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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 06/01/12, and ending 05/31/13

Name of foundation ROBERT W & BARBARA J KEENER FOUNDATION		A Employer identification number 87-0232895
Number and street (or P O box number if mail is not delivered to street address) P O BOX 9360	Room/suite	B Telephone number (see instructions) 801-209-2774
City or town, state, and ZIP code SALT LAKE CITY UT 84109		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,400,656	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	100,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	135,468	135,468	0	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) Stmt 1	150	150	0	
12 Total. Add lines 1 through 11	235,618	135,618	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	16,750	16,750		
	14 Other employee salaries and wages	875	875		
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	1,950	975		975
	c Other professional fees (attach schedule) Stmt 3	22,514	22,514		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 4	17,597	17,597		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 5	136	68		68
	24 Total operating and administrative expenses. Add lines 13 through 23	59,822	58,779	0	1,043
	25 Contributions, gifts, grants paid 140590	140,590			140,590
26 Total expenses and disbursements. Add lines 24 and 25	200,412	58,779	0	141,633	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	35,206				
b Net investment income (if negative, enter -0-)		76,839			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

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		451,980	441,819	441,819
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att. schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule) See Stmt 6	2,759,455	2,881,276	3,706,168	
	c	Investments – corporate bonds (attach schedule) See Stmt 7	376,298	245,233	252,669	
	11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	3,587,733	3,568,328	4,400,656		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	3,587,733			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		3,568,328		
	30	Total net assets or fund balances (see instructions)	3,587,733	3,568,328		
	31	Total liabilities and net assets/fund balances (see instructions)	3,587,733	3,568,328		

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	3,587,733
2	Enter amount from Part I, line 27a	2	35,206
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,622,939
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	54,611
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,568,328

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 CITIGROUP CAP XII	P	05/27/10	07/18/12
b MS acct 027499-094 sched att	P	09/17/10	02/26/13
c MS acct 042127-094 sched att	P	01/25/11	08/07/12
d PowerShares DB Commod Indx K-1	P		
e Williams Partners LP K-1	P		

(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 100,000		97,241	2,759
b 1,030,472		1,128,327	-97,855
c 188,409		182,103	6,306
d			1,052
e			-628

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-88,366
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	133,494	3,725,355	0.035834
2010	162,839	3,501,694	0.046503
2009	107,693	2,976,231	0.036184
2008	98,387	2,483,938	0.039609
2007	135,712	2,783,025	0.048764

2 Total of line 1, column (d)	2	0.206894
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	0.041379
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,174,752
5 Multiply line 4 by line 3	5	172,747
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	768
7 Add lines 5 and 6	7	173,515
8 Enter qualifying distributions from Part XII, line 4	8	141,633

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	1,537
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,537
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,537
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	9,135
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	9,135
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	7,598
11	Enter the amount of line 10 to be Credited to 2013 estimated tax 1,537 Refunded	11	6,061

Part VII-A Statements Regarding Activities

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?	Yes	No
1a			X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1b			
c	Did the foundation file Form 1120-POL for this year?		X
1c			
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) None		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MARY D DRAPER 3838 RUTH DRIVE Located at ► SALT LAKE CITY UT Telephone no ► 801-712-2837 ZIP+4 ► 84124			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	2b	X
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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ 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)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT W KEENER P O BOX 9360 SALT LAKE CITY UT 84109	TRUSTEE 1.00	0	0	0
DANIEL D GARNER P O BOX 9360 SALT LAKE CITY UT 84109	TRUSTEE 1.00	8,950	0	0
MARY D DRAPER 3838 RUTH DRIVE SALT LAKE CITY UT 84124	DIRECTOR 2.00	7,800	0	0

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions 3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,751,260
b	Average of monthly cash balances	1b	484,067
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	4,235,327
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,235,327
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	63,530
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,171,797
6	Minimum investment return. Enter 5% of line 5	6	208,590

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	208,590
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,537
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,537
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	207,053
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	207,053
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	207,053

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	141,633
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	141,633
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	141,633

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				207,053
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			69,883	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 141,633				
a Applied to 2011, but not more than line 2a			69,883	
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				71,750
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				135,303
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				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

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

ROBERT W KEENER **\$100,000**

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See schedule attached				140,590
Total				▶ 3a 140,590
b Approved for future payment See schedule attached				160,450
Total				▶ 3b 160,450

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2012

Name of the organization

**ROBERT W & BARBARA J
KEENER FOUNDATION**

Employer identification number

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃ % 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)

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

ROBERT W & BARBARA J

Employer identification number

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	ROBERT W KEENER PO BOX 9360 SALT LAKE CITY UT 84109	\$ 100,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Federal Statements

FYE: 5/31/2013

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Partnerships	\$ 150	\$	\$ 150
Total	\$ 150	\$ 0	\$ 150

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 1,950	\$ 975	\$	\$ 975
Total	\$ 1,950	\$ 975	\$ 0	\$ 975

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Brokerage fees	\$ 22,514	\$ 22,514	\$	\$
Total	\$ 22,514	\$ 22,514	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise tax for yr ended 5-31-12	\$ 8,462	\$ 8,462	\$	\$
Estimated tax payments for current year	9,135	9,135		
Total	\$ 17,597	\$ 17,597	\$ 0	\$ 0

Federal Statements

FYE: 5/31/2013

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Postage	136	68		68
Total	<u>136</u>	<u>68</u>	<u>0</u>	<u>68</u>

Federal Statements

FYE: 5/31/2013

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Stocks & mutual funds	\$ 2,759,455	\$ 2,881,276	Cost	\$ 3,706,168
Total	\$ 2,759,455	\$ 2,881,276		\$ 3,706,168

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Bonds in brokerage accts	\$ 376,298	\$ 245,233	Cost	\$ 252,669
Total	\$ 376,298	\$ 245,233		\$ 252,669

Federal Statements

FYE: 5/31/2013

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
Changes from cap. losses, ptnrsp income & distribs	\$ <u>54,611</u>
Total	\$ <u><u>54,611</u></u>

Gain & Loss: Fiscal Report: May, 2013

As of 13 03 PM EST, 06/03/2013

R W KEENER & D D GARNER CO-TEE
ROBERT & BARBARA KEENER FOUNDATION
766-027499-094 Select UMA
Trust / Living Testamentary / MGR MULTI
\$2,541,659.37 (prev close) / Reserved Prestige

R W KEENER & D D GARNER CO-TEE
ROBERT & BARBARA KEENER FOUNDATION
PO BOX 9360
SALT LAKE CITY UT 84109-0360
(801) 209-2774 (H)

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
A G O Corp G/L Amount: \$857.54									
	46 000	05/21/2012	02/26/2013	40.20	1,849.32	1,849.32	2,304.09	454.77	short
	41 000	05/22/2012	02/26/2013	40.27	1,650.87	1,650.87	2,053.64	402.77	short
SubTotal	87,000			\$40.23	\$3,500.19	\$3,500.19	\$4,357.73	\$857.54	
Advance Auto Parts G/L Amount: \$325.77									
	28 000	01/02/2013	02/26/2013	72.97	2,043.08	2,043.08	2,157.07	113.99	short
	19 000	01/07/2013	02/26/2013	73.46	1,395.73	1,395.73	1,463.73	68.00	short
	9 000	01/08/2013	02/26/2013	73.23	659.03	659.03	693.34	34.31	short
	29 000	01/15/2013	02/26/2013	73.26	2,124.64	2,124.64	2,234.11	109.47	short
SubTotal	85,000			\$73.21	\$6,222.48	\$6,222.48	\$6,548.25	\$325.77	
Aetna Inc (New)(Ct) G/L Amount: \$1,057.93									
	49 000	07/09/2012	02/26/2013	37.89	1,856.83	1,856.83	2,284.00	427.17	short
	61 000	07/31/2012	02/26/2013	36.27	2,212.59	2,212.59	2,843.35	630.76	short
SubTotal	110,000			\$37.00	\$4,069.42	\$4,069.42	\$5,127.35	\$1,057.93	
Aflac Inc 5.5% 5 1/2 9-16-52 G/L Amount: \$5.48									
	7 000	09/28/2012	02/26/2013	24.94	173.39	174.58	180.06	5.48	short
Ageas Sponsored Adr G/L Amount: \$104.46									
	727 000	04/16/2012	07/13/2012	1.92	1,395.33	1,395.33	1,395.81	0.48	short
	859 000	05/10/2012	07/13/2012	1.80	1,545.26	1,545.26	1,649.24	103.98	short
SubTotal	1,586,000			\$1.86	\$2,940.59	\$2,940.59	\$3,045.05	\$104.46	
Ageas Sponsored Adr G/L Amount: \$1,246.59									
	83 000	05/02/2012	02/26/2013	17.93	1,488.19	1,488.19	2,734.78	1,246.59	short
Alcoa Inc G/L Amount: \$148.36									
	222 000	09/26/2012	02/26/2013	8.91	1,978.35	1,978.35	1,869.86	-108.49	short
	226 000	10/15/2012	02/26/2013	8.82	1,993.27	1,993.27	1,903.55	-89.72	short
	247 000	11/20/2012	02/26/2013	8.22	2,030.59	2,030.59	2,080.44	49.85	short
SubTotal	695,000			\$8.64	\$6,002.21	\$6,002.21	\$5,853.85	-\$148.36	
Allianz Se Ads G/L Amount: \$123.49									
	174 000	08/11/2011	07/13/2012	10.34	1,799.07	1,799.07	1,675.58	-123.49	short
Allscripts Healthcare Solu Inc G/L Amount: \$1,241.31									
	176 000	12/07/2012	02/26/2013	11.40	2,005.61	2,005.61	2,168.62	163.01	short
	165 000	12/10/2012	02/26/2013	11.42	1,885.11	1,885.11	2,033.08	147.97	short
	130 000	12/18/2012	02/26/2013	10.77	1,400.45	1,400.45	1,601.82	201.37	short
	202 000	12/20/2012	02/26/2013	9.23	1,864.90	1,864.90	2,488.99	624.09	short
	87 000	02/12/2013	02/26/2013	11.12	967.13	967.13	1,072.00	104.87	short
SubTotal	760,000			\$10.69	\$8,123.20	\$8,123.20	\$9,364.51	\$1,241.31	
Alstom Adr G/L Amount: \$912.11									
	617 000	08/23/2011	07/13/2012	4.40	2,714.80	2,714.80	1,832.44	-882.36	short
	186 000	10/03/2011	07/13/2012	3.13	582.16	582.16	552.41	-29.75	short
SubTotal	803,000			\$4.11	\$3,296.96	\$3,296.96	\$2,384.85	-\$912.11	
Alumina Ltd G/L Amount: \$798.74									
	97 000	10/07/2011	07/13/2012	6.55	635.18	635.18	269.17	-366.01	short
	84 000	02/01/2012	07/13/2012	5.48	460.10	460.10	233.10	-227.00	short

