	665 000	43,424 50	42,367 00	1,057 50	106 40	0 25%
TUPPERWARE CORP 899896-10-4 TUP	64 10	920 000	58,972 00	38,841 85	20,130 15	1,324 80	2 25%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	82 01	525 000	43,055 25	36,658 54	6,396 71	1,123 50	2 61%
V F CORP 918204-10-8 VFC	150 97	295 000	44,536 15	29,912 17	14,623 98	1,026 60	2 31%
VANGUARD DIVIDEND APPRECIATION INDEX FUND 921908-84-4 VIG	59 57	2,025 000	120,629 25	114,243 01	6,386 24	2,855 25	2 37%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	43 27	1,385 000	59,928 95	52,327 23	7,601 72	2,853 10	4 76%
VISA INC CLASS A SHARES 92826C-83-9 V	151 58	275 000	41,684 50	19,897 76	21,786 74	363 00	0 87%
WASTE MANAGEMENT INC 94106L-10-9 WM	33 74	1,195 000	40,319 30	41,703 93	(1,384 63)	1,696 90	4 21%
WELLPOINT INC 94973V-10-7 WLP	60 92	870 000	53,000 40	56,506 19	(3,505 79)	1,000 50	1 89%
WISCONSIN ENERGY CORP 976657-10-6 WEC	36 85	1,935 000	71,304 75	70,205 46	1,099 29	2,631 60	3 69%
XYLEM INCORPORATION 98419M-10-0 XYL	27 10	1,315 000	35,636 50	38,983 97	(3,347 47)	532 57	1 49%
YUM BRANDS INC 988498-10-1 YUM	66 40	460 000	30,544 00	18,655 85	11,888 15	616 40	2 02%
Total US Large Cap Equity			**$4,074,450.69**	**$3,543,446.82**	**$435,919.60**	**$97,463.22** **$2,901.60**	**2.39%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Mid Cap Equity							
MIDCAP SPDR TRUST SERIES 1 78467Y-10-7 MDY	185 71	1,280 000	237,708 80	214,936 70	22,772 10	2,713 60	1 14%
US Small Cap Equity							
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	84 32	1,175 000	99,073 65	93,989 90	5,083 75	1,982 22	2 00%
Non-US Equity							
COVIDIEN PLC NEW G2554F-11-3 COV	57 74	920 000	53,120 80	50,353 16	2,767 64	956 80	1 80%
EATON CORP PLC G29183-10-3 ETN	54 18	865 000	46,865 70	44,681 58	2,184 12	1,314 80	2 81%
HSBC HOLDINGS PLC SPONS ADR 404280-40-6 HBC	53 07	820 000	43,517 40	43,019 05	498 35	2,050 00	4 71%
SANOFI 80105N-10-5 SNY	47 38	860 000	40,746 80	29,867 80	10,879 00	1,230 66	3 02%
TOTAL SA SPONS ADR 89151E-10-9 TOT	52 01	1,690 000	87,896 90	88,898 49	(1,001 59)	4,236 83 824 44	4 82%

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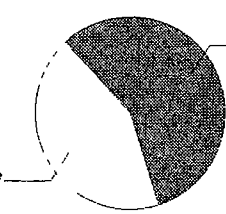
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Non-US Equity							
UNILEVER PLC SPONS ADR 904767-70-4 UL	38 72	1,885 000	72,987 20	58,345 28	14,641 92	2,311 01	3 17%
Total Non-US Equity			**$345,134.80**	**$315,165.36**	**$29,969.44**	**$12,100.10** **$824.44**	**3.51%**
EAFE Equity							
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56 86	4,975 000	282,878 50	292,875 76	(9,997 26)	8,751 02	3 09%
Emerging Market Equity							
SPDR S&P CHINA ETF 78463X-40-0 GXC	74 09	885 000	65,569 65	57,919 98	7,649 67	1,325 73	2 02%
TEVA PHARMACEUTICAL INDUSTRIES LTD SPONS ADR 881624-20-9 TEVA	37 34	1,020 000	38,086 80	43,139 38	(5,052 58)	820 08	2 15%
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	44 53	5,595 000	249,145 35	269,046 31	(19,900 96)	5,455 12	2 19%
Total Emerging Market Equity			**$352,801.80**	**$370,105.67**	**($17,303.87)**	**$7,600.93**	**2.15%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	206,416 40	211,860 80	5,444 40	3%
Hard Assets	236,937 50	232,635 00	(4,302 50)	4%
Total Value	**$443,353.90**	**$444,495.80**	**$1,141.90**	**7%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 7 %

Alternative Assets Detail

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Real Estate & Infrastructure

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc Accrued Div	Yield
RAYONIER INC 754907-10-3 RYN	1,060 00	42,015 38		54,939 80	1,865 60	3 40%
VANGUARD REIT ETF 922908-55-3 VNQ	1,475 00	80,262 03		97,055 00	3,455 92	3 56%
VENTAS INC 92276F-10-0 VTR	925 00	49,454 37		59,866 00	2,294 00	3 83%
Total Real Estate & Infrastructure		**$171,731.78**	**$0.00**	**$211,860.80**	**$7,615.52**	

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

	Price	Quantity	Estimated Value	Cost
Hard Assets				
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	27 78	4,000 000	111,120 00	111,758 80
SPDR GOLD TRUST 78463V-10-7 GLD	162 02	750 000	121,515 00	101,369 70
Total Hard Assets			**$232,635.00**	**$213,128.50**

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Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	65 50	2,900 000	189,950 00	141,558 35	48,391 65	1,624 00	0 85%
AMERICAN EXPRESS CO 025816-10-9 AXP	57 48	3,560 000	204,628 80	193,117 54	11,511 26	2,848 00	1 39%
AMGEN INC 031162-10-0 AMGN	86 20	3,700 000	318,940 00	215,147 64	103,792 36	6,956 00	2 18%
BANK OF AMERICA CORP 060505-10-4 BAC	11 61	8,700 000	101,007 00	98,831 13	2,175 87	348 00	0 34%
BOEING CO 097023-10-5 BA	75 36	2,610 000	196,689 60	116,665 12	80,024 48	5,063 40	2 57%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	32 59	5,600 000	182,504 00	182,224 00	280 00	7,840 00	4 30%
CATERPILLAR INC 149123-10-1 CAT	89 61	2,200 000	197,139 80	200,341 68	(3,201 88)	4,576 00	2 32%
CISCO SYSTEMS INC 17275R-10-2 CSCO	19 65	6,700 000	131,648 30	221,641 36	(89,993 06)	3,752 00	2 85%
CITIGROUP INC NEW 172967-42-4 C	39 56	4,460 000	176,437 60	154,557 00	21,880 60	178 40	0 10%
COCA-COLA CO 191216-10-0 KO	36 25	3,700 000	134,125 00	80,822 43	53,302 57	3,774 00	2 81%
DANAHER CORP 235851-10-2 DHR	55 90	4,250 000	237,575 00	175,517 14	62,057 86	425 00	0 18%
DEVON ENERGY CORP 25179M-10-3 DVN	52 04	2,850 000	148,314 00	238,101 54	(89,787 54)	2,280 00	1 54%

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US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	44 98	3,850 000	173,169 15	185,655 00	(12,485 85)	6,622 00	3 82%
E M C CORP MASS 268648-10-2 EMC	25 30	8,150 000	206,195 00	128,731 10	77,463 90		
EBAY INC 278642-10-3 EBAY	51 00	4,100 000	209,091 80	190,555 07	18,536 73		
EXXON MOBIL CORP 30231G-10-2 XOM	86 55	2,261 000	195,689 55	158,951 36	36,738 19	5,155 08	2 63%
GILEAD SCIENCES INC 375558-10-3 GILD	73 45	2,150 000	157,917 50	88,974 09	68,943 41		
HAIN CELESTIAL GROUP INC 405217-10-0 HAIN	54 22	6,900 000	374,118 00	230,428 40	143,689 60		
HEXCEL CORP 428291-10-8 HXL	26 96	11,850 000	319,476 00	272,018 31	47,457 69		
HOME DEPOT INC 437076-10-2 HD	61 85	5,025 000	310,796 25	142,530 08	168,266 17	5,829 00	1 88%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	191 55	1,550 000	296,902 50	144,250 75	152,651 75	5,270 00	1 77%
JP MORGAN CHASE & CO 46625H-10-0 JPM	43 97	3,175 000	139,601 58	105,478 00	34,123 58	3,810 00	2 73%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	491 28	1,150 000	564,972 00	177,235 82	387,736 18	1,380 00	0 24%
MICROSOFT CORP 594918-10-4 MSFT	26 71	3,600 000	96,156 00	107,208 00	(11,052 00)	3,312 00	3 44%
NUANCE COMMUNICATIONS INC 67020Y-10-0 NUAN	22 32	6,600 000	147,312 00	176,626 56	(29,314 56)		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
NUCOR CORP 670346-10-5 NUE	43 16	3,700 000	159,692 00	170,988 83	(11,296 83)	5,439 00 1,359 75	3 41%
ORACLE CORP 68389X-10-5 ORCL	33 32	6,450 000	214,914 00	208,047 25	6,866 75	1,548 00	0 72%
PIER 1 IMPORTS INC 720279-10-8 PIR	20 00	7,900 000	158,000 00	144,980 80	13,019 20	1,580 00	1 00%
QUALCOMM INC 747525-10-3 QCOM	61 86	4,550 000	281,463 00	193,048 67	88,414 33	4,550 00	1 62%
SKYWORKS SOLUTIONS INC 83088M-10-2 SWKS	20 30	9,300 000	188,790 00	155,533 00	33,257 00		
WALT DISNEY CO 254687-10-6 DIS	49 79	6,650 000	331,103 50	217,851 90	113,251 60	4,987 50	1 51%
WELLS FARGO & CO 949746-10-1 WFC	34 18	4,350 000	148,683 00	132,506 89	16,176 11	3,828 00	2 57%
WILLIAMS COMPANIES INC 969457-10-0 WMB	32 74	4,700 000	153,878 00	133,436 13	20,441 87	6,110 00	3 97%
WPX ENERGY INC 98212B-10-3 WPX	14 88	1,566 000	23,302 08	29,744 58	(6,442 50)		
XILINX CORP 983919-10-1 XLNX	35 86	5,550 000	199,028 55	139,688 01	59,340 54	4,884 00	2 45%
YUM BRANDS INC 988498-10-1 YUM	66 40	2,550 000	169,320 00	96,363 61	72,956 39	3,417 00	2 02%
Total US Large Cap Equity			**$7,438,530.56**	**$5,749,357.14**	**$1,689,173.42**	**$107,386.38** **$1,359.75**	**1.44%**

US Small/Mid Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
BOTTOMLINE TECHNOLOGIES DEL INC 101388-10-6 EPAY	26 39	6,700 000	176,813 00	99,322 81	77,490 19		
BUFFALO WILD WINGS INC 119848-10-9 BWLD	72 82	2,300 000	167,486 00	183,508 62	(16,022 62)		
COMVERSE INC COM 20585P-10-5 CNSI	28 53	2,500 000	71,325 00	72,950 00	(1,625 00)		
COMVERSE TECHNOLOGY INC 205862-40-2 CMVT	3 84	25,000 000	96,000 00	163,247 50	(67,247 50)		
EXCHANGED POSITION - EXPIRING 12/24/2012 GEO GROUP INC 7,900 Reserved Corp Action 36STK9-99-2	28 25 12/24/12	7,900 000	223,175 00	44,872 00	178,303 00		
GEO GROUP INC/THE 36159R-10-3 GEO	28 20	7,900 000	222,780 00	227,910 26	(5,130 26)	6,320 00	2 84%
INTERACTIVE INTELLIGENCE GROUP, INC 45841V-10-9 ININ	33 54	4,200 000	140,868 00	82,083 54	58,784 46		
MEDIDATA SOLUTIONS INC 58471A-10-5 MDSO	39 18	4,750 000	186,105 00	71,250 00	114,855 00		
VERINT SYSTEMS INC 92343X-10-0 VRNT	29 36	6,300 000	184,968.00	34,893 81	150,074 19		
Total US Small/Mid Cap Equity			**$1,469,520.00**	**$980,038.54**	**$489,481.46**	**$6,320.00**	**0.43%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Non-US Equity							
ALKERMES PLC SHS G01767-10-5 ALKS	18 52	14,750 000	273,170 00	282,051 07	(8,881 07)		
CATAMARAN CORPORATION 148887-10-2 CTRX	47 10	7,530 000	354,663 00	160,021 80	194,641 20		
WEATHERFORD INTL LTD H27013-10-3 WFT	11 19	8,800 000	98,472 00	138,237 44	(39,765 44)		
Total Non-US Equity			**$726,305.00**	**$580,310.31**	**$145,994.69**	**$0.00**	**0.00%**
Emerging Market Equity							
LYONDELLBASELL INDUSTRIES AF SCA N53745-10-0 LYB	57 09	2,200 000	125,598 00	98,463 64	27,134 36	3,520 00	2 80%
TEVA PHARMACEUTICAL INDUSTRIES LTD SPONS ADR 881624-20-9 TEVA	37 34	5,200 000	194,168 00	232,803 58	(38,635 58)	4,180 80	2 15%
Total Emerging Market Equity			**$319,766.00**	**$331,267.22**	**($11,501.22)**	**$7,700.80**	**2.41%**

01040730120310001365
01140730050010001365

00440738880310420911
00540730420010003111

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	3,088,856 16	23%
6-12 months[1]	619,962 12	4%
1-5 years[1]	920,628 15	7%
5-10 years[1]	3,565,369 90	27%
10+ years[1]	4,914,304 79	39%
Total Value	**$13,109,121.12**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	71,465 47	1%
Corporate Bonds	2,944,790 37	22%
Govt and Agency Bonds	6,821,579 73	53%
Mortgage and Asset Backed Bonds	3,271,285 55	24%
Total Value	**$13,109,121.12**	**100%**