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	113 000	05/03/2012	07/13/2012	4 60	519 29	519 29	313 56	-205 73 short	
Arch Coal Inc G/L Amount: -\$2,123.99	294 000			\$5.49	\$1,614.57	\$1,614.57	\$815.83	-\$798.74	
SubTotal	250 000	04/05/2012	02/26/2013	10 48	2,619 85	2,619 85	1,339 99	-1 279 86 short	
	249 000	05/07/2012	02/26/2013	8 10	2,017 22	2,017 22	1,334 63	-682 59 short	
	338 000	02/13/2013	02/26/2013	5 84	1,973 21	1,973 21	1,811 67	-161 54 short	
SubTotal	837 000			\$7.90	\$6,610.28	\$6,610.28	\$4,486.29	-\$2,123.99	
Axa Ads G/L Amount: -\$290.69	46 000	10/27/2011	07/06/2012	18 12	833 30	833 30	562 34	-270 96 short	
	5 000	02/01/2012	07/06/2012	16 17	80 85	80 85	61 12	-19 73 short	
SubTotal	51 000			\$17.93	\$914.15	\$914.15	\$623.46	-\$290.69	
Axis Capital Holdings Ltd G/L Amount: \$406.47	36 000	02/09/2012	07/13/2012	32 66	1,176 44	1,176 44	1,199 23	22 79 short	
	27 000	04/09/2012	02/26/2013	33 51	904 64	904 64	1,090 90	186 26 short	
	43 000	11/28/2012	02/26/2013	35 81	1,539 94	1,539 94	1,737 36	197 42 short	
SubTotal	106 000			\$34.16	\$3,621.02	\$3,621.02	\$4,027.49	\$406.47	
Banco Do Brasil Sa Spon Adr G/L Amount: \$340.96	186 000	07/13/2012	12/12/2012	9 26	1,722 36	1,722 36	2,063 32	340 96 short	
Banco Santander Brasil Sa Ads G/L Amount: -\$16.94	12 000	06/18/2012	07/13/2012	7 77	93 24	93 24	83 75	-9 49 short	
	12 000	06/18/2012	02/26/2013	7 77	93 24	93 24	85 79	-7 45 short	
SubTotal	24 000			\$7.77	\$186.48	\$186.48	\$169.54	-\$16.94	
Banro Corp G/L Amount: -\$748.38	371 000	11/27/2012	02/26/2013	3 27	1,212 80	1,212 80	883 26	-329 54 short	
	488 000	12/14/2012	02/26/2013	3 05	1,488 94	1,488 94	1,161 80	-327 14 short	
	314 000	01/04/2013	02/26/2013	2 67	839 26	839 26	747 56	-91 70 short	
SubTotal	1,173 000			\$3.02	\$3,541.00	\$3,541.00	\$2,792.62	-\$748.38	
Barriick Gold Corp G/L Amount: -\$284.55	12 000	09/27/2011	07/13/2012	47 76	573 37	573 37	418 90	-154 47 short	
	14 000	12/15/2011	07/13/2012	44 20	618 81	618 81	488 73	-130 08 short	
SubTotal	26 000			\$46.86	\$1,192.18	\$1,192.18	\$907.63	-\$284.55	
Best Buy Co G/L Amount: \$81.99	38 000	03/07/2012	02/26/2013	24 60	934 72	934 72	637 63	-297 09 short	
	50 000	04/10/2012	02/26/2013	22 08	1,103 82	1,103 82	838 98	-264 84 short	
	116 000	05/10/2012	02/26/2013	19 98	2,318 17	2,318 17	1,946 44	-371 73 short	
	42 000	07/27/2012	02/26/2013	17 75	745 52	745 52	704 74	-40 78 short	
	10 000	07/27/2012	02/26/2013	17 75	177 50	177 50	167 80	-9 70 short	
	73 000	09/06/2012	02/26/2013	18 07	1,319 14	1,319 14	1,224 91	-94 23 short	
	70 000	11/02/2012	02/26/2013	14 76	1,033 10	1,033 10	1,174 57	141 47 short	
	126 000	12/04/2012	02/26/2013	12 48	1,572 34	1,572 34	2,114 23	541 89 short	
	90 000	12/27/2012	02/26/2013	11 48	1,033 16	1,033 16	1,510 16	477 00 short	
SubTotal	615 000			\$16.65	\$10,237.47	\$10,237.47	\$10,319.46	\$81.99	
British Sky Brcdstg Grp Plc G/L Amount: \$339.38	22 000	10/20/2011	09/20/2012	45 16	993 52	993 52	1,043 87	50 35 short	
	7 000	04/10/2012	09/20/2012	41 46	290 25	290 25	332 14	41 89 short	
	4 000	05/11/2012	09/20/2012	44 66	178 62	178 62	189 80	11 18 short	
	41 000	07/13/2012	05/13/2013	43 47	1,782 27	1,782 27	2,038 62	256 35 short	

Gain & Loss: Fiscal Report: May, 2013

R W KEENER & D D GARNER CO-TTEE
ROBERT & BARBARA KEENER FOUNDATION
766-027499-094 Select UMA

Morgan Stanley

SHORT TERM GAIN/LOSS									
SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
SubTotal	5 000	04/02/2013	05/13/2013	53.80	269.00	269.00	248.61	-20.39	short
Bunge Ltd G/L Amount: -\$44.96	79 000			\$44.48	\$3,513.66	\$3,513.66	\$3,853.04	\$339.38	
Cameco Corp G/L Amount: \$319.31	58 000	02/08/2013	02/26/2013	73.57	4,267.26	4,267.26	4,222.30	-44.96	short
	5 000	07/19/2011	07/13/2012	25.94	129.69	129.69	111.76	-17.93	short
	14 000	08/05/2011	07/13/2012	23.80	333.22	333.22	312.92	-20.30	short
	40 000	08/09/2011	07/13/2012	22.57	902.90	902.90	894.06	-8.84	short
	37 000	09/06/2011	07/13/2012	22.19	821.10	821.10	826.99	5.89	short
	64 000	10/15/2012	02/26/2013	19.11	1,223.08	1,223.08	1,349.18	126.10	short
	62 000	11/09/2012	02/26/2013	17.30	1,072.64	1,072.64	1,307.03	234.39	short
SubTotal	222 000			\$20.19	\$4,482.63	\$4,482.63	\$4,801.94	\$319.31	
Carrefour Sa Sponsored Adr G/L Amount: -\$775.82	34 000	08/01/2011	07/13/2012	6.74	228.99	228.99	119.00	-109.99	short
	57 000	08/02/2011	07/13/2012	6.64	378.53	378.53	199.50	-179.03	short
	393 000	09/22/2011	07/13/2012	4.10	1,611.30	1,611.30	1,375.47	-235.83	short
	4 000	07/18/2011	07/13/2012	7.04	28.16	28.16	14.00	-14.16	short
	8 000	07/20/2011	07/13/2012	7.00	56.00	56.00	28.00	-28.00	short
	2 000	08/01/2011	07/13/2012	6.74	13.47	13.47	7.00	-6.47	short
	46 000	08/02/2011	07/13/2012	6.64	305.48	305.48	161.00	-144.48	short
	237 000	09/22/2011	07/13/2012	4.10	971.70	971.70	829.48	-142.22	short
	8 000	04/13/2012	07/13/2012	4.26	34.06	34.06	28.00	-6.06	short
	0 000	04/13/2012	07/31/2012	0.00	0.00	0.00	1.11	1.11	cash in lieu
	0 000	04/13/2012	07/31/2012	0.00	0.00	0.00	0.53	0.53	cash in lieu
	43 000	04/13/2012	02/26/2013	4.16	178.82	178.82	224.45	45.63	short
	40 000	04/13/2012	02/26/2013	4.14	165.65	165.65	208.80	43.15	short
SubTotal	872 000			\$4.56	\$3,972.16	\$3,972.16	\$3,196.34	-\$775.82	
Chiz Inc G/L Amount: \$224.88	17 000	05/01/2012	02/26/2013	6.11	103.84	103.84	107.13	3.29	short
	188 000	08/06/2012	02/26/2013	5.40	1,015.20	1,015.20	1,184.79	169.59	short
	188 000	02/01/2013	02/26/2013	6.03	1,132.79	1,132.79	1,184.79	52.00	short
SubTotal	393 000			\$5.73	\$2,251.83	\$2,251.83	\$2,476.71	\$224.88	
Centrais Elec Bras Adr Pref G/L Amount: -\$865.47	90 000	05/02/2012	02/26/2013	11.91	1,071.72	1,071.72	547.51	-524.21	short
	98 000	05/30/2012	02/26/2013	8.78	860.44	860.44	596.18	-264.26	short
	110 000	09/07/2012	02/26/2013	9.23	1,015.39	1,015.39	669.18	-346.21	short
	145 000	12/11/2012	02/26/2013	4.48	649.75	649.75	882.10	232.35	short
	23 000	12/11/2012	02/26/2013	4.48	103.06	103.06	139.92	36.86	short
SubTotal	466 000			\$7.94	\$3,700.36	\$3,700.36	\$2,834.89	-\$865.47	
Cielo Sa Sponsored Adr New G/L Amount: \$0.72	0 800	07/13/2012	05/09/2013	30.02	20.01	20.01	20.73	0.72	short
Cna Financial G/L Amount: \$128.40	59 000	12/18/2012	02/26/2013	28.57	1,685.88	1,685.88	1,847.36	161.48	short
	53 000	02/13/2013	02/26/2013	31.97	1,694.57	1,694.57	1,659.49	-35.08	short
SubTotal	112 000			\$30.18	\$3,380.45	\$3,380.45	\$3,506.85	\$126.40	
Commonwealth Reit 5 3/4 8-01-42 G/L Amount: -\$3.64	32 000	07/31/2012	02/06/2013	24.74	791.13	791.62	787.98	-3.64	short

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SHORT TERM GAIN/LOSS									
SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
Commonwealth Reit 7.125% Cum C G/L Amount: -\$0.42									
	78 000	02/28/2012	08/24/2012	25 05	1,953 90	1,953 90	1,950 00	-3 90	short
	28 000	03/14/2012	08/24/2012	24 90	697 20	697 20	700 00	2 80	short
	42 000	03/21/2012	08/24/2012	24 98	1,049 32	1,049 32	1,050 00	0 68	short
SubTotal	148 000			\$25.00	\$3,700.42	\$3,700.42	\$3,700.00	-\$0.42	
Consol Energy Inc G/L Amount: \$74.06									
	27 000	04/10/2012	02/26/2013	33 32	899 72	899 72	844 81	-54 91	short
	52 000	08/01/2012	02/26/2013	28 81	1,498 08	1,498 08	1,627 05	128 97	short
SubTotal	79 000			\$30.35	\$2,397.80	\$2,397.80	\$2,471.86	\$74.06	
Credit Suisse Group G/L Amount: -\$334.85									
	39 000	02/17/2012	06/15/2012	26 99	1,052 77	1,052 77	717 92	-334 85	short
Credit Suisse Gu 7.9% G/L Amount: -\$82.48									
	65 000	10/04/2012	03/28/2013	26 03	1,691 95	1,691 95	1,625 00	-66 95	short
	30 000	02/05/2013	03/28/2013	25 52	765 53	765 53	750 00	-15 53	short
SubTotal	95 000			\$26.87	\$2,457.48	\$2,457.48	\$2,375.00	-\$82.48	
Cresud Sa Adr G/L Amount: -\$24.22									
	55 000	05/07/2012	02/26/2013	8 98	493 85	493 85	469 63	-24 22	short
Datto Tr Constr Co Ltd Adr G/L Amount: -\$249.78									
	83 000	07/13/2012	03/11/2013	24 00	1,992 00	1,992 00	1,742 22	-249 78	short
Danone Sponsored Adr G/L Amount: -\$51.23									
	95 000	07/13/2012	07/26/2012	12 17	1,156 15	1,156 15	1,104 92	-51 23	short
Dendreon Corp G/L Amount: -\$1,779.98									
	199 000	04/10/2012	02/26/2013	9 53	1,896 79	1,896 79	1,072 98	-823 81	short
	221 000	05/11/2012	02/26/2013	9 02	1,993 82	1,993 82	1,191 60	-802 22	short
	121 000	07/18/2012	02/26/2013	6 66	806 37	806 37	652 42	-153 95	short
SubTotal	541 000			\$8.68	\$4,696.98	\$4,696.98	\$2,917.00	-\$1,779.98	
Dendreon Corp 2 7/8 1-15-16 G/L Amount: \$462.50									
	2,000 000	05/18/2012	02/26/2013	72 75	1,455 00	1,455 00	1,630 00	175 00	short
	2,000 000	08/13/2012	02/26/2013	67 13	1,342 50	1,342 50	1,630 00	287 50	short
SubTotal	4,000 000			\$69.94	\$2,797.50	\$2,797.50	\$3,260.00	\$462.50	
Deutsche Post Ag Sponsored Adr G/L Amount: \$180.61									
	57 000	11/23/2011	06/19/2012	13 92	793 44	793 44	974 05	180 61	short
Domtar Corporation New G/L Amount: -\$141.22									
	23 000	06/22/2012	02/26/2013	79 36	1,825 31	1,825 31	1,698 97	-126 34	short
	23 000	07/24/2012	02/26/2013	74 52	1,713 85	1,713 85	1,698 97	-14 88	short
SubTotal	46 000			\$76.94	\$3,539.16	\$3,539.16	\$3,397.94	-\$141.22	
Duke Energy Corp 5 1/8 1-16-73 G/L Amount: -\$2.97									
	9 000	01/17/2013	02/26/2013	25 19	226 15	226 70	223 73	-2 97	short
Electricite De France Adr G/L Amount: -\$198.29									
	274 000	12/22/2011	07/13/2012	4 78	1,310 71	1,310 71	1,112 42	-198 29	short
Endurance Spcty Hldgs Ltd G/L Amount: \$862.11									
	45 000	07/18/2012	02/26/2013	35 74	1,608 33	1,608 33	1,984 61	376 28	short
	60 000	08/13/2012	02/26/2013	36 01	2,160 32	2,160 32	2,646 15	485 83	short
SubTotal	105 000			\$36.89	\$3,768.65	\$3,768.65	\$4,630.76	\$862.11	
Entergy Miss 6% 6-000 5-01-51 G/L Amount: \$14.03									
	6 000	07/18/2011	07/13/2012	26 18	156 14	157 08	171 11	14 03	short
Ericsson Lm Tel Adr Cl B New G/L Amount: -\$128.95									

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
Everest Re Cp II 6.200 3-29-34 G/L Amount: -\$1.12	59 000	02/08/2012	07/13/2012	9.47	558.73	558.73	503.55	-55.18	short
	4 000	07/18/2011	07/13/2012	13.49	53.96	53.96	34.13	-19.83	short
	6 000	07/20/2011	07/13/2012	14.24	85.44	85.44	51.19	-34.25	short
	21 000	02/08/2012	07/13/2012	9.47	198.87	198.87	179.18	-19.69	short
SubTotal	90,000			\$9.97	\$897.00	\$897.00	\$768.05	-\$128.95	
Genec 4.875-A 4 7/8 10-15-52 G/L Amount: \$4.05	23 000	07/13/2012	05/24/2013	25.08	576.86	576.86	575.00	-1.86	short
	7 000	11/15/2012	05/24/2013	24.89	174.26	174.26	175.00	0.74	short
SubTotal	30,000			\$25.04	\$751.12	\$751.12	\$750.00	-\$1.12	
Fanuc Corporation Unsp Atr G/L Amount: -\$13.62	42 000	07/13/2012	05/20/2013	26.50	1,113.00	1,113.00	1,099.38	-13.62	short
Fifth Third Cap 7 1/4 8-15-67 G/L Amount: \$13.87	39 000	09/22/2011	08/15/2012	24.85	969.07	969.07	975.00	5.93	short
	82 000	10/03/2011	08/15/2012	24.90	2,042.06	2,042.06	2,050.00	7.94	short
SubTotal	121,000			\$24.89	\$3,011.13	\$3,011.13	\$3,025.00	\$13.87	
Fifth Third Cap 7 1/4 11-15-67 G/L Amount: \$6.13	55 000	08/18/2011	08/08/2012	24.89	1,368.87	1,368.87	1,375.00	6.13	short
Finmeccanica Spa Roma G/L Amount: -\$693.43	493 000	08/01/2011	07/13/2012	3.83	1,888.19	1,888.19	862.73	-1,025.46	short
	358 000	02/08/2012	07/13/2012	2.30	822.68	822.68	626.48	-196.20	short
	73 000	03/07/2012	07/13/2012	2.25	164.25	164.25	127.75	-36.50	short
	494 000	06/06/2012	07/13/2012	1.76	869.04	869.04	864.49	-4.55	short
	1,082 000	05/10/2012	02/26/2013	1.84	1,994.99	1,994.99	2,564.27	569.28	short
SubTotal	2,500,000			\$2.30	\$5,739.15	\$5,739.15	\$5,045.72	-\$693.43	
First Niagara Fin Gp 8.625% B G/L Amount: \$202.10	51 000	01/13/2012	10/05/2012	26.16	1,334.16	1,334.16	1,467.93	133.77	short
	35 000	02/01/2012	10/05/2012	26.83	939.07	939.07	1,007.40	68.33	short
SubTotal	86,000			\$26.43	\$2,273.23	\$2,273.23	\$2,475.33	\$202.10	
Forest Laboratories Inc G/L Amount: \$72.97	88 000	02/12/2013	02/26/2013	35.68	3,139.84	3,139.84	3,212.81	72.97	short
Gazprom O A O Spon Atr G/L Amount: -\$279.27	3 000	07/18/2011	07/13/2012	13.99	41.97	41.97	28.05	-13.92	short
	2 000	07/19/2011	07/13/2012	14.19	28.38	28.38	18.70	-9.68	short
	141 000	08/15/2011	07/13/2012	12.04	1,697.29	1,697.29	1,318.32	-378.97	short
	198 000	10/03/2011	07/13/2012	9.45	1,870.92	1,870.92	1,851.26	-19.66	short
	224 000	05/23/2012	07/13/2012	8.71	1,951.38	1,951.38	2,094.34	142.96	short
SubTotal	568,000			\$9.84	\$5,589.94	\$5,589.94	\$5,310.67	-\$279.27	
Gdf Suez-Spon Atr G/L Amount: -\$32.80	21 000	04/25/2012	07/13/2012	23.65	496.67	496.67	463.87	-32.80	short
Genec 4.875-A 4 7/8 1-29-53 G/L Amount: \$0.17	18 000	02/06/2013	02/26/2013	24.99	441.79	441.79	449.78	0.17	short
Gen Elec Cap Corp 6.050 2-06-47 G/L Amount: \$2.40	6 000	03/29/2012	09/25/2012	25.06	150.34	150.34	152.74	2.40	short
Gen Elec 4.875-A 4 7/8 10-15-52 G/L Amount: \$4.05	17 000	10/15/2012	02/26/2013	24.99	422.25	422.25	424.75	2.50	short
Goldman Sachs Grp Inc (The) Sr B G/L Amount: \$5.51	3 000	10/04/2011	09/27/2012	23.42	70.25	70.25	75.76	5.51	short

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SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$), HOLDING PERIOD
Health Net Inc A GIL Amount: \$470.60	34 000	08/24/2012	02/26/2013	22.43	762.73	762.73	870.16	107.43 short
	117 000	08/27/2012	02/26/2013	22.49	2,631.31	2,631.31	2,994.38	363.07 short
SubTotal	151 000			\$22.48	\$3,394.04	\$3,394.04	\$3,864.54	\$470.50
Home Retail Group ADR GIL Amount: \$348.11	53 000	08/01/2011	07/13/2012	8.76	464.23	464.23	266.05	-198.18 short
	21 000	09/09/2011	07/13/2012	7.23	151.79	151.79	105.42	-46.37 short
	95 000	01/24/2012	07/13/2012	6.23	592.14	592.14	476.89	-115.25 short
	102 000	05/18/2012	07/13/2012	4.91	500.33	500.33	512.02	11.69 short
SubTotal	271 000			\$6.30	\$1,708.49	\$1,708.49	\$1,360.38	-\$348.11
Hsbc Holdings Plc 8.126% GIL Amount: \$7.73	19 000	07/11/2011	07/05/2012	26.65	506.35	506.35	498.62	-7.73 short
Impala Platinum Hldgs Ltd ADR GIL Amount: \$664.74	71 000	03/29/2012	07/13/2012	20.00	1,419.82	1,419.82	1,092.66	-327.16 short
	70 000	03/08/2012	02/26/2013	20.81	1,456.85	1,456.85	1,119.27	-337.58 short
SubTotal	141 000			\$20.40	\$2,876.67	\$2,876.67	\$2,211.93	-\$664.74
Ing Groep Nv ADR GIL Amount: \$241.48	24 000	10/13/2011	07/13/2012	8.14	195.25	195.25	155.86	-39.39 short
	79 000	05/09/2012	07/13/2012	6.59	520.93	520.93	512.89	-8.04 short
	25 000	05/09/2012	07/13/2012	6.59	164.85	164.85	162.31	-2.54 short
	102 000	05/09/2012	04/01/2013	6.59	672.60	672.60	724.90	52.30 short
	54 000	06/27/2012	04/01/2013	6.13	331.06	331.06	383.77	52.71 short
	36 000	06/27/2012	04/01/2013	6.13	220.71	220.71	255.85	35.14 short
	11 000	06/27/2012	04/01/2013	6.13	67.44	67.44	78.18	10.74 short
	2 000	06/27/2012	04/01/2013	6.13	12.26	12.26	14.21	1.95 short
	32 000	06/27/2012	04/01/2013	6.13	196.18	196.18	227.42	31.24 short
	24 000	06/27/2012	04/01/2013	6.13	147.14	147.14	170.56	23.42 short
	79 000	06/27/2012	04/01/2013	6.13	484.32	484.32	561.44	77.12 short
	7 000	06/27/2012	04/01/2013	6.13	42.91	42.91	49.74	6.83 short
SubTotal	475 000			\$6.43	\$3,055.65	\$3,055.65	\$3,297.13	\$241.48
Ingram Micro Inc Cla GIL Amount: \$662.12	126 000	07/23/2012	02/26/2013	15.74	1,983.45	1,983.45	2,383.41	399.96 short
	72 000	09/26/2012	02/26/2013	15.28	1,099.80	1,099.80	1,361.96	262.16 short
SubTotal	198 000			\$16.57	\$3,083.25	\$3,083.25	\$3,745.37	\$662.12
Japan St Wks Ltd GIL Amount: \$64.96	37 000	05/07/2012	02/26/2013	59.00	2,183.16	2,183.16	2,118.20	-64.96 short
Jp Chase Cap XI 6.78 6-15-33 GIL Amount: \$3.63	20 000	08/20/2012	03/26/2013	25.01	500.22	500.22	503.75	3.53 short
Jsc Rushydro Spens ADR GIL Amount: \$397.77	32 000	03/02/2012	02/26/2013	4.12	131.74	131.74	70.72	-61.02 short
	112 000	03/05/2012	02/26/2013	4.14	463.92	463.92	247.51	-216.41 short
	301 000	05/30/2012	02/26/2013	2.40	722.04	722.04	665.19	-56.85 short
	336 000	05/31/2012	02/26/2013	2.40	806.03	806.03	742.54	-63.49 short
SubTotal	781 000			\$2.72	\$2,123.73	\$2,123.73	\$1,726.96	-\$397.77
Kb Financial Grp Inc Sone ADR GIL Amount: \$327.82	94 000	12/05/2012	02/26/2013	33.02	3,103.42	3,103.42	3,329.47	226.05 short
	20 000	12/05/2012	02/26/2013	33.02	660.30	660.30	708.40	48.10 short

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SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
SubTotal	66 000	02/06/2013	02/26/2013	34.61	2,284.05	2,284.05	2,337.72	53.67	short
Kimco Realty 7.7500% Ser G G/L Amount: -\$7.15	180,000			\$33.60	\$6,047.77	\$6,047.77	\$6,376.59	\$327.82	
	9 000	03/14/2012	10/10/2012	25.79	232.15	232.15	225.00	-7.15	short
Kimross Gold Corp New G/L Amount: -\$1,293.29	67 000	09/28/2011	07/13/2012	15.07	1,009.94	1,009.94	563.58	-446.36	short
	37 000	10/18/2011	07/13/2012	13.92	515.04	515.04	311.23	-203.81	short
	11 000	11/28/2011	07/13/2012	13.18	144.97	144.97	92.53	-52.44	short
	160 000	01/18/2012	07/13/2012	10.56	1,689.09	1,689.09	1,345.87	-343.22	short
	195 000	05/22/2012	07/13/2012	8.08	1,576.48	1,576.48	1,640.30	63.82	short
	128 000	04/10/2012	02/26/2013	9.33	1,193.60	1,193.60	1,015.27	-178.33	short
	218 000	01/25/2013	02/26/2013	8.54	1,862.09	1,862.09	1,729.14	-132.95	short
SubTotal	816,000			\$9.79	\$7,991.21	\$7,991.21	\$6,697.92	-\$1,293.29	
Koc Hldg As Unspn Adr G/L Amount: \$0.10	0 300	09/02/2011	06/19/2012	18.47	5.28	5.28	5.38	0.10	short
Korea Electric Power Corp ADR G/L Amount: \$32.09	13 000	01/10/2012	01/07/2013	11.89	154.56	154.56	186.65	32.09	short
Lvmh Moet Hennessy Louis Vuit G/L Amount: \$243.54	39 000	07/13/2012	02/07/2013	29.08	1,134.12	1,134.12	1,377.66	243.54	short
Marino Harvest Asa ADR G/L Amount: \$792.19	29 000	09/06/2011	06/25/2012	10.50	304.39	304.39	356.65	52.26	short
	37 000	09/06/2011	07/13/2012	10.50	388.35	388.35	519.47	131.12	short
	64 000	09/07/2011	07/13/2012	10.86	695.21	695.21	898.54	203.33	short
	117 000	09/21/2011	07/13/2012	10.57	1,237.16	1,237.16	1,642.64	405.48	short
SubTotal	247,000			\$10.63	\$2,626.11	\$2,626.11	\$3,417.30	\$792.19	
Mediclinic Intl Ltd Unspn ADR G/L Amount: \$91.87	0 000	10/22/2012	10/22/2012	0.00	0.00 A	0.00	91.87	91.87	sale of foreign rights
Merck KgaA Unspn ADR G/L Amount: \$97.87	7 000	06/04/2012	01/16/2013	30.62	214.32	214.32	312.19	97.87	short
MI Pfd Capital Tr 7 3/8 9-15-62 G/L Amount: \$2.88	8 000	07/13/2012	03/18/2013	25.10	200.81	200.81	203.69	2.88	short
MI Pfd Capital Tr 7 1/2 6-30-28 G/L Amount: \$0.00	12 000	07/13/2012	05/08/2013	24.98	299.77	303.07	303.07	0.00	short
	7 000	01/16/2013	05/08/2013	25.11	175.78	176.79	176.79	0.00	short
SubTotal	19,000			\$25.26	\$475.55	\$479.86	\$479.86	\$0.00	
Molson Coors Brewing Co Cl B G/L Amount: \$222.26	44 000	05/22/2012	02/26/2013	39.99	1,759.68	1,759.68	1,981.94	222.26	short
Mrv Engenharia Participacoes G/L Amount: \$6.05	32 000	09/29/2011	08/03/2012	11.11	355.56	355.56	332.24	-23.32	short
	91 000	07/13/2012	08/03/2012	10.06	915.46	915.46	944.83	29.37	short
SubTotal	123,000			\$10.33	\$1,271.02	\$1,271.02	\$1,277.07	\$6.05	
Murray & Roberts-Spon ADR G/L Amount: \$87.70	404 000	08/20/2012	02/26/2013	2.82	1,138.15	1,138.15	1,110.97	-27.18	short
	228 000	10/05/2012	02/26/2013	2.59	590.31	590.31	626.99	36.68	short
	299 000	10/08/2012	02/26/2013	2.49	744.03	744.03	822.23	78.20	short
SubTotal	931,000			\$2.66	\$2,472.49	\$2,472.49	\$2,560.19	\$87.70	
Newcrest Mining Ltd Spons ADR G/L Amount: -\$1,060.49									