Note: O - Bonds purchased at a discount show accretion
[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1 00	71,465 47	71,465 47	71,465 47		7 14 0 44	0 01 %[1]
Short Term							
US TREAS 0.625% 01/31/13 912828-PR-5 NR /AAA	100 04	979,000 00	979,420.97	980,074 06	(653.09)	6,118 75 2,560 08	0 11 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Short Term							
WELLS FARGO COMPANY SR NOTES 4 3/8% JAN 31 2013 01/31/2008 949746-NY-3 A+ /A2	100 34	150,000 00	150,504 00	147,105 00	3,399 00	6,562 50 2,752 50	0 20%
US TREAS 3.125% 04/30/13 912828-HY-9 NR /AAA	100 99	1,869,000 00	1,887,465 72	1,906,259 32	(18,793 60)	58,406 25 10,002 88	0 13%
US TREAS 1.5% 12/31/13 912828-JW-1 NR /AAA	101 30	612,000 00	619,962 12	622,689 67	(2,727 55)	9,180 00 50 18	0 20%
Total Short Term			**$3,637,352.81**	**$3,656,128.05**	**($18,775.24)**	**$80,267.50** **$15,365.64**	**0.14%**
US Fixed Income							
PRAXAIR INC NOTES 4 3/8% MAR 31 2014 DTD 03/26/2009 74005P-AS-3 A /A2	104 94	149,000 00	156,357 62	148,529 16	7,828 46	6,518 75 1,647 79	0 40%
US TREAS 4.125% 05/15/15 912828-DV-9 NR /AAA	108 98	539,000 00	587,386 03	603,136 60	(15,750 57)	22,233 75 2,886 34	0 32%
GENERAL ELECTRIC CO 5 1/4% DEC 06 2017 DTD 12/06/2007 369604-BC-6 AA+ /AA3	117 92	150,000 00	176,884 50	143,896 50	32,988 00	7,875 00 546 75	1 47%
PFIZER INC 4 65% MAR 01 2018 DTD 02/19/2003 717081-AQ-6 AA /A1	116 31	150,000 00	174,471 00	174,397 50	73 50	6,975 00 2,325 00	1 37%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
BERKSHIRE HATHAWAY FIN 5 4% MAY 15 2018 DTD 11/15/2008 084664-BE-0 AA+ /AA2	120 24	144,000 00	173,142 72	146,551 68	26,591 04	7,776 00 993 60	1 47 %
CONOCOPHILLIPS 5 2% MAY 15 2018 DTD 05/08/2008 20825C-AN-4 A /A1	118 64	150,000 00	177,958 50	147,672 00	30,286 50	7,800 00 996 60	1 57 %
UNITED TECHNOLOGIES CORP 6 1/8% FEB 01 2019 DTD 12/18/2008 913017-BQ-1 A /A2	124 76	137,000 00	170,919 83	147,065 39	23,854 44	8,391 25 3,496 24	1 81 %
CHEVRON CORP SR NOTES 4 95% MAR 03 2019 DTD 03/03/2009 166751-AJ-6 AA /AA1	119 49	148,000 00	176,845 20	147,954 12	28,891 08	7,326 00 2,401 30	1 62 %
PRIVATE EXPORT FUNDING 4 3/8% MAR 15 2019 DTD 2/26/2009 742651-DG-4 AA+ /AAA	117 15	700,000 00	820,071 00	696,325 00	123,746 00	30,625 00 9,016 70	1 47 %
SYSCO CORPORATION SR NOTES 5 3/8% MAR 17 2019 DTD 03/17/2009 871829-AM-9 A+ /A1	120 27	149,000 00	179,208 26	149,137 08	30,071 18	8,008 75 2,313 52	1 90 %
0 **FINANCING CORP STRIP PRIN PMT** ZERO CPN 04/05/2019 DTD 04/24/1989 31771E-AR-2 NR /NR	90 89	1,215,000 00	1,104,325 65	920,256 93 781,731 00	184,068 72		1 60 %

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
FLORIDA POWER CORP 3 1% AUG 15 2021 DTD 08/18/2011 341099-CP-2 A /A2	105 20	186,000 00	195,677 58	193,384 20	2,293 38	5,766 00 2,178 24	2 43 %
OCCIDENTAL PETROLEUM COR 3 1/8% FEB 15 2022 DTD 08/18/2011 674599-CC-7 A /A1	106 50	184,000 00	195,967 36	193,218 40	2,748 96	5,750 00 2,172 12	2 33 %
JOHN DEERE CAPITAL CORP MTN 2 3/4% MAR 15 2022 DTD 02/27/2012 24422E-RM-3 A /A2	101 96	193,000 00	196,782 80	195,341 09	1,441 71	5,307 50 1,562 72	2 51 %
US TREAS 6.25% 08/15/23 912810-EQ-7 NR /AAA	143 19	112,000 00	160,370 56	138,928 57	21,441 99	7,000 00 2,643 98	1 77 %
US TREAS 6.5% 11/15/26 912810-EY-0 NR /AAA	151 56	172,000 00	260,688 36	233,370 49	27,317 87	11,180 00 1,451 50	2 17 %
O **U S A TREAS SEC STRIP INT PMT** ZERO CPN 11/15/2030 DTD 05/15/2007 912833-7N-4 AAA /AAA	60 70	319,000 00	193,645 76	178,522 98 171,881 11	15,122 78		3 57 %
GNMA 604548 4.5% 08/15/33 36200M-TD-5	112 42	272,107 50	305,903 25	276,231 62	29,671 63	12,244 83 1,020 40	1 87 %
O **U S A TREAS SEC STRIP INT PMT** ZERO CPN 02/15/2036 DTD 02/15/2006 912833-5B-2 NR /NR	50 06	2,054,000 00	1,028,314 56	846,494 61 801,051 62	181,819 95		4 31 %
FHLMC GOLD A93351 4% 08/01/40 312941-WL-7	107 68	346,386 48	372,982 03	356,507 44	16,474 59	13,855 45 615 52	2 84 %
FNMA AB1387 4.5% 08/01/40 31416W-RH-7	108 19	363,253 36	393,011 08	393,591 85	(580 77)	16,346 40 272 44	2 55 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
FNMA AE2827 4% 09/01/40 31419D-D9-9	107 32	307,098 49	329,575 03	318,422 74	11,152 29	12,283 93 204 52	2 27 %
FHLMC GOLD A95504 4% 11/01/40 312944-DH-1	110 37	212,808 00	234,874 06	222,533 95	12,340 11	8,512 32 709 28	2 12 %
FNMA AH0936 3.5% 12/01/40 3138A2-BE-8	106 73	201,307 47	214,863 51	205,679 62	9,183 89	7,045 76 587 01	1 92 %
FNMA AJ9327 3.5% 01/01/42 3138E2-LH-6	107 95	598,401 65	645,992 53	619,065 20	26,927 33	20,944 05 1,744 93	1 67 %
FNMA AB4225 3.5% 01/01/42 31417A-VT-3	107 95	717,056 55	774,084 06	737,223 75	36,860 31	25,096 97 2,090 93	1 67 %
Total US Fixed Income			**$9,400,302.84**	**$8,533,438.47 •** **$8,342,827.68**	**$866,864.37**	**$264,862.71** **$43,877.43**	**2.05 %**

[redacted]

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
Cash Balance				38 33	0 00				
FDIC Insured Bank Deposits									
INSURED DEPOSITS PROGRAM									
58,963 550	12/01/12	5XY943445	12/31/12	77,293 42	58,963 55	0 33	7 57	N/A	N/A
Total FDIC Insured Bank Deposits				**$77,293.42**	**$58,963.55**	**$0.33**	**$7.57**		
Total Cash, Money Funds, and Bank Deposits				**$77,331.75**	**$58,963.55**	**$0.33**	**$7.57**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 33.00% of Portfolio *(In Maturity Date Sequence)*									
U.S.Treasury Securities									
UNITED STATES TREAS NTS 4 250% 08/15/13 B/E DTD 08/15/03 1ST CPN DTE 02/15/04 CPN PMT SEMI ANNUALMoody Rating AAA			**Security Identifier:** 912828BH2						
40,000 000	12/02/11*	102 5050	41,001 84 Original Cost Basis $42,714 06	102 5270	41,010 80	8 96	637 50	1,700 00	4 14%
30,000 000	01/13/12*	102 5310	30,759 42 Original Cost Basis· $31,910 16	102 5270	30,758 10	-1 32	478 13	1,275 00	4 14%
70,000.000	**Total Noncovered**		**71,761.26**		**71,768.90**	**7.64**	**1,115.63**	**2,975.00**	
70,000.000	**Total**		**$71,761.26**		**$71,768.90**	**$7.64**	**$1,115.63**	**$2,975.00**	
UNITED STATES TREAS NTS 4 750% 05/15/14 B/E DTD 05/15/04 1ST CPN DTE 11/15/04 CPN PMT SEMI ANNUALMoody Rating AAA			**Security Identifier:** 912828CJ7						
30,000 000	11/09/11*	106 0850	31,825 40 Original Cost Basis $33,333 98	106 1720	31,851 60	26 20	181 08	1,425 00	4 47%
10,000 000	12/02/11*	106 0570	10,605 66 Original Cost Basis $11,076 56	106 1720	10,617 20	11 54	60 36	475 00	4 47%
40,000.000	**Total Noncovered**		**42,431.06**		**42,468.80**	**37.74**	**241.44**	**1,900.00**	
40,000.000	**Total**		**$42,431.06**		**$42,468.80**	**$37.74**	**$241.44**	**$1,900.00**	
UNITED STATES TREAS NTS 4 000% 02/15/15 B/E DTD 02/15/05 1ST CPN DTE 08/15/05 CPN PMT SEMI ANNUALMoody Rating AAA			**Security Identifier:** 912828DM9						
40,000 000	12/02/11*	107 4950	42,997 81 Original Cost Basis $44,490 63	107 8440	43,137 60	139 79	600 00	1,600 00	3 70%
30,000 000	01/13/12*	107 6790	32,303 75 Original Cost Basis $33,325 78	107 8440	32,353 20	49 45	450 00	1,200 00	3 70%

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Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
U.S.Treasury Securities *(continued)*									
UNITED STATES TREAS NTS *(continued)*									
70,000.000	**Total Noncovered**		**75,301.56**		**75,490.80**	**189.24**	**1,050.00**	**2,800.00**	
70,000.000	**Total**		**$75,301.56**		**$75,490.80**	**$189.24**	**$1,050.00**	**$2,800.00**	
UNITED STATES TREAS NTS			**Security Identifier:** 912828NK2						
2 500% 06/30/17 B/E DTD 06/30/10									
1ST CPN DTE 12/31/10 CPN PMT SEMI ANNUALMoody Rating AAA									
30,000 000	11/09/11*	106 3330	31,900 04 Original Cost Basis $32,367 19	108 3360	32,500 80	600 76	0 00	750 00	2.30%
10,000.000	12/02/11*	106.1630	10,616 25 Original Cost Basis: $10,758 59	108.3360	10,833 60	217 35	0 00	250.00	2 30%
40,000.000	**Total Noncovered**		**42,516.29**		**43,334.40**	**818.11**	**0.00**	**1,000.00**	
40,000.000	**Total**		**$42,516.29**		**$43,334.40**	**$818.11**	**$0.00**	**$1,000.00**	
UNITED STATES TREAS NTS			**Security Identifier:** 912828JH4						
4 000% 08/15/18 B/E DTD 08/15/08									
1ST CPN DTE 02/15/09 CPN PMT SEMI ANNUALMoody Rating AAA									
30,000.000	11/09/11*	114 5250	34,357 42 Original Cost Basis: $35,193 75	117.5000	35,250 00	892 58	450 00	1,200 00	3.40%
10,000 000	12/02/11*	114.1920	11,419 16 Original Cost Basis. $11,677 34	117.5000	11,750 00	330 84	150 00	400 00	3 40%
40,000.000	**Total Noncovered**		**45,776.58**		**47,000.00**	**1,223.42**	**600.00**	**1,600.00**	
40,000.000	**Total**		**$45,776.58**		**$47,000.00**	**$1,223.42**	**$600.00**	**$1,600.00**	
UNITED STATES TREAS NTS			**Security Identifier:** 912828NT3						
2.625% 08/15/20 B/E DTD 08/15/10									
1ST CPN DTE 02/15/11 CPN PMT SEMI ANNUAL									
40,000 000	03/28/12*	105 3370	42,134.83 Original Cost Basis: $42,331 25	109 8130	43,925 20	1,790 37	393.75	1,050.00	2.39%
10,000.000	09/17/12*	108.8360	10,883 60 Original Cost Basis: $10,914.84	109.8130	10,981 30	97.70	98.44	262.50	2.39%

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
U.S.Treasury Securities *(continued)*									
UNITED STATES TREAS NTS *(continued)*									
50,000.000	**Total Noncovered**		**53,018.43**		**54,906.50**	**1,888.07**	**492.19**	**1,312.50**	
50,000.000	**Total**		**$53,018.43**		**$54,906.50**	**$1,888.07**	**$492.19**	**$1,312.50**	
Total U.S. Treasury Securities 310,000.000			**$330,805.18**		**$334,969.40**	**$4,164.22**	**$3,499.26**	**$11,587.50**	
Corporate Bonds									
MORGAN STANLEY GLOBAL NT 5 300% 03/01/13 B/E DTD 02/26/03 CALLABLE 1ST CPN DTE 09/01/03Moody Rating BAA1 S & P Rating A-			**Security Identifier:** 617446HR3						
20,000 000	10/31/11*	100 3650	20,073 08 Original Cost Basis $20,562 40	100 5460	20,109 20	36 12	353 33	1,060 00	5 27%
NOVARTIS CAP CORP GTD NT 4 125% 02/10/14 B/E DTD 02/10/09 CALLABLE 1ST CPN DTE 08/10/09Moody Rating AA2 S & P Rating AA-			**Security Identifier:** 66989HAA6						
20,000 000	11/09/11*	103 8060	20,761 27 Original Cost Basis $21,526 20	104 0030	20,800 60	39 33	323 13	825 00	3 96%
SHELL INTL FIN BV 4 000% 03/21/14 B/E DTD 03/23/09 CALLABLE FOREIGN SECURITYMoody Rating Aa1 S & P Rating AA			**Security Identifier:** 822582AF9						
20,000 000	11/02/11*	104 3180	20,863 53 Original Cost Basis $21,667 80	104 4010	20,880 20	16 67	220 00	800 00	3 83%
JPMORGAN CHASE & CO NT 4 650% 06/01/14 B/E DTD 05/18/09 1ST CPN DTE 12/01/09 CPN PMT SEMI ANNUALMoody Rating A2 S & P Rating A			**Security Identifier:** 46625HHN3						
20,000 000	10/31/11*	104 2030	20,840 64 Original Cost Basis $21,512 20	105 3610	21,072 20	231 56	77 50	930 00	4 41%
GOLDMAN SACHS GROUP INC SR GLOBAL NT 5 125% 01/15/15 B/E DTD 01/12/05 1ST CPN DTE 07/15/05 CPN PMT SEMI ANNUALMoody Rating A3 S & P Rating A-			**Security Identifier:** 38141GEA8						
20,000 000	10/31/11*	103 4060	20,681 19 Original Cost Basis $21,047 20	107 4280	21,485 60	804 41	472 64	1,025 00	4 77%
ORACLE CORP / OZARK HLDG INC NT 5 250% 01/15/16 B/E DTD 01/13/06 CALLABLE 1ST CPN DTE 07/15/06Moody Rating A1 S & P Rating A+			**Security Identifier:** 68402LAC8						

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
ORACLE CORP / OZARK HLDG INC NT *(continued)*									
20,000 000	10/31/11*	111 9210	22,384 10 Original Cost Basis· $23,268 40	113.1610	22,632 20	248 10	484 17	1,050.00	4.63%
HOME DEPOT INC SR NT 5.400% 03/01/16 B/E DTD 03/24/06 CALLABLE 1ST CPN DTE 09/01/06 CPN PMT SEMI ANNUALMoody Rating A3 S & P Rating A-			**Security Identifier:** 437076AP7						
20,000 000	10/31/11*	111.4540	22,290 82 Original Cost Basis $23,098 00	114 2420	22,848.40	557 58	360.00	1,080.00	4.72%
THERMO FISHER SCIENTIFIC INC SR NT FIXED RT 3 200% 03/01/16 B/E DTD 02/22/11 CALLABLEMoody Rating BAA1 S & P Rating A-			**Security Identifier:** 883556AY8						
20,000.000	10/31/11*	105.3240	21,064.89 Original Cost Basis $21,441 80	106.1970	21,239 40	174 51	213 33	640.00	3 01%
VERIZON COMMUNICATIONS INC FXD RT NT 3 000% 04/01/16 B/E DTD 03/28/11 CALLABLEMoody Rating A3 S & P Rating A-			**Security Identifier:** 92343VAY0						
20,000 000	10/31/11*	104 0510	20,810 22 Original Cost Basis $21,088 00	106 4810	21,296 20	485 98	150 00	600.00	2.81%
TOYOTA MTR CR CORP MEDIUM TERM NTS FIXED RT SER B 2 050% 01/12/17 B/E DTD 01/12/12 CALLABLEMoody Rating AA3 S & P Rating AA-			**Security Identifier:** 89233P5S1						
20,000 000	01/23/12*	100 4820	20,096 45 Original Cost Basis· $20,117 60	103 4260	20,685 20	588 75	192 47	410 00	1 98%
GENERAL ELEC CAP CORP MEDIUM TERM NTS GLOBAL NTS SER A 5.400% 02/15/17 B/E DTD 02/13/07 1ST CPN DTE 08/15/07Moody Rating A1 S & P Rating AA+			**Security Identifier:** 36962G2G8						
20,000 000	10/31/11*	109 0260	21,805 18 Original Cost Basis: $22,272 40	115 0100	23,002 00	1,196 82	408 00	1,080.00	4 69%