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
Nexen Inc G/L Amount: \$18.61	73 000	12/21/2011	07/13/2012	31 96	2,333.44	2,333.44	1,591.36	-742.08	short
	54 000	04/26/2012	07/13/2012	26 58	1,435.37	1,435.37	1,177.17	-258.20	short
	28 000	07/02/2012	07/13/2012	23 95	670.60	670.60	610.39	-60.21	short
SubTotal	155,000			\$28.84	\$4,439.41	\$4,439.41	\$3,378.92	-\$1,060.49	
Nexen Inc G/L Amount: \$18.61	25 000	09/13/2011	07/13/2012	19 04	475.94	475.94	406.04	-69.90	short
	91 000	09/28/2011	07/13/2012	15 89	1,445.55	1,445.55	1,477.99	32.44	short
	33 000	12/13/2011	07/13/2012	14 54	479.90	479.90	535.97	56.07	short
SubTotal	149,000			\$16.12	\$2,401.39	\$2,401.39	\$2,420.00	\$18.61	
Nexen Inc Ser 7.350 11-01-43 G/L Amount: \$20.19	28 000	02/17/2012	10/09/2012	25 02	699.73	700.43	706.09	5.66	short
	14 000	02/17/2012	10/16/2012	25 02	349.87	350.22	353.60	3.38	short
	35 000	03/14/2012	10/16/2012	24 94	872.85	872.85	884.00	11.15	short
SubTotal	77,000			\$24.98	\$1,922.45	\$1,923.50	\$1,943.69	\$20.19	
Nii Holdings Inc CIB G/L Amount: -\$4,878.14	134 000	04/19/2012	02/26/2013	19 36	2,594.15	2,594.15	713.12	-1,881.03	short
	142 000	04/30/2012	02/26/2013	14 05	1,995.01	1,995.01	755.69	-1,239.32	short
	97 000	05/07/2012	02/26/2013	12 88	1,249.32	1,249.32	516.21	-733.11	short
	211 000	07/18/2012	02/26/2013	8 39	1,770.71	1,770.71	1,122.89	-647.82	short
	222 000	08/17/2012	02/26/2013	6 38	1,417.25	1,417.25	1,181.43	-235.82	short
	69 000	11/07/2012	02/26/2013	6 49	447.81	447.81	367.20	-80.61	short
	74 000	11/07/2012	02/26/2013	6 49	480.26	480.26	393.81	-86.45	short
	146 000	11/19/2012	02/26/2013	5 14	750.97	750.97	776.99	26.02	short
SubTotal	1,095,000			\$9.78	\$10,705.48	\$10,705.48	\$5,827.34	-\$4,878.14	
Nintendo Co Ltd Adr New G/L Amount: -\$267.02	40 000	08/01/2011	07/13/2012	19 82	792.98	792.98	566.79	-226.19	short
	8 000	08/02/2011	07/13/2012	19 27	154.19	154.19	113.36	-40.83	short
SubTotal	48,000			\$19.73	\$947.17	\$947.17	\$680.15	-\$267.02	
Nokia Cp Adr G/L Amount: -\$1,373.77	30 000	07/20/2011	07/13/2012	5 81	174.30	174.30	55.20	-119.10	short
	4 000	02/01/2012	07/13/2012	5 13	20.52	20.52	7.36	-13.16	short
	227 000	02/01/2012	07/13/2012	5 13	1,163.65	1,163.65	417.67	-745.98	short
	466 000	06/01/2012	07/13/2012	2 65	1,234.20	1,234.20	857.42	-376.78	short
	424 000	06/28/2012	07/13/2012	2 12	898.88	898.88	780.13	-118.75	short
SubTotal	1,151,000			\$3.03	\$3,491.55	\$3,491.55	\$2,117.78	-\$1,373.77	
Novagold Res Inc New G/L Amount: -\$507.11	205 000	04/24/2012	02/26/2013	6 65	1,362.23	1,362.23	855.12	-507.11	short
OI Sa Spn Adr G/L Amount: \$0.00	69 000	04/18/2012	12/31/2012	0.00	0.00	0.00	276.06	0.00	short
Old Republic Intl Cp G/L Amount: \$1,282.94	136 000	07/11/2012	02/26/2013	8 30	1,129.14	1,129.14	1,603.60	474.46	short
	220 000	07/23/2012	02/26/2013	8 12	1,785.59	1,785.59	2,594.07	808.48	short
SubTotal	356,000			\$8.19	\$2,914.73	\$2,914.73	\$4,197.67	\$1,282.94	
Orica Ltd Unspn Adr G/L Amount: -\$107.16	15 000	02/27/2012	11/19/2012	28 36	425.47	425.47	364.06	-61.41	short
	14 000	04/10/2012	03/18/2013	27 60	386.40	386.40	351.45	-34.95	short
	55 000	07/13/2012	03/18/2013	25 30	1,391.50	1,391.50	1,380.70	-10.80	short

SHORT TERM GAIN/LOSS									
SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$) HOLDING PERIOD	
SubTotal	84,000			\$26.23	\$2,203.37	\$2,203.37	\$2,096.21	-\$107.16	
Panasonic Corp - Spon Adr G/L Amount: -\$176.28									
	1,000	07/19/2011	07/13/2012	12.11	12.11	12.11	7.11	-5.00 short	
	5,000	07/20/2011	07/13/2012	12.02	60.08	60.08	35.96	-24.52 short	
	139,000	02/01/2012	07/13/2012	8.17	1,135.31	1,135.31	988.55	-146.76 short	
SubTotal	145,000			\$8.33	\$1,207.50	\$1,207.50	\$1,031.22	-\$176.28	
Peabody Energy Corp G/L Amount: -\$1,449.12									
	73,000	03/07/2012	02/28/2013	31.02	2,264.43	2,264.43	1,572.62	-691.81 short	
	44,000	04/04/2012	02/26/2013	28.74	1,264.67	1,264.67	947.88	-316.79 short	
	39,000	06/05/2012	02/26/2013	23.67	923.32	923.32	840.17	-83.15 short	
	43,000	07/31/2012	02/26/2013	20.96	901.38	901.38	926.34	24.96 short	
	43,000	01/16/2013	02/26/2013	24.96	1,073.26	1,073.26	926.34	-146.92 short	
	105,000	02/12/2013	02/26/2013	23.78	2,497.41	2,497.41	2,262.00	-235.41 short	
SubTotal	347,000			\$25.72	\$8,924.47	\$8,924.47	\$7,475.35	-\$1,449.12	
Petrobras Argentina S A Spon G/L Amount: \$142.30									
	188,000	04/19/2012	02/26/2013	5.83	1,096.26	1,096.26	950.05	-146.21 short	
	397,000	10/31/2012	02/26/2013	4.33	1,717.74	1,717.74	2,006.25	288.51 short	
SubTotal	585,000			\$4.81	\$2,814.00	\$2,814.00	\$2,956.30	\$142.30	
Plc Cap Trust Iv 7 1/4 9-25-32 G/L Amount: -\$0.24									
	6,000	07/11/2011	06/19/2012	25.04	150.24	150.24	150.00	-0.24 short	
Polyus Gold Intl Ltd Spon Gdr G/L Amount: -\$154.14									
	282,000	07/26/2011	07/13/2012	3.47	978.54	978.54	902.38	-76.16 short	
	94,000	08/03/2011	07/13/2012	3.56	334.96	334.96	300.79	-34.17 short	
	37,000	08/22/2011	07/13/2012	3.60	133.20	133.20	118.40	-14.80 short	
	136,000	08/25/2011	07/13/2012	3.68	500.71	500.71	435.19	-65.52 short	
	272,000	09/26/2011	07/13/2012	3.07	833.87	833.87	870.38	36.51 short	
SubTotal	821,000			\$3.39	\$2,781.28	\$2,781.28	\$2,627.14	-\$154.14	
Potash Cp Of Saskatchewan Inc G/L Amount: -\$85.72									
	35,000	07/13/2012	05/02/2013	44.20	1,547.00	1,547.00	1,461.28	-85.72 short	
Prologis Inc 6.75% Pfd Ser R G/L Amount: \$25.19									
	20,000	07/20/2011	07/13/2012	24.35	486.99	486.99	512.18	25.19 short	
Prologis Inc 6.75% Pfd Ser S G/L Amount: \$26.24									
	26,000	07/20/2011	07/13/2012	24.50	637.00	637.00	663.24	26.24 short	
Prudential Plc 6.50 Pfd G/L Amount: \$46.07									
	9,000	07/11/2011	06/18/2012	25.29	227.61	227.61	228.67	1.06 short	
	10,000	07/21/2011	06/18/2012	25.20	251.98	251.98	254.07	2.09 short	
	20,000	07/29/2011	06/18/2012	24.85	497.06	497.06	508.15	11.09 short	
	53,000	07/29/2011	07/06/2012	24.85	1,317.21	1,317.21	1,349.04	31.83 short	
SubTotal	92,000			\$24.93	\$2,293.86	\$2,293.86	\$2,339.93	\$46.07	
Ps Business Parks Inc 6.70% G/L Amount: \$6.26									
	63,000	07/20/2011	07/13/2012	25.15	1,584.45	1,584.45	1,590.71	6.26 short	
Public Storage 6.4500% Ser F G/L Amount: \$3.62									
	39,000	07/20/2011	06/11/2012	25.14	980.64	980.64	984.26	3.62 short	
Regency Cntrs Corp 6.70% Ser 5 G/L Amount: \$40.56									
	58,000	06/15/2011	06/04/2012	24.45	1,418.10	1,418.10	1,458.66	40.56 short	
Renaissance Hldgs-D 6.60% G/L Amount: -\$15.11									
	28,000	02/01/2012	12/26/2012	25.53	714.81	714.81	700.00	-14.81 short	

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS(\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	4 000	03/07/2012	12/26/2012	25.07	100.30	100.30	100.00	-0.30 short	
Rexam Plc Sponsadr Cornnopa	32,000			\$25.47	\$815.11	\$815.11	\$800.00	-\$15.11	
	0 000	01/29/2013	01/29/2013	0.00	0.00	0.00	7.00	7.00 cash in lieu	
Rohm Co Ltd Unspns Adr	28 000	12/29/2011	07/13/2012	22.74	636.73	636.73	514.07	-122.66 short	
SubTotal	53 000	06/11/2012	07/13/2012	18.50	980.48	980.48	973.06	-7.42 short	
Royal Bk Scotland Grp 6.125%	81,000			\$19.97	\$1,617.21	\$1,617.21	\$1,487.13	-\$130.08	
	7 000	07/18/2012	02/26/2013	19.20	134.38	134.38	157.35	22.97 short	
Royal Bk Scotind 6.3500% Ser N	26 000	07/06/2012	02/26/2013	17.45	453.69	453.69	595.76	142.07 short	
Salc, Inc.	79 000	08/30/2012	02/26/2013	11.84	935.17	935.17	891.26	-43.91 short	
SubTotal	93 000	10/15/2012	02/26/2013	10.96	1,019.74	1,019.74	1,049.20	29.46 short	
	72 000	01/25/2013	02/26/2013	12.16	875.86	875.86	812.29	-63.57 short	
	244,000			\$11.60	\$2,830.77	\$2,830.77	\$2,752.75	-\$78.02	
Sandvik Ab Spons Adr	12 000	06/11/2012	02/26/2013	12.86	154.29	154.29	192.95	38.66 short	
SubTotal	78 000	06/11/2012	04/24/2013	12.86	1,002.92	1,002.92	1,077.06	74.14 short	
	90 000	07/13/2012	04/24/2013	12.40	1,116.00	1,116.00	1,242.76	126.76 short	
	180,000			\$12.63	\$2,273.21	\$2,273.21	\$2,512.77	\$239.56	
Sekisui House Ltd Adr	52 000	07/29/2011	07/13/2012	9.53	495.56	495.56	499.19	3.63 short	
SubTotal	38 000	08/04/2011	07/13/2012	9.00	342.00	342.00	364.80	22.80 short	
Seven & I Hldgs Co Ltd Adr	90,000			\$9.31	\$837.56	\$837.56	\$863.99	\$26.43	
Siemens Aktiengesellschaft	2 000	08/14/2012	03/21/2013	67.05	134.11	134.11	128.40	-5.71 short	
SubTotal	1 000	07/19/2011	07/13/2012	131.86	131.86	131.86	83.37	-48.49 short	
	2 000	09/29/2011	07/13/2012	94.57	189.13	189.13	166.73	-22.40 short	
	3,000			\$107.00	\$320.99	\$320.99	\$250.10	-\$70.89	
Silver Standard Resources Inc	55 000	05/03/2012	02/26/2013	13.56	745.66	745.66	593.55	-152.11 short	
SubTotal	96 000	05/22/2012	02/26/2013	10.79	1,036.21	1,036.21	1,036.01	-0.20 short	
	182 000	01/30/2013	02/26/2013	12.15	2,211.88	2,211.88	1,964.09	-247.79 short	
	333,000			\$11.99	\$3,993.76	\$3,993.76	\$3,593.65	-\$400.10	
Sk Telecom Co Ltd	48 000	10/13/2011	07/13/2012	14.90	715.20	715.20	628.91	-86.29 short	
SubTotal	5 000	12/09/2011	07/13/2012	14.49	72.47	72.47	65.52	-6.95 short	
	3 000	07/18/2011	07/13/2012	15.46	46.38	46.38	39.31	-7.07 short	
	17 000	12/09/2011	08/03/2012	14.49	246.40	246.40	238.38	-8.02 short	
	8 000	12/09/2011	08/03/2012	14.49	115.95	115.95	112.18	-3.77 short	
	29 000	01/05/2012	08/03/2012	13.49	391.17	391.17	406.65	15.48 short	
	11 000	02/08/2012	08/03/2012	13.77	151.43	151.43	154.24	2.81 short	
	13 000	02/08/2012	08/03/2012	13.77	178.96	178.96	182.29	3.33 short	
	20 000	06/01/2012	08/03/2012	11.57	231.42	231.42	280.44	49.02 short	

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
SubTotal	34 000	06/01/2012	04/17/2013	11 57	393 41	393 41	637 06	243 65	short
Skywest Inc GIL Amount: \$2,314.53	13 000	06/01/2012	04/17/2013	11 57	150 42	150 42	243 58	93 16	short
	3 000	06/28/2012	04/17/2013	11 69	35 07	35 07	56 21	21 14	short
	25 000	06/28/2012	04/17/2013	11 69	292 24	292 24	468 43	176 19	short
	7 000	02/26/2013	04/17/2013	17 63	123 41	123 41	131 16	7 75	short
SubTotal	236 000			\$13.32	\$3,143.93	\$3,143.93	\$3,644.36	\$500.43	
Skywest Inc GIL Amount: \$2,314.53	134 000	04/27/2012	02/26/2013	8 68	1,163 60	1,163 60	1,824 34	660 74	short
	90 000	05/04/2012	02/26/2013	8 94	804 76	804 76	1,225 30	420 54	short
	179 000	06/15/2012	02/26/2013	6 72	1,203 76	1,203 76	2,437 01	1 233 25	short
SubTotal	403 000			\$7.87	\$3,172.12	\$3,172.12	\$5,486.65	\$2,314.53	
Smithfield Foods Inc (Va) GIL Amount: \$806.33	80 000	05/24/2012	02/26/2013	19 84	1,587 53	1,587 53	1,821 70	234 17	short
	71 000	07/31/2012	02/26/2013	18 52	1,314 91	1,314 91	1,616 76	301 85	short
	61 000	08/10/2012	02/26/2013	18 34	1,118 74	1,118 74	1,389 05	270 31	short
SubTotal	212 000			\$18.97	\$4,021.18	\$4,021.18	\$4,827.51	\$806.33	
Softbank Corp Unspons Adr GIL Amount: \$320.83	16 000	07/17/2012	10/15/2012	19 52	312 25	312 25	236 20	-76 05	short
	8 000	07/17/2012	10/16/2012	19 52	156 13	156 13	124 96	-31 17	short
	100 000	07/17/2012	04/17/2013	19 52	1,951 57	1,951 57	2,232 80	281 23	short
	40 000	07/18/2012	04/17/2013	19 09	763 67	763 67	893 12	129 45	short
	8 000	08/02/2012	04/17/2013	20 16	161 26	161 26	178 63	17 37	short
SubTotal	172 000			\$19.45	\$3,344.88	\$3,344.88	\$3,665.71	\$320.83	
Southwest Airlines GIL Amount: \$1,071.42	264 000	03/16/2012	02/26/2013	8 35	2,204 51	2,204 51	2,999 84	795 33	short
	108 000	09/28/2012	02/26/2013	8 81	951 12	951 12	1,227 21	276 09	short
SubTotal	372 000			\$8.48	\$3,155.63	\$3,155.63	\$4,227.05	\$1,071.42	
Southwestern Energy Company GIL Amount: \$584.70	53 000	04/10/2012	02/26/2013	29 18	1,546 80	1,546 80	1,764 42	217 62	short
	71 000	04/23/2012	02/26/2013	28 12	1,996 58	1,996 58	2,363 66	367 08	short
SubTotal	124 000			\$28.58	\$3,543.38	\$3,543.38	\$4,128.08	\$584.70	
St Barbara Ltd Spons Adr GIL Amount: \$734.60	70 000	07/06/2012	02/26/2013	8 12	568 57	568 57	473 89	-94 68	short
	80 000	12/04/2012	02/26/2013	8 76	700 78	700 78	541 59	-159 19	short
	97 000	12/24/2012	02/26/2013	7 57	734 33	734 33	656 68	-77 65	short
	25 000	12/27/2012	02/26/2013	7 54	188 57	188 57	169 25	-19 32	short
	125 000	01/04/2013	02/26/2013	8 03	1,003 88	1,003 88	846 23	-157 65	short
	69 000	01/07/2013	02/26/2013	8 13	560 98	560 98	467 12	-93 86	short
	219 000	01/14/2013	02/26/2013	7 37	1,614 84	1,614 84	1,482 59	-132 25	short
SubTotal	685 000			\$7.84	\$5,371.95	\$5,371.95	\$4,637.36	\$-734.60	
Standard Bank Group Ltd Spon GIL Amount: \$158.66	84 000	07/13/2012	04/22/2013	13 74	1,153 74	1,153 74	995 08	-158 66	short
Sumitomo Mitsui Tr Hldgs Inc GIL Amount: \$110.37	90 000	02/01/2012	07/13/2012	3 23	290 70	290 70	266 39	-24 31	short
	306 000	06/13/2012	07/13/2012	2 52	771 06	771 06	905 74	134 68	short
SubTotal	396 000			\$2.68	\$1,061.76	\$1,061.76	\$1,172.13	\$110.37	
Superior Energy Services Inc GIL Amount: \$65.62									

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	71 000	02/12/2013	02/26/2013	25 65	1,821.43	1,821.43	1,779.57	-41.86	short
Talisman Energy Inc G/L Amount: -\$137.26	245 000			\$24.84	\$6,110.23	\$6,110.23	\$6,165.85	\$55.62	
SubTotal	78 000	10/28/2011	07/13/2012	14.91	1,163.01	1,163.01	848.97	-314.04	short
Telstra Corp G/L Amount: \$811.85	102 000	10/31/2011	07/13/2012	14.80	1,509.37	1,509.37	1,110.19	-399.18	short
SubTotal	97 000	01/26/2012	07/13/2012	11.87	1,151.39	1,151.39	1,055.78	-95.61	short
	185 000	05/22/2012	02/26/2013	10.09	1,866.59	1,866.59	2,298.02	431.43	short
	172 000	11/06/2012	02/26/2013	11.03	1,896.39	1,896.39	2,136.53	240.14	short
SubTotal	634 000			\$11.37	\$7,586.75	\$7,586.75	\$7,449.49	-\$137.26	
Tech Data Corp G/L Amount: \$811.85	24 000	10/18/2012	02/26/2013	44.61	1,070.63	1,070.63	1,267.54	196.91	short
	21 000	10/19/2012	02/26/2013	44.20	928.29	928.29	1,109.09	180.80	short
	47 000	10/23/2012	02/26/2013	43.94	2,065.00	2,065.00	2,482.26	417.26	short
	29 000	02/13/2013	02/26/2013	52.23	1,514.72	1,514.72	1,531.60	16.88	short
SubTotal	121 000			\$46.10	\$5,578.64	\$5,578.64	\$6,390.49	\$811.85	
Tele Sys Inc 6 7/8 11-15-59 G/L Amount: \$12.88	7 000	07/18/2011	07/13/2012	25.11	174.95	175.76	188.64	12.88	short
Telecom Italia Spa(New)Svgs Sh G/L Amount: -\$153.53	143 000	02/01/2012	07/13/2012	8.58	1,226.57	1,226.57	1,073.04	-153.53	short
Telefonica Sa ADR G/L Amount: -\$3.88	0.447	07/18/2011	06/15/2012	21.77	9.48	9.48	5.60	-3.88	short
Telstra Corp Ltd Spon ADR G/L Amount: -\$11.08	143 000	07/13/2012	08/13/2012	19.78	2,828.54	2,828.54	2,817.46	-11.08	short
Tesco Plc Sponsored ADR G/L Amount: -\$5.68	9 000	02/21/2012	07/13/2012	15.39	138.51	138.51	132.83	-5.68	short
Tim Participacoes Sa Spon New G/L Amount: \$472.00	49 000	08/17/2012	02/26/2013	21.66	1,061.14	1,061.14	1,067.28	6.14	short
	65 000	09/06/2012	02/26/2013	19.57	1,271.90	1,271.90	1,415.78	143.88	short
	32 000	09/07/2012	02/26/2013	19.93	637.91	637.91	697.00	59.09	short
	93 000	09/12/2012	02/26/2013	20.66	1,921.69	1,921.69	2,025.66	103.97	short
	45 000	10/02/2012	02/26/2013	18.25	821.25	821.25	980.17	158.92	short
SubTotal	284 000			\$20.12	\$5,713.89	\$5,713.89	\$6,185.89	\$472.00	
Tnt Express Nv G/L Amount: \$40.03	257 000	01/18/2013	02/26/2013	7.30	1,874.89	1,874.89	1,896.62	21.73	short
	325 000	01/22/2013	02/26/2013	7.32	2,380.14	2,380.14	2,398.44	18.30	short
SubTotal	582 000			\$7.31	\$4,255.03	\$4,255.03	\$4,295.06	\$40.03	
Transocean Ltd G/L Amount: \$192.12	24 000	12/08/2011	07/13/2012	43.82	1,051.65	1,051.65	1,116.48	64.83	short
	30 000	12/12/2011	07/13/2012	42.26	1,268.30	1,268.30	1,395.59	127.29	short
SubTotal	54 000			\$42.96	\$2,319.95	\$2,319.95	\$2,512.07	\$192.12	
Turkcell Iletisim Hizm As New G/L Amount: \$46.35	13 000	07/13/2012	02/26/2013	12.74	165.67	165.67	212.02	46.35	short
Turquoise Hill Res Ltd Com G/L Amount: -\$1,887.90	62 000	04/23/2012	02/26/2013	12.05	747.40	747.40	397.36	-350.04	short
	62 000	04/23/2012	02/26/2013	12.05	747.40	747.40	397.36	-350.04	short
	151 000	07/13/2012	02/26/2013	7.91	1,194.88	1,194.88	967.75	-227.13	short