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
WELLS FARGO & CO NEW MEDIUM TERM SR NTS FIXED RATE NOTES SER I 2 100% 05/08/17 B/E DTD 05/07/12Moody Rating A2 S & P Rating A+			**Security Identifier:** 94974BFD7						
20,000 000	05/16/12*	99 4990	19,899 83 Original Cost Basis $19,886 60	103 3870	20,677 40	777 57	61 83	420 00	2 03%
AMGEN INC SR NT 2.125% 05/15/17 B/E DTD 05/15/12 CALLABLE 1ST CPN DTE 11/15/12 CPN PMT SEMI ANNUALMoody Rating BAA1 S & P Rating A+			**Security Identifier:** 031162BQ2						
20,000 000	05/16/12*	99 6970	19,939 37 Original Cost Basis $19,931 40	103 5940	20,718 80	779 43	54 31	425 00	2 05%
ANHEUSER BUSCH INBEV WORLDWIDE INC GTD NT 1 375% 07/15/17 B/E DTD 07/16/12 CALLABLE 1ST CPN DTE 01/15/13Moody Rating A3 S & P Rating A			**Security Identifier:** 03523TBN7						
20,000 000	09/17/12*	100 7980	20,159 52 Original Cost Basis $20,169 00	101 0530	20,210 60	51 08	126 04	275 00	1 36%
INTEL CORP SR NT 1.350% 12/15/17 B/E DTD 12/11/12 1ST CPN DTE 06/15/13 CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15Moody Rating A1 S & P Rating A+			**Security Identifier:** 458140AL4						
20,000 000	12/26/12*	99 9230	19,984 60 Original Cost Basis $19,984 60	99 9710	19,994 20	9 60	15 00	270 00	1 35%
PROCTER & GAMBLE CO NTS 4 700% 02/15/19 B/E DTD 02/06/09 CALLABLE 1ST CPN DTE 08/15/09Moody Rating AA3 S & P Rating AA-			**Security Identifier:** 742718DN6						
20,000 000	11/02/11*	116 1540	23,230 80 Original Cost Basis. $23,795 20	118 1470	23,629 40	398 60	355 11	940 00	3 97%
CHEVRON CORP NTS 4.950% 03/03/19 B/E DTD 03/03/09 CALLABLE 1ST CPN DTE 09/03/09 CPN PMT SEMI ANNUALMoody Rating AA1 S & P Rating AA			**Security Identifier:** 166751AJ6						
20,000.000	11/02/11*	116 4300	23,286 02 Original Cost Basis. $23,850 80	119 2970	23,859 40	573 38	324 50	990 00	4 14%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
MCDONALDS CORP MEDIUM TERM NTS			**Security Identifier:** 58013MEJ9						
FIXED RT 3 500% 07/15/20 B/E									
DTD 08/02/10 CALLABLEMoody Rating A2 S & P Rating A									
20,000 000	09/17/12*	110 8120	22,162 47	110.8400	22,168.00	5 53	322.78	700.00	
			Original Cost Basis. $22,236 20						
Total Corporate Bonds **360,000.000**			**$380,333.98** ✓		**$387,309.00** ✓	**$6,975.02**	**$4,514.14**	**$13,520.00**	
Total Fixed Income **670,000.000**			**$711,139.16**		**$722,278.40**	**$11,139.24**	**$8,013.40**	**$25,107.50**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 20.00% of Portfolio								
Common Stocks								
ACCENTURE PLC IRELAND CLASS SHS			**Security Identifier:** ACN					
ISIN#IE00B4BNMY34								
CUSIP: G1151C101								
Dividend Option: Cash								
53 000	10/27/11*	59.8400	3,171 52	66 5000	3,524.50	352.98	85.86	2 43%
17.000	12/02/11*	58.6900	997.73	66.5000	1,130 50	132.77	27 54	2 43%
70.000	**Total Noncovered**		**4,169.25**		**4,655.00**	**485.75**	**113.40**	
70.000	**Total**		**$4,169.25**		**$4,655.00**	**$485.75**	**$113.40**	
ENSCO PLC SHS CL A			**Security Identifier:** ESV					
ISIN#GB00B4VLR192								
CUSIP: G3157S106								
Dividend Option Cash								
22.000	09/10/12	57 1860	1,258.09	59 2800	1,304.16	46.07	33.00	2.53%
19.000	11/16/12	54 5450	1,036 36	59 2800	1,126.32	89 96	28 50	2.53%
41.000	**Total Covered**		**2,294.45**		**2,430.48**	**136.03**	**61.50**	
41.000	**Total**		**$2,294.45**		**$2,430.48**	**$136.03**	**$61.50**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CHECK POINT SOFTWARE TECHNOLOGIES LTD SHS			**Security Identifier:** CHKP					
ISIN#IL0010824113								
CUSIP M22465104								
Dividend Option Cash								
72 000	12/06/11*	54 4170	3,918 04	47 6400	3,430 08	-487 96		
72.000	**Total Noncovered**		**3,918.04**		**3,430.08**	**-487.96**		
14 000	10/24/12	43.8950	614 53	47 6400	666 96	52 43		
14.000	**Total Covered**		**614.53**		**666.96**	**52.43**		
86.000	**Total**		**$4,532.57**		**$4,097.04**	**-$435.53**	**$0.00**	
LYONDELLBASELL INDUSTRIES N V ORD			**Security Identifier:** LYB					
SHS CL A								
CUSIP N53745100								
Dividend Option Cash								
24 000	11/16/12	46 6870	1,120.48	57 0900	1,370 16	249 68	38.40	2 80%
AMERICAN WTR WKS CO INC NEW COM			**Security Identifier:** AWK					
CUSIP 030420103								
Dividend Option Cash								
48 000	10/27/11*	30 2100	1,450.08	37 1300	1,782 24	332 16	48 00	2.69%
16 000	12/02/11*	31 4800	503 68	37.1300	594 08	90 40	16 00	2 69%
64.000	**Total Noncovered**		**1,953.76**		**2,376.32**	**422.56**	**64.00**	
64.000	**Total**		**$1,953.76**		**$2,376.32**	**$422.56**	**$64.00**	
AMERIPRISE FINL INC COM			**Security Identifier:** AMP					
CUSIP 03076C106								
Dividend Option Cash								
100.000	10/27/11*	48 4070	4,840 71	62 6300	6,263 00	1,422 29	180 00	2 87%
40 000	12/02/11*	46 5200	1,860 80	62 6300	2,505 20	644 40	72 00	2 87%
140.000	**Total Noncovered**		**6,701.51**		**8,768.20**	**2,066.69**	**252.00**	
140.000	**Total**		**$6,701.51**		**$8,768.20**	**$2,066.69**	**$252.00**	
AMETEK INC NEW COM			**Security Identifier:** AME					
CUSIP 031100100								
Dividend Option Cash								
120 000	10/27/11*	26 9980	3,239 78	37 5700	4,508 40	1,268 62	28 80	0 63%
60 000	12/02/11*	28 8200	1,729 20	37 5700	2,254 20	525 00	14 40	0 63%
180.000	**Total Noncovered**		**4,968.98**		**6,762.60**	**1,793.62**	**43.20**	
180.000	**Total**		**$4,968.98**		**$6,762.60**	**$1,793.62**	**$43.20**	

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Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ANADARKO PETE CORP COM			**Security Identifier:** APC					
CUSIP. 032511107								
Dividend Option: Cash								
54 000	10/27/11*	81 1170	4,380 32	74 3100	4,012.74	-367 58	19 44	0.48%
37 000	12/02/11*	81 5000	3,015 50	74 3100	2,749 47	-266 03	13 32	0.48%
91.000	**Total Noncovered**		**7,395.82**		**6,762.21**	**-633.61**	**32.76**	
91.000	**Total**		**$7,395.82**		**$6,762.21**	**-$633.61**	**$32.76**	
APPLE INC COM			**Security Identifier:** AAPL					
CUSIP 037833100								
Dividend Option Cash								
28 000	10/27/11*	405 2700	11,347.56	532 1729	14,900 84	3,553 28	296 80	1 99%
16 000	12/02/11*	390 8000	6,252 80	532 1729	8,514 77	2,261.97	169 60	1.99%
44.000	**Total Noncovered**		**17,600.36**		**23,415.61**	**5,815.25**	**466.40**	
44.000	**Total**		**$17,600.36**		**$23,415.61**	**$5,815.25**	**$466.40**	
BEAM INC COM			**Security Identifier:** BEAM					
CUSIP 073730103								
Dividend Option Cash								
43.000	05/30/12	59 6630	2,565 51	61.0900	2,626 87	61 36	35 26	1 34%
19 000	08/09/12	60 4700	1,148 93	61 0900	1,160 71	11 78	15 58	1 34%
62.000	**Total Covered**		**3,714.44**		**3,787.58**	**73.14**	**50.84**	
62.000	**Total**		**$3,714.44**		**$3,787.58**	**$73.14**	**$50.84**	
BED BATH & BEYOND INC COM			**Security Identifier:** BBBY					
CUSIP 075896100								
Dividend Option Cash								
40.000	10/27/11*	62 1000	2,484 00	55 9100	2,236 40	-247 60		
14.000	12/02/11*	61.0000	854.00	55 9100	782 74	-71 26		
54.000	**Total Noncovered**		**3,338.00**		**3,019.14**	**-318.86**		
54.000	**Total**		**$3,338.00**		**$3,019.14**	**-$318.86**	**$0.00**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BORGWARNER INC COM CUSIP 099724106 Dividend Option Cash			**Security Identifier:** BWA					
45 000	10/27/11*	74 9800	3,374 10	71 6200	3,222 90	-151 20		
15 000	12/02/11*	67 1000	1,006 50	71 6200	1,074 30	67 80		
60.000	**Total Noncovered**		**4,380.60**		**4,297.20**	**-83.40**		
60.000	**Total**		**$4,380.60**		**$4,297.20**	**-$83.40**	**$0.00**	
BROADCOM CORP CL A CUSIP 111320107 Dividend Option Cash			**Security Identifier:** BRCM					
35 000	12/18/12	33 6550	1,177 93	33 2100	1,162 35	-15 58	14 00	1 20%
CAMERON INTL CORP COM CUSIP 13342B105 Dividend Option Cash			**Security Identifier:** CAM					
42 000	12/03/12	53 8540	2,261 87	56 4600	2,371 32	109 45		
CAREFUSION CORP COM CUSIP 14170T101 Dividend Option Cash			**Security Identifier:** CFN					
117 000	10/27/11*	25 0470	2,930 51	28 5800	3,343 86	413 35		
46 000	12/02/11*	25 4900	1,172 54	28 5800	1,314 68	142 14		
163.000	**Total Noncovered**		**4,103.05**		**4,658.54**	**555.49**		
46 000	01/09/12	23 2090	1,067 60	28 5800	1,314 68	247 08		
46.000	**Total Covered**		**1,067.60**		**1,314.68**	**247.08**		
209.000	**Total**		**$5,170.65**		**$5,973.22**	**$802.57**	**$0.00**	
CELGENE CORP CUSIP 151020104 Dividend Option Cash			**Security Identifier:** CELG					
60 000	10/27/11*	64 7070	3,882 43	78.4700	4,708 20	825 77		
49 000	12/02/11*	61 6900	3,022 81	78 4700	3,845 03	822 22		
109.000	**Total Noncovered**		**6,905.24**		**8,553.23**	**1,647.99**		
109.000	**Total**		**$6,905.24**		**$8,553.23**	**$1,647.99**	**$0.00**	
CEPHEID COM CUSIP 15670R107 Dividend Option Cash			**Security Identifier:** CPHD					
23.000	03/14/12	42 4710	976 83	33 8600	778 78	-198 05		
31 000	04/20/12	38 6710	1,198 81	33 8600	1,049 66	-149 15		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CEPHEID COM *(continued)*								
54.000	**Total Covered**		**2,175.64**		**1,828.44**	**-347.20**		
54.000	**Total**		**$2,175.64**		**$1,828.44**	**-$347.20**	**$0.00**	
CHEVRON CORP NEW COM			**Security Identifier:** CVX					
CUSIP 166764100								
Dividend Option: Cash								
32 000	10/27/11*	108 8100	3,481 92	108 1400	3,460 48	-21 44	115 20	3.32%
14.000	12/02/11*	101 8900	1,426 46	108 1400	1,513.96	87 50	50 40	3 32%
46.000	**Total Noncovered**		**4,908.38**		**4,974.44**	**66.06**	**165.60**	
24 000	11/16/12	102.2260	2,453 42	108 1400	2,595 36	141.94	86 40	3 32%
24.000	**Total Covered**		**2,453.42**		**2,595.36**	**141.94**	**86.40**	
70.000	**Total**		**$7,361.80**		**$7,569.80**	**$208.00**	**$252.00**	
CITIGROUP INC COM NEW			**Security Identifier:** C					
ISIN#US1729674242								
CUSIP: 172967424								
Dividend Option Cash								
107 000	10/27/11*	33 0470	3,536 04	39.5600	4,232 92	696.88	4 28	0 10%
39 000	12/02/11*	28.4800	1,110 72	39 5600	1,542.84	432 12	1 56	0 10%
146.000	**Total Noncovered**		**4,646.76**		**5,775.76**	**1,129.00**	**5.84**	
54.000	03/16/12	36.5550	1,973 97	39 5600	2,136.24	162.27	2 16	0.10%
33 000	12/20/12	39 8170	1,313.96	39 5600	1,305.48	-8 48	1.32	0 10%
87.000	**Total Covered**		**3,287.93**		**3,441.72**	**153.79**	**3.48**	
233.000	**Total**		**$7,934.69**		**$9,217.48**	**$1,282.79**	**$9.32**	
CITRIX SYSTEMS INC			**Security Identifier:** CTXS					
CUSIP: 177376100								
Dividend Option Cash								
41.000	06/15/12	78.6190	3,223.36	65 6200	2,690.42	-532.94		
23 000	12/03/12	60.2960	1,386.81	65 6200	1,509 26	122.45		
64.000	**Total Covered**		**4,610.17**		**4,199.68**	**-410.49**		
64.000	**Total**		**$4,610.17**		**$4,199.68**	**-$410.49**	**$0.00**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COMCAST CORP CL A			**Security Identifier:** CMCSA					
CUSIP. 20030N101								
Dividend Option Cash								
97 000	09/10/12	34 3760	3,334 47	37 3600	3,623 92	289 45	63 05	1 73%
CONCHO RES INC COM			**Security Identifier:** CXO					
CUSIP 20605P101								
Dividend Option Cash								
19 000	02/16/12	114 5240	2,175 95	80 5600	1,530 64	-645 31		
33 000	12/05/12	82 1850	2,712 09	80.5600	2,658 48	-53 61		
52.000	**Total Covered**		**4,888.04**		**4,189.12**	**-698.92**		
52.000	**Total**		**$4,888.04**		**$4,189.12**	**-$698.92**	**$0.00**	
COOPER COS INC COM NEW			**Security Identifier:** COO					
CUSIP: 216648402								
Dividend Option. Cash								
41 000	09/20/12	93 9700	3,852 77	92 4800	3,791 68	-61 09	2.46	0 06%
COSTCO WHOLESALE CORP NEW COM			**Security Identifier:** COST					
CUSIP 22160K105								
Dividend Option Cash								
36 000	10/27/11*	84 3400	3,036 24	98 7300	3,554 28	518 04	39 60	1 11%
13 000	12/02/11*	87 0500	1,131 65	98 7300	1,283 49	151 84	14 30	1 11%
29 000	12/06/11*	87 7870	2,545 83	98 7300	2,863 17	317 34	31 90	1 11%
78.000	**Total Noncovered**		**6,713.72**		**7,700.94**	**987.22**	**85.80**	
1 000	03/14/12	90 2500	90 25	98 7300	98 73	8 48	1 10	1 11%
1.000	**Total Covered**		**90.25**		**98.73**	**8.48**	**1.10**	
79.000	**Total**		**$6,803.97**		**$7,799.67**	**$995.70**	**$86.90**	
DICKS SPORTING GOODS INC COM			**Security Identifier:** DKS					
CUSIP 253393102								
Dividend Option Cash								
84 000	10/27/11*	39 3370	3,304.32	45 4900	3,821 16	516 84	42 00	1 09%
30 000	12/02/11*	39 7700	1,193 10	45 4900	1,364 70	171 60	15 00	1 09%
114.000	**Total Noncovered**		**4,497.42**		**5,185.86**	**688.44**	**57.00**	
114.000	**Total**		**$4,497.42**		**$5,185.86**	**$688.44**	**$57.00**	
DISCOVER FINL SVCS COM INC			**Security Identifier:** DFS					
CUSIP 254709108								
Dividend Option Cash								
133 000	10/27/11*	24 2770	3,228 85	38 5500	5,127 15	1,898 30	53 20	1 03%
51 000	12/02/11*	24 4700	1,247 97	38 5500	1,966 05	718 08	20 40	1 03%