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
Tyson Foods Inc Cl A GIL Amount: \$1,487.85	151 000	07/13/2012	02/26/2013	7.91	1,194.88	1,194.88	967.75	-227.13	short
	90 000	08/16/2012	02/26/2013	8.60	774.42	774.42	576.81	-197.61	short
	146 000	09/28/2012	02/26/2013	8.35	1,219.38	1,219.38	935.71	-283.67	short
	249 000	12/20/2012	02/26/2013	7.42	1,848.10	1,848.10	1,595.82	-252.28	short
SubTotal	911 000			\$8.48	\$7,726.46	\$7,726.46	\$5,838.56	-\$1,887.90	
Us Cellular Corp 6.950 6-16-60 GIL Amount: \$37.46	128 000	07/31/2012	02/26/2013	15.00	1,919.38	1,919.38	2,880.35	960.97	short
	71 000	08/01/2012	02/26/2013	15.08	1,070.82	1,070.82	1,597.70	526.88	short
SubTotal	199 000			\$15.03	\$2,990.20	\$2,990.20	\$4,478.05	\$1,487.85	
Vivendi Sa Unspn Adr GIL Amount: \$345.33	21 000	07/18/2011	07/13/2012	25.38	531.11	532.88	570.34	37.46	short
	0 368	04/11/2012	06/18/2012	17.06	6.08	6.08	6.48	0.40	short
	78 000	03/15/2012	07/13/2012	17.91	1,396.88	1,396.88	1,496.98	100.10	short
	88 000	04/11/2012	07/13/2012	16.41	1,444.07	1,444.07	1,688.90	244.83	short
SubTotal	166 368			\$17.11	\$2,847.03	\$2,847.03	\$3,192.36	\$345.33	
Vornado Realty Tr Ser-J 6.375% GIL Amount: \$11.75	7 000	07/18/2011	07/13/2012	25.52	178.64	178.64	190.39	11.75	short
SubTotal	7 000			\$25.52	\$123.11	\$123.11	\$124.24	\$1.13	
Wachovia Cap Tr 6 3/8 6-01-67 GIL Amount: \$7.67	23 000	06/15/2011	06/15/2012	25.00	674.89	674.89	675.00	0.11	short
	23 000	07/11/2011	06/15/2012	24.88	572.26	572.26	575.00	2.74	short
	98 000	07/20/2011	06/15/2012	24.95	2,445.18	2,445.18	2,450.00	4.82	short
SubTotal	148 000			\$24.95	\$3,692.33	\$3,692.33	\$3,700.00	\$7.67	
Weatherford International Ltd GIL Amount: \$273.72	75 000	03/08/2012	06/19/2012	26.31	1,973.25	1,973.25	2,019.70	46.45	short
	60 000	03/08/2012	06/20/2012	26.31	1,578.60	1,578.60	1,594.02	15.42	short
	5 000	03/08/2012	06/26/2012	26.31	131.55	131.55	134.38	2.83	short
	50 000	03/09/2012	06/26/2012	26.19	1,309.60	1,309.60	1,343.78	34.18	short
	38 000	03/09/2012	07/03/2012	995.29	995.29	995.29	1,023.50	28.21	short
	2 000	03/14/2012	07/03/2012	25.85	51.70	51.70	53.87	2.17	short
	107 000	03/14/2012	07/18/2012	25.85	2,765.81	2,765.81	2,910.27	144.46	short
SubTotal	337 000			\$56.13	\$8,805.80	\$8,805.80	\$9,079.52	\$273.72	
Weatherford International Ltd GIL Amount: \$623.86	269 000	04/26/2012	02/26/2013	14.87	4,000.97	4,000.97	3,191.37	-809.60	short
	140 000	05/22/2012	02/26/2013	13.03	1,824.14	1,824.14	1,660.94	-163.20	short
	129 000	07/24/2012	02/26/2013	13.10	1,690.44	1,690.44	1,530.43	-160.01	short
	175 000	08/30/2012	02/26/2013	11.82	2,068.66	2,068.66	2,076.17	7.51	short
	190 000	11/08/2012	02/26/2013	10.76	2,045.20	2,045.20	2,254.13	208.93	short
	117 000	11/13/2012	02/26/2013	9.36	1,095.55	1,095.55	1,388.06	292.51	short
SubTotal	1,020 000			\$12.48	\$12,724.96	\$12,724.96	\$12,101.10	-\$623.86	
Weichai Pwr Co Ltd Unspn Adr GIL Amount: \$116.92	9 000	07/11/2011	07/09/2012	25.77	231.96	231.96	126.38	-105.58	short
	11 000	07/21/2011	07/09/2012	15.07	165.81	165.81	154.47	-11.34	short
SubTotal	20 000			\$19.89	\$397.77	\$397.77	\$280.85	-\$116.92	
Western Digital Corporation GIL Amount: \$1,317.05									

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
	19 000	09/26/2012	02/26/2013	38 55	732 50	732 50	872 44		139 94 short
	51 000	09/28/2012	02/26/2013	38 77	1 977 28	1 977 28	2 341 82		364 54 short
	37 000	10/16/2012	02/26/2013	36 30	1 343 13	1 343 13	1 698 97		355 84 short
	40 000	10/23/2012	02/26/2013	34 50	1 380 00	1 380 00	1 836 73		456 73 short
SubTotal	147 000			\$36 96	\$5 432 91	\$5 432 91	\$6 749 96		\$1 317 05
Wm Morrison Supermarkets Plc G/L Amount: \$9.26									
	11 000	05/11/2012	10/17/2012	22 56	248 19	248 19	238 33		-9 86 short
	12 000	05/11/2012	12/12/2012	22 56	270 75	270 75	257 28		-13 47 short
	74 000	07/13/2012	12/12/2012	21 00	1 554 00	1 554 00	1 586 59		32 59 short
SubTotal	97 000			\$21 37	\$2 072 94	\$2 072 94	\$2 082 20		\$9 26
Wolseley Plc Adr New G/L Amount: \$0.64									
	0 913	07/13/2012	12/11/2012	3 82	3 50	3 50	4 14		0 64 short
Xstrata Plc Adr G/L Amount: -\$232.29									
	22 000	06/15/2011	06/12/2012	4 06	89 32	89 32	64 51		-24 81 short
	71 000	07/11/2011	06/12/2012	4 30	305 30	305 30	208 18		-97 12 short
	157 000	10/27/2011	06/12/2012	3 64	570 70	570 70	460 34		-110 36 short
SubTotal	250 000			\$3 86	\$965 32	\$965 32	\$733 03		-\$232.29
Short Term Total					\$374 847 06	\$374 868 66	\$370 851 41		-\$4 017 25

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
Aegon Nv Adr G/L Amount: -\$9.81									
	0 003	07/26/2007	06/15/2012	17 53	0 05	0 05	0 01		-0 04 long
	0 905	07/26/2007	09/14/2012	17 06	15 08	15 08	5 31		-9 77 long
SubTotal	0 908			\$16 66	\$15 13	\$15 13	\$6 32		-\$9 81
Aegon Nv Series 1 G/L Amount: -\$66.10									
	61 000	02/24/2011	07/13/2012	22 40	1 366 64	1 366 64	1 291 34		-75 30 long
	4 000	02/24/2011	02/26/2013	22 40	89 62	89 62	98 82		9 20 long
SubTotal	65 000			\$22 40	\$1 456 26	\$1 456 26	\$1 390 16		-\$66.10
Aegon Nv 06.875 G/L Amount: \$405.27									
	60 000	02/24/2011	02/27/2013	23 90	1 434 00	1 434 00	1 512 06		78 06 long
	35 000	06/15/2011	02/27/2013	23 97	839 07	839 07	882 03		42 96 long
	58 000	06/15/2011	03/27/2013	23 97	1 390 46	1 390 46	1 467 00		76 54 long
	49 000	06/15/2011	04/12/2013	23 97	1 174 70	1 174 70	1 236 15		61 45 long
	7 000	06/15/2011	05/14/2013	23 97	167 81	167 81	178 85		11 04 long
	38 000	07/11/2011	05/14/2013	23 96	910 48	910 48	970 88		60 40 long
	2 000	07/13/2011	05/14/2013	23 86	47 76	47 76	51 10		3 34 long
	41 000	07/13/2011	05/14/2013	23 86	978 07	978 07	1 047 53		69 46 long
	1 000	07/18/2011	05/14/2013	23 53	23 53	23 53	25 55		2 02 long
SubTotal	291 000			\$23 94	\$6 965 88	\$6 965 88	\$7 371 15		\$405.27
Aegon Nv 6.3750% Series G/L Amount: \$346.46									
	102 000	02/24/2011	04/11/2013	22 83	2 328 37	2 328 37	2 674 83		346 46 long
Aegon Nv 6.5000 Series G/L Amount: \$154.38									
	63 000	02/24/2011	05/08/2013	22 97	1 447 11	1 447 11	1 601 49		154 38 long
Aetna Inc (New)(Ct) G/L Amount: \$1 385.37									
	11 000	02/12/2010	02/26/2013	28 53	313 85	313 85	512 73		198 88 long
	38 000	12/13/2010	02/26/2013	30 89	1 173 85	1 173 85	1 771 27		597 42 long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$), HOLDING PERIOD
SubTotal	64,000	02/22/2011	02/26/2013	37.41	2,394.11	2,394.11	2,983.18	589.07 long
Ageas Sponsored Adr G/L Amount: \$463.49	113,000			\$34.35	\$3,881.81	\$3,881.81	\$5,267.18	\$1,385.37
SubTotal	116,000	01/25/2011	02/26/2013	28.95	3,357.74	3,357.74	3,822.11	464.37 long
	18,000	02/22/2011	02/26/2013	32.14	578.46	578.46	593.09	14.63 long
	6,000	02/23/2011	02/26/2013	35.54	213.21	213.21	197.70	-15.51 long
SubTotal	140,000			\$29.64	\$4,149.41	\$4,149.41	\$4,612.90	\$463.49
SubTotal	24,000	06/03/2005	01/18/2013	13.28	318.80	318.80	551.02	232.22 long
Akzo Nobel NV Adr G/L Amount: \$775.28	36,000	06/03/2005	03/18/2013	13.28	478.20	478.20	795.76	317.56 long
	3,000	06/15/2011	03/18/2013	22.34	67.01	67.01	66.31	-0.70 long
	12,000	07/11/2011	03/18/2013	20.04	240.44	240.44	265.25	24.81 long
	3,000	07/18/2011	03/18/2013	19.55	58.66	58.66	66.31	7.65 long
	30,000	08/26/2011	03/18/2013	15.65	469.40	469.40	663.14	193.74 long
SubTotal	108,000			\$16.12	\$1,632.51	\$1,632.51	\$2,407.79	\$775.28
SubTotal	45,000	09/21/2010	07/13/2012	11.07	498.15	498.15	433.34	-64.81 long
Allianz Se Ads G/L Amount: -\$511.77	82,000	12/06/2010	07/13/2012	11.35	930.70	930.70	789.64	-141.06 long
	46,000	06/09/2011	07/13/2012	13.61	626.06	626.06	442.97	-183.09 long
	40,000	07/11/2011	07/13/2012	12.70	508.00	508.00	385.19	-122.81 long
SubTotal	213,000			\$12.03	\$2,562.91	\$2,562.91	\$2,051.14	-\$511.77
SubTotal	166,000	07/15/2011	07/17/2012	26.37	4,377.42	4,377.42	4,344.12	-33.30 long
	30,000	07/15/2011	10/04/2012	26.37	791.10	791.10	777.88	-13.22 long
	60,000	07/15/2011	10/16/2012	26.37	1,582.20	1,582.20	1,555.22	-26.98 long
SubTotal	256,000			\$26.37	\$6,750.72	\$6,750.72	\$6,677.22	-\$73.50
SubTotal	36,000	09/17/2010	07/13/2012	7.04	253.37	253.37	99.90	-153.47 long
	97,000	12/03/2010	07/13/2012	8.22	797.10	797.10	269.17	-527.93 long
	64,000	03/23/2011	07/13/2012	9.17	586.82	586.82	177.60	-409.22 long
	49,000	06/09/2011	07/13/2012	9.37	458.92	458.92	135.97	-322.95 long
	55,000	07/11/2011	07/13/2012	9.02	496.09	496.09	152.62	-343.47 long
SubTotal	301,000			\$8.61	\$2,592.30	\$2,592.30	\$835.26	-\$1,757.04
SubTotal	10,000	06/15/2011	07/13/2012	25.54	254.77	255.40	268.33	12.93 long
SubTotal	11,000	02/24/2011	09/12/2012	27.28	297.78	300.13	306.03	5.90 long
	26,000	02/24/2011	09/25/2012	27.28	706.51	709.40	724.43	15.03 long
	46,000	02/24/2011	10/08/2012	27.28	1,250.81	1,255.09	1,289.82	34.73 long
SubTotal	83,000			\$27.29	\$2,255.10	\$2,264.62	\$2,320.28	\$55.66
SubTotal	44,000	09/17/2010	07/13/2012	43.81	1,927.55	1,927.55	1,444.05	-483.50 long
	1,000	09/20/2010	07/13/2012	44.31	44.31	44.31	32.82	-11.49 long
	44,000	12/03/2010	07/13/2012	49.36	2,171.75	2,171.75	1,444.05	-727.70 long
	11,000	02/08/2011	07/13/2012	45.61	501.75	501.75	361.01	-140.74 long
	25,000	03/23/2011	07/13/2012	46.44	1,161.00	1,161.00	820.48	-340.52 long
SubTotal	2,000	06/15/2011	07/13/2012	42.49	84.98	84.98	65.64	-19.34 long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS(\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	30,000	07/11/2011	07/13/2012	41.50	1,244.87	1,244.87	984.57	-260.30 long	
Arch Coal Inc G/L Amount: -\$10,508.49	157,000			\$45.45	\$7,136.21	\$7,136.21	\$5,152.62	-\$1,983.59	
	97,000	08/14/2009	02/26/2013	17.72	1,718.45	1,718.45	519.92	-1,198.53 long	
	74,000	02/22/2011	02/26/2013	32.13	2,377.31	2,377.31	396.64	-1,980.67 long	
	37,000	05/20/2011	02/26/2013	29.40	1,087.94	1,087.94	198.32	-889.62 long	
	189,000	08/08/2011	02/26/2013	19.76	3,733.79	3,733.79	1,013.04	-2,720.75 long	
	230,000	09/26/2011	02/26/2013	15.14	3,482.59	3,482.59	1,232.79	-2,249.80 long	
	131,000	02/13/2012	02/26/2013	13.93	1,824.76	1,824.76	702.16	-1,122.60 long	
	43,000	02/14/2012	02/26/2013	13.42	577.00	577.00	230.48	-346.52 long	
SubTotal	801,000			\$18.48	\$14,801.84	\$14,801.84	\$4,293.35	-\$10,508.49	
Astellas Pharma Incadr G/L Amount: \$244.19	\$244.19								
	13,000	07/30/2010	02/26/2013	33.99	441.93	441.93	686.12	244.19 long	
SubTotal	13,000								
Astrazeneca Plc Ads G/L Amount: -\$255.92	\$255.92								
	30,000	08/21/2007	07/13/2012	46.48	1,394.42	1,394.42	1,372.77	-21.65 long	
	15,000	02/12/2008	07/13/2012	37.37	560.53	560.53	686.38	125.85 long	
	36,000	09/17/2010	07/13/2012	52.03	1,873.08	1,873.08	1,647.32	-225.76 long	
	33,000	12/03/2010	07/13/2012	48.01	1,584.25	1,584.25	1,510.05	-74.20 long	
	10,000	12/03/2010	07/13/2012	48.01	480.07	480.07	457.29	-22.78 long	
	14,000	02/08/2011	07/13/2012	48.40	677.58	677.58	640.20	-37.38 long	
SubTotal	138,000			\$47.61	\$6,569.93	\$6,569.93	\$6,314.01	-\$255.92	
Atlantia Spa Unspens Adr G/L Amount: -\$4.27	\$4.27								
	0.900	03/23/2011	06/14/2012	11.01	9.44	9.44	5.17	-4.27 long	
SubTotal	0.900								
Axis Capital Holdings Ltd G/L Amount: \$1,337.21	\$1,337.21								
	20,000	09/17/2010	07/13/2012	32.43	648.60	648.60	666.24	17.64 long	
	28,000	12/03/2010	07/13/2012	36.54	1,023.06	1,023.06	932.73	-90.33 long	
	26,000	03/23/2011	07/13/2012	33.19	862.94	862.94	866.11	3.17 long	
	17,000	07/11/2011	07/13/2012	30.51	518.67	518.67	566.30	47.63 long	
	84,000	10/28/2009	02/26/2013	29.38	2,468.03	2,468.03	3,393.90	925.87 long	
	43,000	03/15/2010	02/26/2013	32.00	1,375.99	1,375.99	1,737.35	361.36 long	
	20,000	02/22/2011	02/26/2013	36.81	736.20	736.20	808.07	71.87 long	
SubTotal	238,000			\$32.07	\$7,633.49	\$7,633.49	\$8,970.70	\$1,337.21	
Banco Do Brasil Sa Spon Adr G/L Amount: -\$1,139.40	\$1,139.40								
	58,000	01/10/2011	12/12/2012	18.54	1,075.20	1,075.20	643.40	-431.80 long	
	41,000	03/23/2011	12/12/2012	18.10	742.10	742.10	454.82	-287.28 long	
	33,000	04/09/2011	12/12/2012	18.85	622.01	622.01	366.07	-255.94 long	
	3,000	06/21/2011	12/12/2012	17.21	51.63	51.63	33.28	-18.35 long	
	9,000	07/11/2011	12/12/2012	16.71	150.39	150.39	99.84	-50.55 long	
	6,000	07/11/2011	12/12/2012	16.71	100.26	100.26	66.56	-33.70 long	
	3,000	07/11/2011	12/12/2012	16.71	50.13	50.13	33.28	-16.85 long	
	8,000	07/11/2011	12/12/2012	16.71	133.68	133.68	88.75	-44.93 long	
SubTotal	161,000			\$18.17	\$2,925.40	\$2,925.40	\$1,786.00	-\$1,139.40	
Banro Corp G/L Amount: \$418.25	\$418.25								
	218,000	06/17/2010	02/26/2013	2.05	447.38	447.38	519.00	71.62 long	
	580,000	08/11/2010	02/26/2013	1.78	1,034.20	1,034.20	1,380.83	346.63 long	
SubTotal	798,000			\$1.86	\$1,481.58	\$1,481.58	\$1,899.83	\$418.25	
Barclays Bank Plc 7.75% G/L Amount: -\$4.39	\$4.39								

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
Barclays Bank Plc 8 125% Atr G/L Amount: -\$58.38	15 000	02/24/2011	04/11/2013	25.82	387.28	387.28	382.89	-4.39	long
	51 000	02/24/2011	07/13/2012	26.15	1,333.65	1,333.65	1,302.70	-30.95	long
	45 000	02/24/2011	04/11/2013	26.15	1,176.75	1,176.75	1,149.32	-27.43	long
SubTotal	96,000			\$26.15	\$2,510.40	\$2,510.40	\$2,452.02	-\$58.38	
Barclays Bk Plc 6.625 Ser2 G/L Amount: \$86.30	73 000	02/24/2011	07/13/2012	23.79	1,736.65	1,736.65	1,744.08	7.43	long
	45 000	02/24/2011	09/20/2012	23.79	1,070.54	1,070.54	1,122.12	51.58	long
	15 000	02/24/2011	02/26/2013	23.79	356.85	356.85	384.14	27.29	long
SubTotal	133,000			\$23.79	\$3,164.04	\$3,164.04	\$3,250.34	\$86.30	
Barrick Gold Corp G/L Amount: -\$2,478.22	23 000	09/17/2010	07/13/2012	46.21	1,062.74	1,062.74	802.90	-259.84	long
	52 000	12/03/2010	07/13/2012	54.63	2,840.50	2,840.50	1,815.24	-1,025.26	long
	25 000	01/20/2011	07/13/2012	46.93	1,173.21	1,173.21	872.71	-300.50	long
	20 000	03/23/2011	07/13/2012	51.61	1,032.20	1,032.20	698.17	-334.03	long
	12 000	06/09/2011	07/13/2012	44.76	537.07	537.07	418.90	-118.17	long
	18 000	06/15/2011	07/13/2012	43.56	784.14	784.14	628.35	-155.79	long
	26 000	07/11/2011	07/13/2012	45.86	1,192.25	1,192.25	907.62	-284.63	long
SubTotal	176,000			\$48.99	\$8,622.11	\$8,622.11	\$5,143.89	-\$2,478.22	
Bayerische Motoren Werke Ag G/L Amount: -\$79.37	4 000	02/08/2011	06/05/2012	27.75	110.98	110.98	94.74	-16.24	long
	12 000	02/14/2011	06/05/2012	28.37	340.42	340.42	284.23	-56.19	long
	3 000	03/23/2011	06/05/2012	26.00	78.00	78.00	71.06	-6.94	long
SubTotal	19,000			\$27.86	\$529.40	\$529.40	\$450.03	-\$79.37	
Berkley Wr Cp 6 3/4 7-25-45 G/L Amount: \$116.22	30 000	02/24/2011	07/25/2012	24.75	736.20	742.38	755.91	13.53	long
	20 000	02/24/2011	08/23/2012	24.75	490.96	494.92	508.40	11.48	long
	40 000	02/24/2011	10/08/2012	24.75	987.37	989.85	1,004.47	14.62	long
	21 000	02/24/2011	02/26/2013	24.75	514.72	519.67	531.84	12.17	long
	239 000	02/24/2011	05/28/2013	24.75	5,914.33	5,914.33	5,975.00	60.67	long
	80 000	07/11/2011	05/28/2013	24.95	1,996.25	1,996.25	2,000.00	3.75	long
SubTotal	430,000			\$24.79	\$10,639.83	\$10,657.40	\$10,773.62	\$116.22	
Best Buy Co G/L Amount: -\$616.39	87 000	08/18/2011	02/26/2013	23.86	2,076.22	2,076.22	1,459.83	-616.39	long
Bhp Billiton Ltd G/L Amount: -\$169.66	6 000	09/17/2010	01/16/2013	72.56	435.36	435.36	457.53	22.17	long
	1 000	12/03/2010	01/16/2013	88.41	88.41	88.41	76.25	-12.16	long
	2 000	02/25/2011	01/16/2013	93.08	186.15	186.15	152.51	-33.64	long
	11 000	03/23/2011	01/16/2013	89.53	984.83	984.83	838.80	-146.03	long
SubTotal	20,000			\$84.74	\$1,694.76	\$1,694.76	\$1,525.09	-\$169.66	
British Amer Tob Spon Atr G/L Amount: \$528.61	14 000	09/17/2010	03/15/2013	73.96	1,035.44	1,035.44	1,478.19	442.75	long
	1 000	12/03/2010	03/15/2013	74.43	74.43	74.43	105.58	31.15	long
	2 000	03/23/2011	03/15/2013	78.23	156.46	156.46	211.17	54.71	long
SubTotal	17,000			\$74.49	\$1,266.33	\$1,266.33	\$1,794.94	\$528.61	
British Sky Brcdstg Grp Plc G/L Amount: \$45.59	9 000	05/11/2012	05/13/2013	44.66	401.91	401.91	447.50	45.59	long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS(\$)	G/L AMOUNT (\$)	HOLDING PERIOD
Cameco Corp G/L Amount: -\$3,707.72									
	65 000	09/17/2010	07/13/2012	25.92	1,684.56	1,684.56	1,452.85	-231.71	long
	62 000	12/03/2010	07/13/2012	37.36	2,316.01	2,316.01	1,385.79	-930.22	long
	41 000	03/16/2011	07/13/2012	32.51	1,332.99	1,332.99	916.41	-416.58	long
	20 000	03/23/2011	07/13/2012	31.53	630.60	630.60	447.03	-183.57	long
	26 000	04/14/2011	07/13/2012	28.03	728.78	728.78	581.14	-147.64	long
	18 000	06/15/2011	07/13/2012	24.90	448.12	448.12	402.33	-45.79	long
	34 000	07/11/2011	07/13/2012	25.49	866.51	866.51	759.95	-106.56	long
	64 000	03/16/2011	02/26/2013	32.51	2,080.77	2,080.77	1,349.18	-731.59	long
	132 000	04/12/2011	02/26/2013	28.27	3,731.76	3,731.76	2,782.69	-949.07	long
	78 000	08/25/2011	02/26/2013	22.34	1,742.54	1,742.54	1,644.32	-98.22	long
	95 000	11/14/2011	02/26/2013	19.68	1,869.47	1,869.47	2,002.70	133.23	long
SubTotal	635,000			\$27.45	\$17,432.11	\$17,432.11	\$13,724.39	-\$3,707.72	
Canon Inc Adr New G/L Amount: -\$854.56									
	5 000	08/19/2009	05/02/2013	36.07	180.34	180.34	176.54	-3.80	long
	14 000	09/17/2010	05/02/2013	44.78	626.92	626.92	494.32	-132.60	long
	18 000	06/15/2011	05/02/2013	46.43	835.74	835.74	635.55	-200.19	long
	3 000	06/21/2011	05/02/2013	46.70	140.10	140.10	105.93	-34.17	long
	8 000	07/11/2011	05/02/2013	46.99	375.92	375.92	282.47	-93.45	long
	4 000	08/19/2009	05/02/2013	36.07	144.27	144.27	141.23	-3.04	long
	8 000	09/17/2010	05/02/2013	44.78	358.24	358.24	282.47	-75.77	long
	20 000	03/23/2011	05/02/2013	46.07	921.35	921.35	706.17	-215.18	long
	5 000	04/07/2011	05/02/2013	42.90	214.49	214.49	176.54	-37.95	long
	5 000	07/11/2011	05/02/2013	46.99	234.95	234.95	176.54	-58.41	long
SubTotal	90,000			\$44.80	\$4,032.32	\$4,032.32	\$3,177.76	-\$854.56	
Carrefour Sa Sponsored Adr G/L Amount: -\$8,301.52									
	190 000	09/15/2009	07/13/2012	9.08	1,725.94	1,725.94	664.98	-1,060.96	long
	110 000	05/14/2010	07/13/2012	8.86	975.02	975.02	384.99	-590.03	long
	199 000	09/21/2010	07/13/2012	10.65	2,119.35	2,119.35	696.48	-1,422.87	long
	123 000	12/06/2010	07/13/2012	8.60	1,057.80	1,057.80	430.49	-627.31	long
	20 000	12/06/2010	07/13/2012	8.60	172.00	172.00	70.00	-102.00	long
	84 000	12/06/2010	07/13/2012	8.60	722.40	722.40	293.99	-428.41	long
	16 000	12/06/2010	07/13/2012	8.60	137.60	137.60	56.00	-81.60	long
	116 000	07/07/2011	07/13/2012	7.63	885.08	885.08	405.99	-479.09	long
	52 000	12/06/2010	07/13/2012	8.60	447.20	447.20	182.00	-265.20	long
	103 000	03/24/2011	07/13/2012	8.99	925.97	925.97	360.49	-565.48	long
	88 000	06/15/2011	07/13/2012	8.10	712.80	712.80	307.99	-404.81	long
	73 000	07/11/2011	07/13/2012	7.25	529.25	529.25	255.49	-273.76	long
SubTotal	1,174,000			\$8.87	\$10,410.41	\$10,410.41	\$4,108.89	-\$6,301.52	
Cbix Inc G/L Amount: -\$247.06									
	85 000	01/31/2011	02/26/2013	6.97	592.45	592.45	535.67	-56.78	long
	219 000	05/16/2011	02/26/2013	7.17	1,570.43	1,570.43	1,380.15	-190.28	long
SubTotal	304,000			\$7.12	\$2,162.88	\$2,162.88	\$1,915.82	-\$247.06	
Cemex Sab De Cv G/L Amount: \$18.11									
	8 000	10/02/2009	10/16/2012	11.61	92.85	92.85	72.08	-20.77	long
	82 000	02/26/2010	10/16/2012	8.61	705.74	705.74	738.84	33.10	long
	11 000	08/06/2010	10/16/2012	8.66	95.21	95.21	99.11	3.90	long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
									1 88 cash in lieu