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Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DISCOVER FINL SVCS COM INC *(continued)*								
184.000	**Total Noncovered**		**4,476.82**		**7,093.20**	**2,616.38**	**73.60**	
184.000	**Total**		**$4,476.82**		**$7,093.20**	**$2,616.38**	**$73.60**	
EMC CORP COM			**Security Identifier:** EMC					
CUSIP. 268648102								
Dividend Option· Cash								
180 000	10/27/11*	24 4270	4,396 87	25 3000	4,554.00	157.13		
65.000	12/02/11*	23.5100	1,528 15	25 3000	1,644 50	116 35		
245.000	**Total Noncovered**		**5,925.02**		**6,198.50**	**273.48**		
245.000	**Total**		**$5,925.02**		**$6,198.50**	**$273.48**	**$0.00**	
EOG RES INC COM			**Security Identifier:** EOG					
CUSIP: 26875P101								
Dividend Option. Cash								
24.000	10/27/11*	90 3500	2,168.40	120 7900	2,898 96	730 56	16 32	0 56%
17 000	12/02/11*	102 9300	1,749 81	120 7900	2,053 43	303 62	11 56	0 56%
41.000	**Total Noncovered**		**3,918.21**		**4,952.39**	**1,034.18**	**27.88**	
41.000	**Total**		**$3,918.21**		**$4,952.39**	**$1,034.18**	**$27.88**	
EBAY INC COM			**Security Identifier:** EBAY					
CUSIP 278642103								
Dividend Option: Cash								
93.000	10/27/11*	31.8970	2,966 43	50 9977	4,742 79	1,776 36		
31 000	12/02/11*	30 0300	930.93	50 9977	1,580.93	650.00		
124.000	**Total Noncovered**		**3,897.36**		**6,323.72**	**2,426.36**		
124.000	**Total**		**$3,897.36**		**$6,323.72**	**$2,426.36**	**$0.00**	
ECOLAB INC			**Security Identifier:** ECL					
CUSIP· 278865100								
Dividend Option Cash								
33 000	10/27/11*	54.0300	1,782 99	71 9000	2,372 70	589.71	30 36	1 27%
13 000	11/03/11*	54 8970	713 66	71 9000	934 70	221.04	11 96	1 27%
12 000	12/01/11*	55 8380	670 05	71 9000	862 80	192 75	11 04	1.27%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ECOLAB INC *(continued)*								
24 000	12/02/11*	56 1900	1,348 56	71 9000	1,725 60	377 04	22 08	1 27%
82.000	**Total Noncovered**		**4,515.26**		**5,895.80**	**1,380.54**	**75.44**	
82.000	**Total**		**$4,515.26**		**$5,895.80**	**$1,380.54**	**$75.44**	
EXPRESS SCRIPTS HLDG CO COM			**Security Identifier:** ESRX					
CUSIP 30219G108								
Dividend Option Cash								
86 000	10/27/11*	44 8070	3,853 41	54 0000	4,644 00	790 59		
65 000	12/02/11*	46 5200	3,023 80	54 0000	3,510 00	486 20		
151.000	**Total Noncovered**		**6,877.21**		**8,154.00**	**1,276.79**		
19 000	05/30/12	52 5450	998 36	54 0000	1,026 00	27 64		
19.000	**Total Covered**		**998.36**		**1,026.00**	**27.64**		
170.000	**Total**		**$7,875.57**		**$9,180.00**	**$1,304.43**	**$0.00**	
EXXON MOBIL CORP COM			**Security Identifier:** XOM					
CUSIP 30231G102								
Dividend Option Cash								
77 000	10/27/11*	81 7670	6,296 06	86 5500	6,664 35	368 29	175 56	2 63%
33 000	12/02/11*	79 9500	2,638 35	86 5500	2,856 15	217 80	75 24	2 63%
110.000	**Total Noncovered**		**8,934.41**		**9,520.50**	**586.09**	**250.80**	
110.000	**Total**		**$8,934.41**		**$9,520.50**	**$586.09**	**$250.80**	
FREEPORT-MCMORAN COPPER & GOLD INC CL B			**Security Identifier:** FCX					
CUSIP 35671D857								
Dividend Option Cash								
26 000	10/27/11*	42 0700	1,093 82	34 2000	889 20	-204 62	32 50	3 65%
24 000	12/02/11*	39 5600	949 44	34 2000	820 80	-128 64	30 00	3 65%
50.000	**Total Noncovered**		**2,043.26**		**1,710.00**	**-333.26**	**62.50**	
23 000	02/16/12	43 3680	997 46	34 2000	786 60	-210 86	28 75	3 65%
23.000	**Total Covered**		**997.46**		**786.60**	**-210.86**	**28.75**	
73.000	**Total**		**$3,040.72**		**$2,496.60**	**-$544.12**	**$91.25**	
GENERAL ELECTRIC CO COM			**Security Identifier:** GE					
CUSIP 369604103								
Dividend Option Cash								
157 000	10/27/11*	16 8370	2,643 42	20 9900	3,295 43	652 01	119 32	3 62%
93 000	12/02/11*	16 2300	1,509 39	20 9900	1,952 07	442 68	70 68	3 62%
250.000	**Total Noncovered**		**4,152.81**		**5,247.50**	**1,094.69**	**190.00**	
492 000	01/09/12	18 7790	9,239 09	20 9900	10,327 08	1,087 99	373 92	3 62%

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Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*							-	-
Common Stocks *(continued)*								
GENERAL ELECTRIC CO COM *(continued)*								
492.000	**Total Covered**		**9,239.09**		**10,327.08**	**1,087.99**	**373.92**	
742.000	**Total**		**$13,391.90**		**$15,574.58**	**$2,182.68**	**$563.92**	
GILEAD SCIENCES INC			**Security Identifier:** GILD					
CUSIP: 375558103								
Dividend Option Cash								
53.000	10/27/11*	41.6700	2,208 51	73 4500	3,892 85	1,684 34		
27.000	12/02/11*	39 2600	1,060 02	73.4500	1,983 15	923 13		
80.000	**Total Noncovered**		**3,268.53**		**5,876.00**	**2,607.47**		
28.000	01/09/12	42 6670	1,194 68	73 4500	2,056 60	861.92		
28.000	**Total Covered**		**1,194.68**		**2,056.60**	**861.92**		
108.000	**Total**		**$4,463.21**		**$7,932.60**	**$3,469.39**	**$0.00**	
GOOGLE INC CL A			**Security Identifier:** GOOG					
CUSIP: 38259P508								
Dividend Option: Cash								
5 000	01/18/12	629 2500	3,146 25	707 3800	3,536 90	390.65		
5 000	12/18/12	727 9700	3,639 85	707 3800	3,536 90	-102.95		
10.000	**Total Covered**		**6,786.10**		**7,073.80**	**287.70**		
10.000	**Total**		**$6,786.10**		**$7,073.80**	**$287.70**	**$0.00**	
INGREDION INC COM			**Security Identifier:** INGR					
CUSIP: 457187102								
Dividend Option: Cash								
43 000	10/27/11*	48.9800	2,106 14	64.4300	2,770.49	664.35	44 72	1 61%
23.000	12/02/11*	51.8200	1,191 86	64 4300	1,481.89	290.03	23 92	1.61%
66.000	**Total Noncovered**		**3,298.00**		**4,252.38**	**954.38**	**68.64**	
66.000	**Total**		**$3,298.00**		**$4,252.38**	**$954.38**	**$68.64**	

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Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
JP MORGAN CHASE & CO COM			**Security Identifier:** JPM					
ISIN#US46625H1005								
CUSIP 46625H100								
Dividend Option Cash								
119 000	10/27/11*	35 9170	4,274 14	43 9691	5,232 32	958 18	142.80	2 72%
46 000	12/02/11*	32 9600	1,516 16	43 9691	2,022 58	506 42	55 20	2.72%
165.000	**Total Noncovered**		**5,790.30**		**7,254.90**	**1,464.60**	**198.00**	
54 000	10/23/12	41 3870	2,234 89	43 9691	2,374 33	139 44	64 80	2 72%
54.000	**Total Covered**		**2,234.89**		**2,374.33**	**139.44**	**64.80**	
219.000	**Total**		**$8,025.19**		**$9,629.23**	**$1,604.04**	**$262.80**	
KRAFT FOODS GROUP INC COM			**Security Identifier:** KRFT					
CUSIP 50076Q106								
Dividend Option: Cash								
9.667	10/27/11*	37 2120	359 72	45 4700	439 54	79 82	19 33	4 39%
4 333	12/02/11*	38 4030	166 41	45 4700	197 04	30 63	8 67	4 39%
22 333	12/06/11*	38 5680	861 36	45 4700	1,015 50	154 14	44 67	4 39%
36.333	**Total Noncovered**		**1,387.49**		**1,652.08**	**264.59**	**72.67**	
1 000	02/21/12	40 5200	40 52	45 4700	45 47	4 95	2 00	4 39%
15 667	02/21/12	40 5910	635 92	45 4700	712 36	76 44	31 33	4 39%
39 000	12/03/12	45 7920	1,785 90	45 4700	1,773 33	-12 57	78 00	4 39%
55.667	**Total Covered**		**2,462.34**		**2,531.16**	**68.82**	**111.33**	
92.000	**Total**		**$3,849.83**		**$4,183.24**	**$333.41**	**$184.00**	
LIMITED BRANDS INC			**Security Identifier:** LTD					
CUSIP 532716107								
Dividend Option Cash								
87 000	10/27/11*	43 9870	3,826 87	47 0600	4,094 22	267 35	87 00	2 12%
49 000	12/02/11*	42 7900	2,096 71	47 0600	2,305 94	209 23	49 00	2 12%
136.000	**Total Noncovered**		**5,923.58**		**6,400.16**	**476.58**	**136.00**	
136.000	**Total**		**$5,923.58**		**$6,400.16**	**$476.58**	**$136.00**	
MACYS INC COM			**Security Identifier:** M					
CUSIP 55616P104								
Dividend Option Cash								
84 000	05/30/12	38 1160	3,201 73	39 0200	3,277 68	75 95	67 20	2 05%
MCDONALDS CORP			**Security Identifier:** MCD					
CUSIP 580135101								
Dividend Option Cash								
17 000	10/27/11*	92 6200	1,574 54	88 2100	1,499 57	-74 97	52 36	3 49%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MCDONALDS CORP *(continued)*								
19.000	12/02/11*	95 4800	1,814.12	88 2100	1,675.99	-138 13	58 52	3.49%
36.000	**Total Noncovered**		**3,388.66**		**3,175.56**	**-213.10**	**110.88**	
36.000	**Total**		**$3,388.66**		**$3,175.56**	**-$213.10**	**$110.88**	
MCKESSON CORP COM		**Security Identifier:** MCK						
CUSIP 58155Q103								
Dividend Option Cash								
42.000	10/27/11*	83 5400	3,508.68	96 9600	4,072.32	563 64	33 60	0 82%
27 000	12/02/11*	81 2000	2,192 40	96 9600	2,617.92	425.52	21 60	0 82%
69.000	**Total Noncovered**		**5,701.08**		**6,690.24**	**989.16**	**55.20**	
69.000	**Total**		**$5,701.08**		**$6,690.24**	**$989.16**	**$55.20**	
MEAD JOHNSON NUTRITION CO COM		**Security Identifier:** MJN						
CUSIP. 582839106								
Dividend Option Cash								
49 000	12/03/12	68 1640	3,340 06	65 8900	3,228 61	-111 45	58 80	1 82%
MEDIVATION INC COM		**Security Identifier:** MDVN						
CUSIP· 58501N101								
Dividend Option Cash								
32.000	05/30/12	42 9800	1,375 35	51 1600	1,637 12	261 77		
MERCK & CO INC NEW COM		**Security Identifier:** MRK						
CUSIP: 58933Y105								
Dividend Option· Cash								
101 000	12/03/12	44 5190	4,496.37	40 9400	4,134 94	-361 43	173 72	4 20%
MICROSOFT CORP COM		**Security Identifier:** MSFT						
CUSIP: 594918104								
Dividend Option· Cash								
63 000	10/27/11*	26 9560	1,698 23	26 7097	1,682.71	-15 52	57.96	3.44%
45 000	12/02/11*	25 3100	1,138 95	26 7097	1,201 94	62 99	41 40	3 44%
108.000	**Total Noncovered**		**2,837.18**		**2,884.65**	**47.47**	**99.36**	
108.000	**Total**		**$2,837.18**		**$2,884.65**	**$47.47**	**$99.36**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MONSANTO CO NEW COM			**Security Identifier:** MON					
CUSIP 61166W101								
Dividend Option Cash								
18 000	06/05/12	76 7650	1,381 77	94 6500	1,703 70	321 93	27 00	1 58%
27 000	10/03/12	89 3000	2,411 09	94 6500	2,555 55	144 46	40 50	1 58%
45.000	**Total Covered**		**3,792.86**		**4,259.25**	**466.39**	**67.50**	
45.000	**Total**		**$3,792.86**		**$4,259.25**	**$466.39**	**$67.50**	
NATIONAL OILWELL VARCO INC			**Security Identifier:** NOV					
CUSIP 637071101								
Dividend Option Cash								
35 000	02/06/12	82 0970	2,873 40	68 3500	2,392 25	-481 15	18 20	0 76%
11 000	04/20/12	78 3760	862 14	68 3500	751 85	-110 29	5 72	0 76%
46.000	**Total Covered**		**3,735.54**		**3,144.10**	**-591.44**	**23.92**	
46.000	**Total**		**$3,735.54**		**$3,144.10**	**-$591.44**	**$23.92**	
NEWS CORP CL A			**Security Identifier:** NWSA					
CUSIP 65248E104								
Dividend Option Cash								
154 000	01/18/12	19 3590	2,981 23	25 5100	3,928 54	947 31	26 18	0 66%
NEXTERA ENERGY INC COM			**Security Identifier:** NEE					
CUSIP 65339F101								
Dividend Option Cash								
49 000	10/27/11*	57 1900	2,802 31	69 1900	3,390 31	588 00	117 60	3 46%
18 000	12/02/11*	56 0700	1,009 26	69 1900	1,245 42	236 16	43 20	3 46%
67.000	**Total Noncovered**		**3,811.57**		**4,635.73**	**824.16**	**160.80**	
67.000	**Total**		**$3,811.57**		**$4,635.73**	**$824.16**	**$160.80**	
NIKE INC CLASS B			**Security Identifier:** NKE					
CUSIP 654106103								
Dividend Option Cash								
108 000	10/27/11*	47 9850	5,182 38	51 6000	5,572 80	390 42	45 36	0 81%
44 000	12/02/11*	48 0900	2,115 96	51 6000	2,270 40	154 44	18 48	0 81%
152.000	**Total Noncovered**		**7,298.34**		**7,843.20**	**544.86**	**63.84**	
40 000	06/29/12	43 4530	1,738 13	51 6000	2,064 00	325 87	16 80	0 81%
40.000	**Total Covered**		**1,738.13**		**2,064.00**	**325.87**	**16.80**	
192.000	**Total**		**$9,036.47**		**$9,907.20**	**$870.73**	**$80.64**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NORFOLK SOUTHERN CORP			**Security Identifier:** NSC					
CUSIP 655844108								
Dividend Option Cash								
49 000	10/27/11*	73 6670	3,609 68	61 8400	3,030 16	-579.52	98 00	3.23%
39.000	12/02/11*	75.6800	2,951 52	61.8400	2,411 76	-539 76	78 00	3 23%
88.000	**Total Noncovered**		**6,561.20**		**5,441.92**	**-1,119.28**	**176.00**	
88.000	**Total**		**$6,561.20**		**$5,441.92**	**-$1,119.28**	**$176.00**	
OCCIDENTAL PETE CORP COM			**Security Identifier:** OXY					
CUSIP· 674599105								
Dividend Option. Cash								
17.000	10/27/11*	93 0200	1,581 34	76 6100	1,302 37	-278.97	36.72	2 81%
21.000	12/02/11*	96.7900	2,032 59	76 6100	1,608.81	-423 78	45 36	2.81%
38.000	**Total Noncovered**		**3,613.93**		**2,911.18**	**-702.75**	**82.08**	
38.000	**Total**		**$3,613.93**		**$2,911.18**	**-$702.75**	**$82.08**	
ORACLE CORP COM			**Security Identifier:** ORCL					
CUSIP· 68389X105								
Dividend Option Cash								
118.000	10/27/11*	33 1970	3,917 25	33 3200	3,931.76	14.51	28 32	0.72%
68.000	12/02/11*	31.4600	2,139.28	33 3200	2,265.76	126.48	16 32	0 72%
186.000	**Total Noncovered**		**6,056.53**		**6,197.52**	**140.99**	**44.64**	
186.000	**Total**		**$6,056.53**		**$6,197.52**	**$140.99**	**$44.64**	
PARKER HANNIFIN CORP COM			**Security Identifier:** PH					
CUSIP: 701094104								
Dividend Option· Cash								
28.000	10/27/11*	81 7400	2,288.72	85.0600	2,381.68	92 96	45.92	1 92%
12.000	12/02/11*	83 3700	1,000.44	85.0600	1,020.72	20.28	19 68	1 92%
40.000	**Total Noncovered**		**3,289.16**		**3,402.40**	**113.24**	**65.60**	
14 000	01/18/12	84 2370	1,179 32	85 0600	1,190.84	11.52	22.96	1.92%
14.000	**Total Covered**		**1,179.32**		**1,190.84**	**11.52**	**22.96**	
54.000	**Total**		**$4,468.48**		**$4,593.24**	**$124.76**	**$88.56**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PEPSICO INC COM			**Security Identifier:** PEP					
CUSIP 713448108								
Dividend Option Cash								
81.000	10/27/11*	62.5370	5,065.50	68 4300	5,542 83	477 33	174 15	3 14%
32 000	12/02/11*	64.3100	2,057.92	68 4300	2,189 76	131.84	68 80	3 14%
113.000	**Total Noncovered**		**7,123.42**		**7,732.59**	**609.17**	**242.95**	
113.000	**Total**		**$7,123.42**		**$7,732.59**	**$609.17**	**$242.95**	
PRICE T ROWE GROUP INC COM			**Security Identifier:** TROW					
CUSIP 74144T108								
Dividend Option Cash								
98 000	10/27/11*	54 7570	5,366 19	65 1171	6,381 47	1,015 28	133 28	2 08%
35 000	12/02/11*	57 9800	2,029 30	65 1171	2,279 10	249 80	47 60	2 08%
133.000	**Total Noncovered**		**7,395.49**		**8,660.57**	**1,265.08**	**180.88**	
133.000	**Total**		**$7,395.49**		**$8,660.57**	**$1,265.08**	**$180.88**	
PROCTER & GAMBLE CO COM			**Security Identifier:** PG					
CUSIP 742718109								
Dividend Option Cash								
49 000	10/27/11*	64 9670	3,183 39	67 8900	3,326 61	143 22	110 15	3 31%
29 000	12/02/11*	64 3900	1,867 31	67 8900	1,968 81	101 50	65 19	3 31%
78.000	**Total Noncovered**		**5,050.70**		**5,295.42**	**244.72**	**175.34**	
78.000	**Total**		**$5,050.70**		**$5,295.42**	**$244.72**	**$175.34**	
PRUDENTIAL FINL INC COM			**Security Identifier:** PRU					
CUSIP 744320102								
Dividend Option Cash								
39 000	10/27/11*	55 8970	2,179 99	53 3300	2,079 87	-100 12	62 40	3 00%
40 000	12/02/11*	50 9900	2,039 60	53 3300	2,133 20	93 60	64 00	3 00%
79.000	**Total Noncovered**		**4,219.59**		**4,213.07**	**-6.52**	**126.40**	
23 000	12/20/12	54 1170	1,244 69	53 3300	1,226 59	-18 10	36 80	3 00%
23.000	**Total Covered**		**1,244.69**		**1,226.59**	**-18.10**	**36.80**	
102.000	**Total**		**$5,464.28**		**$5,439.66**	**-$24.62**	**$163.20**	
QUALCOMM INC			**Security Identifier:** QCOM					
CUSIP 747525103								
Dividend Option Cash								
128 000	10/27/11*	52 9970	6,783 62	61 8596	7,918 03	1,134 41	128 00	1 61%
46 000	12/02/11*	54.7900	2,520 34	61 8596	2,845 54	325 20	46 00	1 61%
174.000	**Total Noncovered**		**9,303.96**		**10,763.57**	**1,459.61**	**174.00**	
174.000	**Total**		**$9,303.96**		**$10,763.57**	**$1,459.61**	**$174.00**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
REGAL BELOIT CORP WISCONSIN		**Security Identifier:** RBC						
ISIN#US7587501039								
CUSIP 758750103								
Dividend Option. Cash								
49 000	03/08/12	65 9030	3,229 25	70.4700	3,453 03	223 78	37 24	1 07%
ROPER INDUSTRIES INC NEW COM		**Security Identifier:** ROP						
CUSIP 776696106								
Dividend Option Cash								
39 000	10/27/11*	81 7700	3,189 03	111 4800	4,347 72	1,158 69	25.74	0 59%
21.000	12/02/11*	85 1900	1,788 99	111.4800	2,341 08	552.09	13 86	0 59%
60.000	**Total Noncovered**		**4,978.02**		**6,688.80**	**1,710.78**	**39.60**	
60.000	**Total**		**$4,978.02**		**$6,688.80**	**$1,710.78**	**$39.60**	
SPX CORPORATION		**Security Identifier:** SPW						
CUSIP 784635104								
Dividend Option· Cash								
23 000	10/27/11*	55 2900	1,271 67	70 1500	1,613 45	341 78	23 00	1 42%
10 000	12/02/11*	62 8700	628 70	70 1500	701 50	72 80	10 00	1 42%
35 000	12/06/11*	62 7470	2,196 16	70 1500	2,455 25	259 09	35 00	1 42%
68.000	**Total Noncovered**		**4,096.53**		**4,770.20**	**673.67**	**68.00**	
68.000	**Total**		**$4,096.53**		**$4,770.20**	**$673.67**	**$68.00**	
ST JUDE MED INC COM		**Security Identifier:** STJ						
CUSIP 790849103								
Dividend Option. Cash								
50.000	10/27/11*	41 4700	2,073.50	36 1400	1,807 00	-266 50	46.00	2 54%
16.000	12/02/11*	38.2200	611 52	36.1400	578.24	-33 28	14 72	2 54%
66.000	**Total Noncovered**		**2,685.02**		**2,385.24**	**-299.78**	**60.72**	
23 000	03/14/12	42 1580	969.63	36.1400	831.22	-138.41	21 16	2.54%
23.000	**Total Covered**		**969.63**		**831.22**	**-138.41**	**21.16**	
89.000	**Total**		**$3,654.65**		**$3,216.46**	**-$438.19**	**$81.88**	

[redacted]

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SCHLUMBERGER LTD COM ISIN#AN8068571086		**Security Identifier:** SLB						
CUSIP 806857108								
Dividend Option Cash								
67 000	10/27/11*	73 9100	4,951 97	69 2986	4,643 01	-308 96	73 70	1 58%
26 000	12/02/11*	75 8900	1,973 14	69.2986	1,801.76	-171 38	28 60	1 58%
93.000	**Total Noncovered**		**6,925.11**		**6,444.77**	**-480.34**	**102.30**	
93.000	**Total**		**$6,925.11**		**$6,444.77**	**-$480.34**	**$102.30**	
SKYWORKS SOLUTIONS INC COM		**Security Identifier:** SWKS						
CUSIP 83088M102								
Dividend Option Cash								
61 000	10/27/11*	21 4300	1,307 23	20 3000	1,238 30	-68 93		
21 000	12/02/11*	16 5200	346 92	20.3000	426 30	79 38		
82.000	**Total Noncovered**		**1,654.15**		**1,664.60**	**10.45**		
82.000	**Total**		**$1,654.15**		**$1,664.60**	**$10.45**	**$0.00**	
SOLERA HOLDING INC COM		**Security Identifier:** SLH						
CUSIP 83421A104								
Dividend Option Cash								
65 000	10/27/11*	53 3500	3,467 75	53 4700	3,475 55	7 80	32 50	0 93%
24 000	12/02/11*	47 1700	1,132 08	53 4700	1,283 28	151 20	12 00	0 93%
89.000	**Total Noncovered**		**4,599.83**		**4,758.83**	**159.00**	**44.50**	
89.000	**Total**		**$4,599.83**		**$4,758.83**	**$159.00**	**$44.50**	
STARWOOD HOTELS & RESORTS WORLDWIDE		**Security Identifier:** HOT						
INC COM								
CUSIP 85590A401								
Dividend Option Cash								
58 000	10/27/11*	51 9400	3,012 52	57 3600	3,326 88	314 36	72 50	2 17%
21 000	12/02/11*	48 7700	1,024 17	57 3600	1,204 56	180 39	26 25	2 17%
79.000	**Total Noncovered**		**4,036.69**		**4,531.44**	**494.75**	**98.75**	
79.000	**Total**		**$4,036.69**		**$4,531.44**	**$494.75**	**$98.75**	
TEXAS INSTRUMENTS INC		**Security Identifier:** TXN						
CUSIP 882508104								
Dividend Option Cash								
35 000	02/02/12	33 1490	1,160 20	30 8900	1,081 15	-79 05	29 40	2 71%
72 000	03/16/12	33 1180	2,384 53	30 8900	2,224 08	-160 45	60 48	2 71%
107.000	**Total Covered**		**3,544.73**		**3,305.23**	**-239.50**	**89.88**	
107.000	**Total**		**$3,544.73**		**$3,305.23**	**-$239.50**	**$89.88**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
THERMO FISHER SCIENTIFIC INC		**Security Identifier:** TMO						
CUSIP: 883556102								
Dividend Option: Cash								
57 000	10/27/11*	49 1770	2,803.09	63 7800	3,635.46	832 37	34 20	0 94%
17 000	12/02/11*	47 2300	802 91	63 7800	1,084 26	281.35	10.20	0 94%
74.000	**Total Noncovered**		**3,606.00**		**4,719.72**	**1,113.72**	**44.40**	
22.000	05/30/12	50 5860	1,112.89	63 7800	1,403.16	290 27	13 20	0 94%
22.000	**Total Covered**		**1,112.89**		**1,403.16**	**290.27**	**13.20**	
96.000	**Total**		**$4,718.89**		**$6,122.88**	**$1,403.99**	**$57.60**	
TRANSDIGM GROUP INC COM		**Security Identifier:** TDG						
CUSIP: 893641100								
Dividend Option: Cash								
27 000	10/27/11*	91 4200	2,468 34	136.3600	3,681.72	1,213 38		
9.000	12/02/11*	97 5900	878 31	136 3600	1,227.24	348 93		
36.000	**Total Noncovered**		**3,346.65**		**4,908.96**	**1,562.31**		
36.000	**Total**		**$3,346.65**		**$4,908.96**	**$1,562.31**	**$0.00**	
TRAVELERS COS INC COM		**Security Identifier:** TRV						
CUSIP 89417E109								
Dividend Option: Cash								
30 000	10/23/12	73 2100	2,196 29	71 8200	2,154.60	-41.69	55 20	2.56%
33.000	11/13/12	68.6820	2,266 52	71.8200	2,370.06	103.54	60 72	2 56%
63.000	**Total Covered**		**4,462.81**		**4,524.66**	**61.85**	**115.92**	
63.000	**Total**		**$4,462.81**		**$4,524.66**	**$61.85**	**$115.92**	
WAL MART STORES INC COM		**Security Identifier:** WMT						
CUSIP: 931142103								
Dividend Option. Cash								
9 000	10/27/11*	57 6100	518.49	68 2300	614.07	95 58	14 31	2.33%
23 000	12/02/11*	58.3600	1,342 28	68 2300	1,569 29	227.01	36.57	2 33%
32.000	**Total Noncovered**		**1,860.77**		**2,183.36**	**322.59**	**50.88**	
32.000	**Total**		**$1,860.77**		**$2,183.36**	**$322.59**	**$50.88**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WHOLE FOODS MKT INC COM			**Security Identifier:** WFM					
CUSIP 966837106								
Dividend Option Cash								
50 000	10/27/11*	73 6200	3,681 00	91 1600	4,558 00	877 00	40 00	0.87%
17 000	12/02/11*	68 8200	1,169 94	91 1600	1,549 72	379.78	13 60	0 87%
67.000	**Total Noncovered**		**4,850.94**		**6,107.72**	**1,256.78**	**53.60**	
6 000	03/14/12	85 0080	510 05	91.1600	546 96	36.91	4 80	0 87%
6.000	**Total Covered**		**510.05**		**546.96**	**36.91**	**4.80**	
73.000	**Total**		**$5,360.99**		**$6,654.68**	**$1,293.69**	**$58.40**	
WYNN RESORTS LTD COM			**Security Identifier:** WYNN					
CUSIP 983134107								
Dividend Option Cash								
1 000	10/27/11*	135.1600	135.16	112.4900	112 49	-22.67	2 00	1 77%
16 000	11/30/11*	119 0370	1,904 59	112 4900	1,799 84	-104 75	32 00	1 77%
5 000	12/02/11*	119 6200	598 10	112 4900	562 45	-35 65	10 00	1 77%
22.000	**Total Noncovered**		**2,637.85**		**2,474.78**	**-163.07**	**44.00**	
22.000	**Total**		**$2,637.85**		**$2,474.78**	**-$163.07**	**$44.00**	
Total Common Stocks			**$373,309.07**		**$417,555.98**	**$44,246.91**	**$6,482.36**	
Real Estate Investment Trusts								
AMERICAN TOWER REIT COM			**Security Identifier:** AMT					
CUSIP 03027X100								
Dividend Option. Cash								
98 000	10/27/11*	56 3970	5,526 91	77 2700	7,572 46	2,045.55	94 08	1 24%
34 000	12/02/11*	58 9300	2,003 62	77 2700	2,627 18	623 56	32 64	1 24%
132.000	**Total Noncovered**		**7,530.53**		**10,199.64**	**2,669.11**	**126.72**	
132.000	**Total**		**$7,530.53**		**$10,199.64**	**$2,669.11**	**$126.72**	
APARTMENT INVT & MGMT CO CL A			**Security Identifier:** AIV					
CUSIP 03748R101								
Dividend Option Cash								
83 000	10/23/12	26 3880	2,190 19	27 0600	2,245 98	55 79	66 40	2 95%
Total Real Estate Investment Trusts			**$9,720.72**		**$12,445.62**	**$2,724.90**	**$193.12**	
Total Equities			**$383,029.79**		**$430,001.60**	**$46,971.81**	**$6,675.48**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 33.00% of Portfolio								
Mutual Funds								
INVESCO EUROPEAN GROWTH FUND CLASS Y			**Security Identifier:** AEDYX					
CUSIP 008882573								
Open End Fund								
Dividend Option: Reinvest, Capital Gains Option Reinvest								
3,061 978	10/27/11*	31 8500	97,524.00	32 9600	100,922 80	3,398 80	2,038.36	2 01%
1,264 121	12/02/11*	29 4600	37,241.00	32 9600	41,665.43	4,424 43	841 52	2 01%
159 654	Reinvestments to Date*	28 4000	4,534 18	32.9600	5,262 20	728 02	106 28	2 01%
4,485.753	**Total Noncovered**		**139,299.18**		**147,850.43**	**8,551.25**	**2,986.16**	
1,001 541	05/17/12	29 2100	29,255 00	32 9600	33,010 79	3,755.79	666.73	2 01%
215 625	Reinvestments to Date	32 3500	6,975.45	32 9600	7,106 99	131 54	143 54	2 01%
1,217.166	**Total Covered**		**36,230.45**		**40,117.78**	**3,887.33**	**810.27**	
5,702.919	**Total**		**$175,529.63**		**$187,968.21**	**$12,438.58**	**$3,796.43**	
ARTIO GLOBAL HIGH INCOME FUND CLASS I			**Security Identifier:** JHYIX					
CUSIP 04315J860								
Open End Fund								
Dividend Option. Reinvest, Capital Gains Option Reinvest								
7,724 959	10/27/11*	9 7250	[3]75,128.00	9.9400	76,786 10	1,658 10	5,799 43	7 55%
40.258	10/31/11*	9 7160	[3]391 14	9 9400	400.16	9 02	30 22	7 55%
55 807	11/30/11*	9 3050	[3]519.29	9 9400	554 73	35 44	41.90	7 55%
2,643 516	12/02/11*	9 4200	[3]24,901.00	9.9400	26,276 55	1,375 55	1,984.59	7 55%
59.837	12/29/11*	9 2860	[3]555 64	9 9400	594 78	39 14	44.92	7 55%
172.848	12/29/11*	9.2860	[3]1,605 05	9 9400	1,718.11	113 06	129.76	7.55%
60.025	01/31/12*	9 5340	[3]572 29	9.9400	596 65	24 36	45.06	7.55%
65.774	02/29/12*	9 6870	[3]637.16	9.9400	653 79	16 63	49 38	7 55%
65.174	03/30/12*	9 6780	[3]630.72	9.9400	647.83	17.11	48 93	7 55%
66.838	04/30/12*	9 6490	[3]644.92	9 9400	664 37	19 45	50 18	7 55%
79 916	05/31/12*	9 4290	[3]753 54	9.9400	794.37	40 83	60.00	7 55%
65 565	06/29/12*	9 4870	[3]621.99	9 9400	651.72	29.73	49.22	7 55%
71 723	07/31/12*	9 6110	[3]689.31	9.9400	712 93	23 62	53.85	7 55%
73.748	08/31/12*	9 6970	[3]715.11	9.9400	733 05	17.94	55 37	7 55%

[redacted]

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
ARTIO GLOBAL HIGH INCOME FUND CLASS I *(continued)*								
11,245.988	**Total Noncovered**		**108,365.16**		**111,785.14**	**3,419.98**	**8,442.81**	
292 393	Reinvestments to Date	9 8540	2,881.22	9 9400	2,906 37	25 15	219 51	7 55%
292.393	**Total Covered**		**2,881.22**		**2,906.37**	**25.15**	**219.51**	
11,538.381	**Total**		**$111,246.38**		**$114,691.51**	**$3,445.13**	**$8,662.32**	
BLACKROCK INFLATION PROTECTED BOND			**Security Identifier:** BPRIX					
PORTFOLIO CLASS I								
CUSIP 091937748								
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
2,598 914	10/27/11*	11 5630	[3]30,051 00	12 0700	31,368 90	1,317 90	561 62	1 79%
3 816	11/30/11*	11 7470	[3]44 82	12 0700	46 05	1 23	0 82	1 79%
752 759	12/02/11*	11 7750	[3]8,864 00	12 0700	9,085 80	221 80	162 67	1 79%
14 982	12/22/11*	11 7550	[3]176 11	12 0700	180 83	4 72	3 24	1 79%
0 136	12/30/11*	11 7300	[3]1 60	12 0700	1 65	0 05	0 03	1 79%
6 442	04/30/12*	11 9980	[3]77 29	12 0700	77 76	0 47	1 39	1 79%
1,667 014	05/17/12*	12 0480	[3]20,085 00	12 0700	20,120 86	35 86	360 24	1 79%
26 595	05/31/12*	12 0690	[3]320 97	12 0700	321 00	0 03	5 75	1 79%
14 251	06/29/12*	11 9980	[3]170 99	12 0700	172 01	1 02	3 08	1 79%
0 482	07/31/12*	12 2100	[3]5 89	12 0700	5 82	-0 07	0 10	1 79%
5,085.392	**Total Noncovered**		**59,797.67**		**61,380.68**	**1,583.01**	**1,098.94**	
111 592	Reinvestments to Date	12 1560	1,356 53	12 0700	1,346 92	-9 61	24 11	1 79%
111.592	**Total Covered**		**1,356.53**		**1,346.92**	**-9.61**	**24.11**	
5,196.984	**Total**		**$61,154.20**		**$62,727.60**	**$1,573.40**	**$1,123.05**	
EATON VANCE PARAMETRIC			**Security Identifier:** EIEMX					
STRUCTURED EMERGING MKTS FD CL I								
CUSIP 277923751								
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
6,642 511	10/27/11*	14 1110	[3]93,731 35	14 9600	99,371 96	5,640 61	1,466 66	1 47%
2,847.482	12/02/11*	13 3580	[3]38,037 00	14 9600	42,598 32	4,561 32	628 72	1 47%
101 604	12/29/11*	12 6360	[3]1,283 82	14 9600	1,519 99	236 17	22 43	1 47%
9,591.596	**Total Noncovered**		**133,052.17**		**143,490.27**	**10,438.10**	**2,117.81**	
142 710	Reinvestments to Date	14 8400	2,117 82	14 9600	2,134 95	17 13	31 52	1 47%
142.710	**Total Covered**		**2,117.82**		**2,134.95**	**17.13**	**31.52**	
9,734.306	**Total**		**$135,169.99**		**$145,625.22**	**$10,455.23**	**$2,149.33**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
JANUS TRITON FUND CLASS I			**Security Identifier:** JSMGX					
CUSIP: 47103C357								
Open End Fund								
Dividend Option: Reinvest, Capital Gains Option Reinvest								
1,068 215	10/27/11*	17 2200	18,394 66	18.1200	19,356 06	961 40	73 33	0 37%
568 566	12/02/11*	17 0200	9,677 00	18 1200	10,302.42	625 42	39 03	0.37%
85.928	Reinvestments to Date*	16 2200	1,393.75	18 1200	1,557 02	163.27	5 90	0.37%
1,722.709	**Total Noncovered**		**29,465.41**		**31,215.50**	**1,750.09**	**118.26**	
87.973	Reinvestments to Date	17.9600	1,579.99	18 1200	1,594 06	14.07	6.04	0 37%
87.973	**Total Covered**		**1,579.99**		**1,594.06**	**14.07**	**6.04**	
1,810.682	**Total**		**$31,045.40**		**$32,809.56**	**$1,764.16**	**$124.30**	
PIMCO FOREIGN BOND FUND (U.S. DOLLAR			**Security Identifier:** PFORX					
HEDGED) INSTITUTIONAL CLASS								
CUSIP 693390882								
Open End Fund								
Dividend Option: Reinvest, Capital Gains Option Reinvest								
4,934 138	07/25/12	10 9700	54,127 49	10.7900	53,239.35	-888 14	1,453.04	2 72%
350 518	Reinvestments to Date	10.9520	3,838.92	10 7900	3,782 09	-56.83	103 22	2.72%
5,284.656	**Total Covered**		**57,966.41**		**57,021.44**	**-944.97**	**1,556.26**	
5,284.656	**Total**		**$57,966.41**		**$57,021.44**	**-$944.97**	**$1,556.26**	
PIMCO EMERGING LOCAL BOND FUND			**Security Identifier:** PELBX					
INSTITUTIONAL CLASS								
CUSIP 72201F516								
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
5,197.987	10/27/11*	10.7100	55,670.44	10.9800	57,073 90	1,403.46	2,469.61	4 32%
2,478.703	12/02/11*	10.3300	25,605.00	10.9800	27,216 16	1,611.16	1,177.65	4.32%
78 344	Reinvestments to Date*	10 1470	794.92	10.9800	860.22	65 30	37 22	4.32%
7,755.034	**Total Noncovered**		**82,070.36**		**85,150.28**	**3,079.92**	**3,684.48**	
929 412	02/17/12	10.8800	10,112.00	10 9800	10,204 94	92.94	441 57	4 32%
39 155	04/30/12	11 2000	438.54	10.9800	429.92	-8 62	18.60	4.32%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
PIMCO EMERGING LOCAL BOND FUND *(continued)*								
			203 day(s) added to your holding period as a result of a wash sale					
43.612	05/31/12	10 4600	456 18	10 9800	478 86	22 68	20 72	4 32%
			203 day(s) added to your holding period as a result of a wash sale					
884 283	09/18/12	10 8800	9,621 00	10 9800	9,709 43	88 43	420 13	4.32%
448 313	Reinvestments to Date	10 8290	4,854 68	10 9800	4,922 47	67 79	213 00	4 32%
2,344.775	**Total Covered**		**25,482.40**		**25,745.62**	**263.22**	**1,114.02**	
10,099.809	**Total**		**$107,552.76**		**$110,895.90**	**$3,343.14**	**$4,798.50**	
Total Mutual Funds			**$679,664.77**		**$711,739.44**	**$32,074.67**	**$22,210.19**	
Total Mutual Funds			**$679,664.77**		**$711,739.44**	**$32,074.67**	**$22,210.19**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 11.00% of Portfolio								
Exchange-Traded Products								
ISHARES COMEX GOLD TR ISHARES			**Security Identifier:** IAU					
CUSIP 464285105								
Dividend Option Cash, Capital Gains Option Cash								
667 000	07/16/12	15 5000	10,338 50	16 2792	10,858 23	519 73		
1,192.000	10/10/12	17 1600	20,454 72	16 2792	19,404 80	-1,049 92		
1,859.000	**Total Covered**		**30,793.22**		**30,263.03**	**-530.19**		
1,859.000	**Total**		**$30,793.22**		**$30,263.03**	**-$530.19**	**$0.00**	
ISHARES INC MSCI PACIFIC EX-JAPAN			**Security Identifier:** EPP					
INDEX FD								
CUSIP 464286665								
Dividend Option. Cash, Capital Gains Option Cash								
1,066 000	10/27/11*	44 2590	47,180 16	47 1400	50,251 24	3,071 08	2,113 26	4 20%
353 000	12/02/11*	41 9760	14,817 70	47 1400	16,640.42	1,822 72	699 79	4 20%
1,419.000	**Total Noncovered**		**61,997.86**		**66,891.66**	**4,893.80**	**2,813.05**	
1,419.000	**Total**		**$61,997.86**		**$66,891.66**	**$4,893.80**	**$2,813.05**	
POWERSHARES DB COMMODITY INDEX			**Security Identifier:** DBC					
TRACKING FD								
CUSIP 73935S105								
Dividend Option Cash, Capital Gains Option Cash								
1,910 000	10/27/11*	28 1480	53,763 57	27 7800	53,059 80	-703 77		
588 000	12/02/11*	27 7090	16,292 93	27 7800	16,334 64	41.71		
2,498.000	**Total Noncovered**		**70,056.50**		**69,394.44**	**-662.06**		

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(561) 659-8865

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
POWERSHARES DB COMMODITY INDEX *(continued)*								
390 000	02/17/12	28 6500	11,173 47	27.7800	10,834 20	-339 27		
573.000	07/16/12	27 0670	15,509.38	27 7800	15,917 94	408 56		
963.000	**Total Covered**		**26,682.85**		**26,752.14**	**69.29**		
3,461.000	**Total**		**$96,739.35**		**$96,146.58**	**-$592.77**	**$0.00**	
WISDOMTREE TR JAPAN HEDGED EQUITY FD		**Security Identifier:** DXJ						
CUSIP. 97717W851								
Dividend Option: Cash, Capital Gains Option: Cash								
429 000	10/27/11*	32.9090	14,117 87	36.8800	15,821 52	1,703 65	236 84	1 49%
523.000	12/02/11*	32 2190	16,850 69	36 8800	19,288 24	2,437.55	288 74	1 49%
952.000	**Total Noncovered**		**30,968.56**		**35,109.76**	**4,141.20**	**525.58**	
952.000	**Total**		**$30,968.56**		**$35,109.76**	**$4,141.20**	**$525.58**	
Total Exchange-Traded Products			**$220,498.99**		**$228,411.03**	**$7,912.04**	**$3,338.63**	
Total Exchange-Traded Products			**$220,498.99**		**$228,411.03**	**$7,912.04**	**$3,338.63**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$2,053,296.26**	**$2,151,394.02**	**$98,097.76**	**$8,013.40**	**$57,339.37**
	<58963.55> cash	<58,963.55>			
	1,994,332.71 cost	2,092,430.37			

Footnotes

* Noncovered under the cost basis rules as defined below.

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

ACCOUNT INVESTMENT OBJECTIVE

December 01, 2012 - December 31, 2012

TOTAL RETURN: Objective is to strike a balance between fixed-income instruments for current income and equities for growth Despite the relatively balanced nature of the portfolio, the investor should be willing to assume the risk of price volatility and principal loss

If you have changes to your investment objective, please contact your Financial Advisor(s)

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
FIA Card Services, N A.	52,467	58,332	10	4 95	**63,105**
TOTAL ML Bank Deposit Program	52,467			4 95	**63,105**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est Annual Yield%*
CASH	336.03	336.03		**336.03**		
ML BANK DEPOSIT PROGRAM	63,105 00	63,105 00	1 0000	**63,105.00**	**63**	10
TOTAL		63,441 03		**63,441.03**	**63**	10

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ABBOTT LABS	ABT	07/03/12	774	64 8600	50,201 64	65 5000	**50,697.00**	495 36	**434**	85
AFLAC INC COM	AFL	06/21/12	708	41 7850	29,583 78	53 1200	37,608 96	8,025 18	992	2.63
		06/26/12	252	39 8100	10,032 12	53 1200	13,386 24	3,354 12	353	2 63
		07/03/12	537	43 4599	23,338 01	53 1200	28,525 44	5,187 43	752	2 63
Subtotal			*1,497*		*62,953 91*		**79,520.64**	*16,566 73*	**2,097**	2 63

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YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AIR PRODUCTS&CHEM	APD	06/21/12	375	79.0799	29,654 98	84 0200	31,507 50	1,852.52	960	3 04
		06/26/12	130	77 1676	10,031.80	84 0200	10,922 60	890.80	333	3 04
		07/03/12	289	79 9924	23,117.83	84 0200	24,281.78	1,163 95	740	3 04
Subtotal			*794*		*62,804.61*		***66,711.88***	*3,907.27*	***2,033***	*3.04*
AUTOMATIC DATA PROC	ADP	07/03/12	897	55.8566	50,103 38	56.9300	**51,066.21**	962.83	**1,561**	3 05
BHP BILLITON PLC SP ADR	BBL	07/03/12	434	58.6794	25,466 86	70.3700	**30,540.58**	5,073 72	**973**	3 18
BLACKROCK INC	BLK	11/01/12	280	189 9770	53,193 56	206 7100	**57,878.80**	4,685.24	**1,680**	2.90
BP PLC SPON ADR	BP	N/A	1,000	59.495 N/A	59495 ~~N/A~~	41 6400	41,640 00	N/A	2,160	5.18
		09/25/12	11	43 6363	480.00	41.6400	458.04	(21 96)	24	5 18
Subtotal			*1,011*		*480.00*		***42,098.04***	*(21.96)*	***2,184***	*5.18*
CANADIAN IMPERIAL BANK OF COMM	CM	06/21/12	420	70.6946	29,691 77	80.6100	33,856 20	4,164 43	1,593	4 70
		06/26/12	143	69 2600	9,904.18	80.6100	11,527.23	1,623 05	543	4 70
Subtotal			*563*		*39,595.95*		***45,383.43***	*5,787.48*	***2,136***	*4.70*
CATERPILLAR INC DEL	CAT	06/21/12	344	85 9599	29,570.21	89.6085	30,825 32	1,255.11	716	2 32
		06/26/12	121	83 1600	10,062 36	89 6085	10,842.63	780 27	252	2 32
		07/03/12	179	86 2098	15,431 57	89 6085	16,039.92	608.35	373	2.32
Subtotal			*644*		*55,064 14*		***57,707.87***	*2,643.73*	***1,341***	*2.32*
CENTURYLINK INC SHS	CTL	06/21/12	772	38.9898	30,100 20	39.1200	30,200 64	100.44	2,239	7.41
		06/26/12	262	38.3000	10,034 60	39 1200	10,249 44	214.84	760	7.41
		07/03/12	580	39.5752	22,953 62	39.1200	22,689 60	(264.02)	1,682	7.41
		07/11/12	125	39 9440	4,993.00	39 1200	4,890.00	(103 00)	363	7 41
Subtotal			*1,739*		*68,081.42*		***68,029.68***	*(51.74)*	***5,044***	*7.41*
EATON CORP PLC	ETN	12/04/12	1,756	51 9055	91,146 23	54 1800	**95,140.08**	3,993 85	**2,670**	2 80
ELI LILLY & CO	LLY	03/14/07	951	51.8250	49,285.58	49 3200	46,903.32	(2,382 26)	1,864	3 97
		03/26/07	535	52.8631	28,281.79✦	49 3200	26,386 20	(1,895 59)	1,049	3 97
Subtotal			*1,486*		*77,567.37*		***73,289.52***	*(4,277.85)*	***2,913***	*3.97*

Exxon 3,000 ✕
70.33 =
210,990.00 ✱

700 ✕
70.33 =
49,231.00 ✱

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
EXXON MOBIL CORP COM	XOM	N/A	700	70.33 ~~N/A~~	49231. ~~N/A~~	86 5500	60,585 00	N/A	1,596	2 63
		07/11/12	59	84 1600	4,965 44	86 5500	5,106 45	141 01	135	2 63
Subtotal			759		*4,965 44*		**65,691.45**	*141 01*	***1,731***	2.63
GENERAL MILLS	GIS	07/03/12	1,283	39 0415	50,090 30	40 4200	**51,858.86**	1,768 56	**1,694**	3 26
GLAXOSMITHKLINE PLC ADR	GSK	03/14/07	868	54 5950	47,388 46	43 4700	37,731 96	(9,656.50)	2,013	5 33
		03/26/07	539	54 5476	29,401 17✦	43 4700	23,430 33	(5,970.84)	1,250	5 33
		04/03/07	110	53 9320	5,932 52✦	43 4700	4,781 70	(1,150.82)	256	5 33
Subtotal			*1,517*		*82,722.15*		**65,943.99**	*(16,778.16)*	***3,519***	5 33
HOME DEPOT INC	HD	06/21/12	568	51 8551	29,453 75	61 8500	35,130 80	5,677 05	659	1 87
		06/26/12	194	51 9800	10,084 12	61 8500	11,998 90	1,914 78	226	1 87
		07/11/12	96	51 6600	4,959 36	61 8500	5,937 60	978 24	112	1 87
Subtotal			858		*44,497 23*		**53,067.30**	*8,570.07*	***997***	1.87
INTEL CORP	INTC	06/21/12	1,085	27 1540	29,462 09	20 6200	22,372 70	(7,089 39)	977	4 36
		06/26/12	384	26 0850	10,016 64	20 6200	7,918 08	(2,098 56)	346	4 36
		07/03/12	863	26 7900	23,119.77	20 6200	17,795 06	(5,324 71)	777	4 36
		07/11/12	197	25 3638	4,996 67	20 6200	4,062 14	(934 53)	178	4 36
Subtotal			2,529		*67,595 17*		**52,147.98**	*(15,447.19)*	***2,278***	4 36
JOHNSON AND JOHNSON COM	JNJ	06/21/12	448	66 4959	29,790 19	70 1000	31,404 80	1,614 61	1,094	3 48
		06/26/12	150	66 5300	9,979 50	70 1000	10,515 00	535 50	366	3 48
		07/03/12	368	67 8351	24,963 32	70 1000	25,796 80	833 48	898	3 48
Subtotal			966		*64,733 01*		**67,716.60**	*2,983 59*	***2,358***	3 48
KIMBERLY CLARK	KMB	06/21/12	368	81 0998	29,844 76	84.4300	31,070 24	1,225 48	1,090	3 50
		06/26/12	123	81 3518	10,006 28	84 4300	10,384 89	378 61	365	3 50
		07/03/12	274	83 9900	23,013 26	84 4300	23,133 82	120 56	812	3 50
Subtotal			765		*62,864 30*		**64,588.95**	*1,724 65*	***2,267***	3 50

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
KRAFT FOODS GROUP INC	KRFT	06/21/12	256	41.2335	10,555 80	45 4700	11,640 32	1,084.52	512	4 39
SHS		06/26/12	86	40 4762	3,480 96	45 4700	3,910.42	429 46	172	4 39
		07/03/12	197	41 2182	8,120.00	45 4700	8,957 59	837.59	394	4 39
		07/11/12	42	41.4078	1,739 13	45 4700	1,909 74	170.61	84	4 39
		07/11/12	1	41 2600	41 26	45 4700	45 47	4.21	2	4.39
		11/07/12	582	44.4079	25,845 40	45 4700	26,463 54	618.14	1,164	4 39
Subtotal			*1,164*		*49,782.55*		***52,927.08***	*3,144.53*	***2,328***	*4.39*
MARATHON OIL CORP	MRO	06/21/12	1,215	24 0399	29,208 48	30 6600	37,251 90	8,043 42	827	2.21
		06/26/12	422	23 6600	9,984.52	30 6600	12,938 52	2,954 00	287	2 21
		07/03/12	909	25 9753	23,611 55	30 6600	27,869 94	4,258.39	619	2 21
		07/11/12	200	24 9003	4,980 06	30 6600	6,132 00	1,151 94	136	2 21
Subtotal			*2,746*		*67,784 61*		***84,192.36***	*16,407.75*	***1,869***	*2 21*
MCDONALDS CORP COM	MCD	06/21/12	338	88 5300	29,923 14	88 2100	29,814.98	(108 16)	1,042	3 49
		06/26/12	113	88 7000	10,023.10	88 2100	9,967 73	(55 37)	349	3 49
		07/03/12	261	88 6160	23,128 78	88 2100	23,022 81	(105 97)	804	3 49
		07/11/12	56	89 2400	4,997.44	88 2100	4,939.76	(57.68)	173	3 49
Subtotal			*768*		*68,072 46*		***67,745.28***	*(327 18)*	***2,368***	*3.49*
MICROSOFT CORP	MSFT	06/21/12	970	30.6345	29,715.47	26.7097	25,908 41	(3,807 06)	893	3 44
		06/26/12	335	30.0300	10,060.05	26 7097	8,947 75	(1,112 30)	309	3 44
		07/03/12	753	30.6200	23,056 86	26 7097	20,112 40	(2,944 46)	693	3 44
Subtotal			*2,058*		*62,832 38*		***54,968.56***	*(7,863.82)*	***1,895***	*3.44*
MONDELEZ INTERNATIONAL	MDLZ	06/21/12	769	25 4248	19,551 69	25 4532	19,573 51	21 82	400	2 04
INC		06/26/12	259	24 9578	6,464 09	25 4532	6,592 38	128 29	135	2.04
		07/03/12	591	25.4161	15,020 95	25 4532	15,042 84	21 89	308	2.04
		07/11/12	127	25 5323	3,242 61	25 4532	3,232 56	(10 05)	67	2 04
Subtotal			*1,746*		*44,279.34*		***44,441.29***	*161.95*	***910***	*2.04*

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
NATIONAL GRID PLC SP ADR	NGG	06/21/12	580	51 4255	29,826 79	57 4400	33,315 20	3,488 41	1,837	5 51
		06/26/12	194	51 7100	10,031 74	57 4400	11,143 36	1,111 62	615	5 51
		07/03/12	429	53 2500	22,844 25	57 4400	24,641 76	1,797 51	1,359	5 51
Subtotal			*1,203*		*62,702.78*		***69,100.32***	*6,397 54*	***3,811***	5 51
ORACLE CORP $0 01 DEL	ORCL	06/21/12	1,053	28 0481	29,534 75	33 3200	35,085 96	5,551 21	253	72
		06/26/12	362	27 5500	9,973 10	33.3200	12,061 84	2,088 74	87	72
		07/03/12	772	29 8274	23,026 76	33 3200	25,723 04	2,696 28	186	72
Subtotal			*2,187*		*62,534.61*		***72,870.84***	*10,336 23*	***526***	.72
PFIZER INC	PFE	06/21/12	1,323	22 8499	30,230 42	25 0793	33,179 91	2,949 49	1,271	3 82
		06/26/12	445	22 4800	10,003 60	25 0793	11,160 29	1,156 69	428	3 82
		07/03/12	1,000	22 8167	22,816 70	25 0793	25,079 30	2,262 60	961	3 82
Subtotal			*2,768*		*63,050 72*		***69,419.50***	*6,368 78*	***2,660***	3.82
PROCTER & GAMBLE CO	PG	07/03/12	817	60 9968	49,834 39	67 8900	55,466 13	5,631 74	1,837	3 31
		07/11/12	163	61 3165	9,994 60	67 8900	11,066 07	1,071 47	367	3 31
Subtotal			980		*59,828 99*		***66,532.20***	*6,703 21*	***2,204***	3 31
ROYAL DUTCH SHELL PLC *SPONS ADR A*	RDSA	06/21/12	443	66 2754	29,360 04	68 9500	30,544 85	1,184 81	1,296	4 24
		06/26/12	154	65 0000	10,010.00	68 9500	10,618 30	608 30	451	4 24
		07/03/12	339	68 6200	23,262 18	68 9500	23,374 05	111 87	992	4 24
		09/20/12	11	73 1781	804 96	68 9500	758 45	(46 51)	33	4 24
Subtotal			*947*		*63,437 18*		***65,295.65***	*1,858 47*	***2,772***	*4 24*
TELEFONICA SA SPAIN ADR	TEF	06/21/12	2,385	12 4694	29,739 52	13 4900	32,173 65	2,434 13	3,950	12 27
		06/26/12	826	12 0615	9,962 82	13 4900	11,142 74	1,179 92	1,368	12 27
		07/03/12	1,750	13 2051	23,108 93	13 4900	23,607 50	498 57	2,899	12 27
Subtotal			*4,961*		*62,811 27*		***66,923.89***	*4,112.62*	***8,217***	*12 27*
UNITED TECHS CORP COM	UTX	06/21/12	395	75 5698	29,850 11	82 0100	32,393 95	2,543 84	846	2 60
		06/26/12	136	73 7900	10,035 44	82 0100	11,153 36	1,117 92	292	2 60
		07/03/12	306	75 5230	23,110 06	82 0100	25,095 06	1,985 00	655	2 60
Subtotal			*837*		*62,995.61*		***68,642.37***	*5,646.76*	***1,793***	2 60

Merrill Lynch Wealth Management
Bank of America Corporation

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
VODAFONE GROP PLC SP ADR	VOD	06/21/12	1,072	27 8683	29,874 82	25 1900	27,003 68	(2,871 14)	1,608	5 95
		06/26/12	359	27 8758	10,007 42	25 1900	9,043 21	(964 21)	539	5 95
		07/03/12	884	28 1700	24,902 28	25 1900	22,267 96	(2,634 32)	1,326	5 95
		07/11/12	174	28.6350	4,982 49	25 1900	4,383 06	(599.43)	261	5 95
Subtotal			*2,489*		*69,767 01*		**62,697.91**	*(7,069.10)*	**3,734**	5.95
WADDELL & REED FINL A	WDR	07/03/12	1,640	30 9096	50,691 78	34.8200	**57,104.80**	6,413 02	**1,837**	3.21
TOTAL					1,864,697 96		**2,041,940.91**	75,017 95	**76,834**	3 76

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
KAYNE ANDERSON MLP *SYMBOL: KYN* *Initial Purchase:06/21/12* *Equity 100%*	2,643	79,979 77	29.4700	**77,889.21**	(2,090.56)	79,979	**(2,090)**	**5,815**	7 46
MATTHEWS ASIA DIVIDEND *FUND INV CLASS* *SYMBOL: MAPIX* *Initial Purchase:07/11/12* *Equity 100%*	2,287	30,799 45	14.5800	**33,344.46**	2,545 01	29,993	**3,350**	**1,277**	3 82
4040 Fractional Share		5.71	*14 5800*	**5.89**	*.18*			**1**	3 82
Subtotal (Equities)				111,239.56					

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
TOTAL		110,784.93		**111,239.56**	454 63		**1,260**	**7,093**	6 38

Total Client Investment: Cost of shares directly purchased and still held Does not include shares purchased through reinvestment
Cumulative Investment Return: Estimated Market Value minus Total Client Investment Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts
Initial Purchase: Date of your initial investment in this fund

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	2,038,923 92	**2,216,621.50**	75,472 58		**83,990**	3 79

Total values exclude N/A items
✦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale"

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Reinvestment	Income	Income Year To Date
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST		95	
	Income Total		ML BANK DEPOSIT PROGRAM		4 00	
	Subtotal (Taxable Interest)				4 95	58 14
12/03	* Dividend		AFLAC INC COM HOLDING 1497 0000 PAY DATE 12/03/2012		523 95	

Holdings

Portfolio Management Active Assets Account
654-110944-348

THE MARY ALICE FORTIN
FOUNDATION INC.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
INTL BUSINESS MACHINES CORP (IBM)	3/14/07	1,360 000	$93 065	$126,568 40	**$260,508.00**	$133,939 60 LT 1	$4,624 00	1 77
Share Price: $191.550; Next Dividend Payable 03/2013								
ISHARES DJ US RL EST INDEX (IYR)	8/1/12	3,122 000	65 399	204,176 30	**201,899.74**	(2,276 56) ST	7,483 43	3 70
Share Price: $64.670; Next Dividend Payable 03/2013								
ISHARES GOLD TRUST (IAU)	8/22/12	16,297 000	15 978	260,396 73	**265,302.12**	4,905 39 ST	—	—
Share Price: $16.279								
ISHARES MSCI ACWI INDEX FD (ACWI)	9/13/12	6,701 000	47 642	319,247 03	322,184 08	2,937 05 ST		
	9/28/12	41 000	46 676	1,913 70	1,971 28	57 58 ST H		
	9/28/12	1,335 000	46 676	62,311 79	64,186 80	1,875 01 ST		
	Total	8,077 000		383,472 52	**388,342.16**	4,869 64 ST	8,723 16	2 24
Share Price: $48.080; Next Dividend Payable 06/2013								
SPDR DJ WILSHIRE INTL REAL EST (RWX)	12/28/12	7,938 000	40 978	325,281 78	**328,236.30**	2,954 52 ST	21,607 24	6 58
Share Price· $41.350; Next Dividend Payable 01/04/13								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	13.5%	$1,299,895 73	$1,444,288.32	$133,939 60 LT $10,452 99 ST	$42,437.83 $0.00	2.94%

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"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 %
BLACKROCK GLOBAL L/S CREDIT I (BGCIX)	2/16/12	5,938 876	$10 150	$60,279 59	$62,714 53	$2,434 94 ST		
	2/27/12	10,526 649	10 180	107,161 29	111,161 41	4,000 12 ST		
	5/3/12	4,950 000	10 240	50,688 00	52,272 00	1,584 00 ST		
	8/22/12	7,600 659	10 350	78,666 82	80,262 96	1,596 14 ST		
	Total	29,016 184		296,795 70	**306,410.90**	9,615 20 ST	2,408 00	0 78
Total Purchases vs Market Value				296,795 70	306,410 90			
Cumulative Cash Distributions					4,926 71			
Net Value Increase/(Decrease)					14,541 91			
Share Price: $10.560; Dividend Cash; Capital Gains Cash								
BLACKROCK STRATEGIC INC OPP I (BSIIX)	5/23/11	1,993 093	10 000	19,930 93	20,130 24	199 31 LT		
	6/15/11	5,173 000	9 940	51,419 62	52,247 30	827 68 LT		
	10/7/11	724 000	9 490	6,870 76	7,312 40	441.64 LT		
	12/16/11	208 000	9 490	1,973 92	2,100 80	126 88 LT		
	5/3/12	5,171 717	9 800	50,682 83	52,234 34	1,551 51 ST		
	6/19/12	12,184 477	9 740	118,676 81	123,063 22	4,386 41 ST		
	8/22/12	9,647 592	9 850	95,028 78	97,440 68	2,411 90 ST		
	Total	35,101 879		344,583 65	**354,528.98**	1,595 51 LT 8,349 82 ST	11,935 00	3 36
Total Purchases vs Market Value				344,583 65	354,528 98			
Cumulative Cash Distributions					22,073 19			
Net Value Increase/(Decrease)					32,018 52			
Share Price: $10.100; Dividend Cash; Capital Gains Cash								
CALAMOS EVOLVING WORLD GW I (CNWIX)	1/10/12	32,720 343	12 380	405,077 84	**429,290.90**	24,213 06 ST	1,014 00	0 23
Total Purchases vs Market Value				405,077 84	429,290 90			
Cumulative Cash Distributions					1,015 64			
Net Value Increase/(Decrease)					25,228 70			
Share Price: $13.120; Dividend Cash; Capital Gains Cash								

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Portfolio Management Active Assets Account 654-110944-348

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MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DOUBLELINE LOW DURATION BD I (DBLSX)	8/7/12	10,591 803	10 180	107,824 58	108,036 39	211 81 ST		
	8/22/12	4,181 505	10 200	42,651 35	42,651 35	0 00 ST		
	Purchases	14,773 308		150,475 93	**150,687.74**	211.81 ST		
Short Term Reinvestments		115 908		1,182 76	1,182 26	(0 50) ST		
	Total	14,889 216		151,658 69	**151,870.00**	211 31 ST	3,514 00	2 31
Total Purchases vs Market Value				150,475 93	151,870 00			
Net Value Increase/(Decrease)					1,394 07			
Share Price: $10 200; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
DOUBLELINE TOTAL RETURN I (DBLTX)	4/13/11	8,555 696	10 980	93,941 54	96,936 03	2,994 49 LT		
	5/17/11	9,524 435	11 130	106,006 96	107,911 84	1,904 88 LT		
	11/4/11	2,110 104	11 140	23,506 56	23,907 47	400 91 LT		
	2/10/12	2,350 783	11 170	26,258 25	26,634 37	376 12 ST		
	4/5/12	3,228 220	11 190	36,123 78	36,575 73	451 95 ST		
	4/26/12	4,015 000	11 250	45,168 75	45,489 95	321 20 ST		
	5/3/12	9,797 252	11 210	109,827 20	111,002 86	1,175 66 ST		
	8/22/12	13,813 554	11 360	156,921 97	156,507 56	(414 41) ST		
	Total	53,395 044		597,755 01	**604,965 85**	5,300 28 LT 1,910 52 ST	38,391 00	6 34
Total Purchases vs Market Value				597,755 01	604,965 85			
Cumulative Cash Distributions					47,200 91			
Net Value Increase/(Decrease)					54,411 75			
Share Price· $11.330; Dividend Cash; Capital Gains Cash								
EDGEWOOD GROWTH INSTL (EGFIX)	6/14/12	63,207 425	12 610	797,045 64	**874,790.76**	77,745 12 ST	—	—
Share Price: $13.840; Dividend Cash; Capital Gains Cash								
FEDERATED STRAT VAL DIV INST (SVAIX)	1/10/12	123,098 169	4 820	593,333 17	**614,259 86**	20,926 69 ST	24,497 00	3 98

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THE MARY ALICE FORTIN FOUNDATION INC.

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				593,333 17	614,259 86			
Cumulative Cash Distributions					33,175 35			
Net Value Increase/(Decrease)					54,102 04			
Share Price: $4.990; Dividend Cash; Capital Gains Cash								
GOLDMAN SACHS N-11 EQUITY I (GSYIX)	9/12/12	30,945 648	10 230	316,573 98	342,258 87	25,684 89 ST		
	Purchases	30,945 648		316,573 98	**342,258 87**	25,684 89 ST		
Short Term Reinvestments		93 182		1,002 64	1,030 59	27 95 ST		
	Total	31,038 830		317,576 62	**343,289.46**	25,712 84 ST	—	—
Total Purchases vs Market Value				316,573 98	343,289 46			
Net Value Increase/(Decrease)					26,715 48			
Share Price: $11.060; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
HATTERAS ALPHA HEDGED STR INST (ALPIX)	2/13/12	336 444	10 760	3,620 14	3,603 32	(16 82) ST		
	4/26/12	24,601 115	10 760	264,708 00	263,477 94	(1,230 06) ST		
	Total	24,937 559		268,328 14	**267,081 26**	(1,246 88) ST	224 00	0 08
Share Price: $10.710; Dividend Cash; Capital Gains Cash								
LORD ABBETT CORE FIXED INC F (LCRFX)	12/19/12	26,754 853	11 170	298,851 71	**299,386.81**	535 10 ST	8,321 00	2 77
Share Price: $11.190; Dividend Cash; Capital Gains Cash								
LORD ABBETT SHT DURATION INC F (LDLFX)	6/15/12	30,649 082	4 580	140,372 80	142,211 74	1,838 94 ST		
	8/22/12	34,652 807	4 610	159,749 44	160,789 02	1,039 58 ST		
	Total	65,301 889		300,122 24	**303,000.76**	2,878 52 ST	12,538 00	4 13
Total Purchases vs Market Value				300,122 24	303,000 76			
Cumulative Cash Distributions					4,691 79			
Net Value Increase/(Decrease)					7,570 31			
Share Price: $4.640; Dividend Cash; Capital Gains Cash								
MAINSTAY MARKETFIELD I (MFLDX)	12/12/12	17,046 870	15 600	265,931 17	**270,022.42**	4,091 25 ST	—	—
Share Price: $15.840; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
MFS DIVERSE TARGET RETURN I (DVRIX)	12/19/12	27,311 349	9 770	266,831 88	**267,104.99**	273 11 ST	7,647 00	2 86
Share Price: $9.780; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
MFS INTERNATIONAL VALUE I (MINIX)	4/2/12	56,155 074	27 246	1,529,995 57	**1,581,888.43**	51,892 86 ST	28,864 00	1 82

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OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				1,529,995 57	1,581,888 43			
Cumulative Cash Distributions					28,881 12			
Net Value Increase/(Decrease)					80,773 98			
Share Price: $28.170; Dividend Cash; Capital Gains Cash								
PIONEER ABS RETURN CREDIT Y (RCRYX)	9/20/11	4,700 723	9 540	44,844 89	46,678 18	1,833 29 LT		
	9/23/11	3,698 222	9 570	35,391 98	36,723 34	1,331 36 LT		
	10/7/11	1,473 419	9 330	13,747 00	14,631 05	884 05 LT		
	10/28/11	5,819 548	9 560	55,634 88	57,788 11	2,153 23 LT		
	1/27/12	5,518 210	9 540	52,643 72	54,795 83	2,152 11 ST		
	5/3/12	7,112 000	9 650	68,630 80	70,622 16	1,991 36 ST		
	8/22/12	9,945 150	9 800	97,462 47	98,755 34	1,292 87 ST		
	Total	38,267 272		368,355 74	**379,994.01**	6,201 93 LT 5,436 34 ST	21,698 00	5 71
Total Purchases vs Market Value				368,355 74	379,994 01			
Cumulative Cash Distributions					19,358 39			
Net Value Increase/(Decrease)					30,996 66			
Share Price: $9.930; Dividend Cash; Capital Gains Cash								
PIONEER MLTI AST ULT SHT INC Y (MYFRX)	4/26/12	5,452 999	10 030	54,693 58	55,020 76	327 18 ST		
	5/3/12	6,738 000	10 030	67,582 14	67,986 42	404 28 ST		
	8/22/12	10,133 570	10 050	101,842 38	102,247 72	405 34 ST		
	Total	22,324 569		224,118 10	**225,254 90**	1,136 80 ST	4,041 00	1 79
Total Purchases vs Market Value				224,118 10	225,254 90			
Cumulative Cash Distributions					3,547 32			
Net Value Increase/(Decrease)					4,684 12			
Share Price: $10.090; Dividend Cash; Capital Gains Cash								
PIONEER MULTI ASSET REAL RET Y (PMYRX)	10/17/11	20,616 451	11 060	228,017 95	250,283 71	22,265 76 LT		
	1/10/12	2,133 789	10.980	23,429 00	25,904 19	2,475 19 ST		
	Total	22,750 240		251,446 95	**276,187.91**	22,265 76 LT 2,475 19 ST	11,170 00	4 04

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MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				251,446 95	276,187 91			
Cumulative Cash Distributions					37,494 18			
Net Value Increase/(Decrease)					62,235 14			
Share Price: $12.140; Dividend Cash; Capital Gains Cash								
PRUDENTIAL ABSOLUTE RET BD Z (PADZX)	10/25/12	13,584 294	9 970	135,435 41	135,842 94	407 53 ST		
	Purchases	13,584 294		135,435 41	**135,842 94**	407 53 ST		
Short Term Reinvestments		42 256		420 84	422 56	1 72 ST		
	Total	13,626 550		135,856 25	**136,265.50**	409 25 ST	4,374 00	3 20
Total Purchases vs Market Value				135,435 41	136,265 50			
Net Value Increase/(Decrease)					830 09			
Share Price: $10.000; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
ROYCE PREMIER INV (RYPRX)	1/10/12	21,052 263	19 200	404,203 45	**403,361.36**	(842 09) ST	4,021 00	0 99
Total Purchases vs Market Value				404,203 45	403,361 36			
Cumulative Cash Distributions					29,445 80			
Net Value Increase/(Decrease)					28,603 71			
Share Price: $19.160; Dividend Cash; Capital Gains Cash								
TOCQUEVILLE GOLD (TGLDX)	6/19/12	4,524 586	66 700	301,789 87	**287,718.42**	(14,071 45) ST	—	—
Total Purchases vs Market Value				301,789 87	287,718 42			
Cumulative Cash Distributions					7,331 14			
Net Value Increase/(Decrease)					(6,740 31)			
Share Price: $63.590; Dividend Cash; Capital Gains Cash								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
MUTUAL FUNDS	78 6%	$8,119,657.39	$8,376,673.48	$35,363 48 LT $221,652.56 ST	$184,657.00 $0.00	2.20%

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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	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$9,419,553.12 ✓	$10,660,971.28	$169,303.08 LT $232,105.55 ST	$227,178 63 $0 00	2 13%
TOTAL VALUE (includes accrued interest)			$10,660,971.28			

1 - This information reflects your requested adjustments to the transaction details.
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.