SubTotal	0 000	08/06/2010	04/30/2013	0 00	\$893.80	\$893.80	\$911.91	\$18.11	
Centrais Elec Bras Adr Pref	101,000			\$8.85					
SubTotal	13 000	02/22/2011	02/26/2013	17.51	227.63	227.63	79.08	-148.55 long	
	193 000	09/22/2011	02/26/2013	11.89	2,294.02	2,294.02	1,174.11	-1,119.91 long	
SubTotal	206,000			\$12.24	\$2,521.65	\$2,521.65	\$1,263.19	-\$1,268.46	
Centrais Elec Bras Sp Adr Cm									
SubTotal	112 000	09/17/2010	07/13/2012	12.72	1,424.42	1,424.42	745.01	-679.41 long	
	96 000	12/03/2010	07/13/2012	14.28	1,370.67	1,370.67	638.58	-732.09 long	
	33 000	03/23/2011	07/13/2012	14.87	490.64	490.64	219.51	-271.13 long	
	17 000	06/15/2011	07/13/2012	13.65	232.04	232.04	113.08	-118.96 long	
	129 000	06/15/2011	07/13/2012	13.65	1,760.85	1,760.85	858.02	-902.83 long	
SubTotal	387,000			\$13.64	\$5,278.62	\$5,278.62	\$2,574.20	-\$2,704.42	
Cleto Sa Sponsored Adr New									
SubTotal	12 000	09/17/2010	08/09/2012	18.48	221.78	221.78	364.79	143.01 long	
	1 000	12/03/2010	08/09/2012	27.90	27.90	27.90	30.40	2.50 long	
	29 000	03/23/2011	08/09/2012	17.83	516.93	516.93	881.58	364.65 long	
SubTotal	42,000			\$18.26	\$766.61	\$766.61	\$1,276.77	\$510.16	
Cna Financial									
SubTotal	78 000	08/14/2009	02/26/2013	21.96	1,712.88	1,712.88	2,442.27	729.39 long	
	33 000	02/22/2011	02/26/2013	29.33	967.88	967.88	1,033.27	65.39 long	
	64 000	09/08/2011	02/26/2013	23.27	1,489.31	1,489.31	2,003.92	514.61 long	
	44 000	01/27/2012	02/26/2013	28.16	1,239.01	1,239.01	1,377.69	138.68 long	
SubTotal	219,000			\$24.70	\$5,409.08	\$5,409.08	\$6,857.15	\$1,448.07	
Comcast Co 6.625% 6 5/8 6-15-66									
SubTotal	305 000	02/24/2011	07/23/2012	25.51	7,780.66	7,780.66	7,625.00	-155.66 long	
	49 000	06/15/2011	07/23/2012	25.66	1,257.40	1,257.40	1,225.00	-32.40 long	
	71 000	07/11/2011	07/23/2012	25.53	1,812.60	1,812.60	1,775.00	-37.60 long	
	1 000	07/12/2011	07/23/2012	25.52	25.52	25.52	25.00	-0.52 long	
SubTotal	426,000			\$25.53	\$10,876.18	\$10,876.18	\$10,650.00	-\$226.18	
Commonwealth Reit 7 1/2 11-15-19									
SubTotal	22 000	02/24/2011	07/13/2012	21.08	463.33	463.80	485.15	21.35 long	
	7 000	02/24/2011	02/26/2013	21.08	146.35	147.57	150.99	3.42 long	
	44 000	02/24/2011	02/26/2013	21.08	926.87	927.59	935.85	8.26 long	
	37 000	02/24/2011	04/01/2013	21.08	779.47	780.02	793.82	13.80 long	
	1 000	02/24/2011	04/02/2013	21.08	20.83	21.08	21.31	0.23 long	
	19 000	07/11/2011	04/02/2013	21.32	405.00	405.00	404.81	-0.19 long	
SubTotal	130,000			\$21.12	\$2,741.85	\$2,745.06	\$2,791.93	\$46.87	
Commonwealth Reit 7.2500 Ser E									
SubTotal	42 000	05/27/2011	08/31/2012	24.70	1,037.40	1,037.40	1,110.17	72.77 long	
	6 000	05/27/2011	11/28/2012	24.70	148.20	148.20	149.07	0.87 long	
	14 000	06/21/2011	11/28/2012	24.49	342.81	342.81	347.83	5.02 long	
	49 000	06/21/2011	01/04/2013	24.49	1,199.84	1,199.84	1,244.51	44.67 long	
	31 000	07/11/2011	01/04/2013	24.97	774.07	774.07	787.34	13.27 long	
	30 000	07/11/2011	02/27/2013	24.97	749.10	749.10	768.45	19.35 long	
	18 000	07/11/2011	04/18/2013	24.97	449.46	449.46	464.07	14.61 long	
	5 000	07/13/2011	04/18/2013	24.97	124.85	124.85	128.91	4.06 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	27 000	08/05/2011	04/18/2013	23 99	647 73	647 73	696 09	48 36 long	
Consol Energy Inc G/L Amount: -\$1,463 05	222 000			\$24 56	\$5,473.45	\$5,473.45	\$5,696.44	\$222 98	
SubTotal	25 000	08/14/2009	02/26/2013	40 11	1,002 75	1,002 75	782 24	-220 51 long	
	45 000	07/21/2010	02/26/2013	37 53	1,688 83	1,688 83	1,408 02	-280 81 long	
	27 000	02/22/2011	02/26/2013	45 84	1,237 68	1,237 68	844 81	-392 87 long	
	53 000	08/08/2011	02/26/2013	39 75	2,106 82	2,106 82	1,658 34	-448 48 long	
SubTotal	25 000	02/10/2012	02/26/2013	36 10	902 62	902 62	782 24	-120 38 long	
Credit Suisse Gr 7.5% G/L Amount: -\$1,801.71	175 000			\$39 55	\$6,938.70	\$6,938.70	\$5,475.55	-\$1,463 05	
SubTotal	638 000	02/24/2011	03/28/2013	26 88	17,146 50	17,146 50	15,950 00	-1,196 50 long	
	16 000	07/11/2011	03/28/2013	26 47	423 48	423 48	400 00	-23 48 long	
	16 000	07/11/2011	03/28/2013	26 47	423 49	423 49	400 00	-23 49 long	
	86 000	07/11/2011	03/28/2013	26 47	2,276 23	2,276 23	2,150 00	-126 23 long	
	2 000	07/20/2011	03/28/2013	26 43	52 86	52 86	50 00	-2 86 long	
	57 000	08/05/2011	03/28/2013	24 82	1,414 87	1,414 87	1,425 00	10 13 long	
	25 000	08/18/2011	03/28/2013	25 74	643 50	643 50	625 00	-18 50 long	
	75 000	02/15/2012	03/28/2013	26 21	1,965 74	1,965 74	1,875 00	-90 74 long	
	100 000	02/22/2012	03/28/2013	26 20	2,619 74	2,619 74	2,500 00	-119 74 long	
	70 000	02/24/2012	03/28/2013	26 35	1,844 44	1,844 44	1,750 00	-94 44 long	
SubTotal	70 000	02/28/2012	03/28/2013	26 66	1,855 86	1,855 86	1,750 00	-115 86 long	
Cresud Sa Adr G/L Amount: -\$949 93	1,155 000			\$26 56	\$30,676.71	\$30,676.71	\$28,875.00	-\$1,801.71	
SubTotal	95 000	08/14/2009	02/26/2013	8 91	846 85	846 85	811 20	-35 65 long	
	30 000	02/22/2011	02/26/2013	17 13	513 89	513 89	256 17	-257 72 long	
	224 000	01/13/2012	02/26/2013	11 47	2,569 28	2,569 28	1,912 72	-656 56 long	
SubTotal	349 000			\$11 26	\$3,930.02	\$3,930.02	\$2,980.09	-\$949.93	
Dai Nippon Prgt Ltd Japan G/L Amount: -\$3,471.69									
SubTotal	115 000	07/21/2006	07/13/2012	14 95	1,719 77	1,719 77	903 88	-815 89 long	
	236 000	09/21/2010	07/13/2012	12 17	2,872 12	2,872 12	1,854 92	-1,017 20 long	
	204 000	12/06/2010	07/13/2012	13 04	2,660 16	2,660 16	1,603 40	-1,056 76 long	
	70 000	06/09/2011	07/13/2012	10 95	766 50	766 50	550 19	-216 31 long	
	5 000	06/09/2011	07/13/2012	10 95	54 75	54 75	39 30	-15 45 long	
	32 000	07/07/2011	07/13/2012	11 75	376 00	376 00	251 51	-124 49 long	
SubTotal	73 000	06/09/2011	07/13/2012	10 95	799 35	799 35	573 76	-225 59 long	
Daiichi Sankyo Co Ltd Spon Adr G/L Amount: -\$376.78	735 000			\$12 58	\$9,248.65	\$9,248.65	\$5,776.96	-\$3,471.69	
SubTotal	70 000	09/13/2010	07/13/2012	20 26	1,418 42	1,418 42	1,197 67	-220 75 long	
	51 000	03/29/2011	07/13/2012	19 30	984 50	984 50	872 59	-111 91 long	
	11 000	03/29/2011	07/13/2012	19 30	212 34	212 34	188 20	-24 14 long	
	4 000	04/26/2011	07/13/2012	19 03	76 11	76 11	68 44	-7 67 long	
SubTotal	11 000	04/26/2011	02/26/2013	19 03	209 31	209 31	197 00	-12 31 long	
Daito Tr Constr Co Ltd Adr G/L Amount: \$314.82	147 000			\$19 73	\$2,900.68	\$2,900.68	\$2,523.90	-\$376.78	
SubTotal	15 000	09/17/2010	02/07/2013	14 96	224 44	224 44	337 95	113 51 long	
	8 000	10/05/2010	02/07/2013	15 05	120 43	120 43	180 24	59 81 long	
	4 000	12/03/2010	02/07/2013	16 15	64 60	64 60	90 12	25 52 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	83,000			\$18.24	\$1,513.60	\$1,513.60	\$1,828.42	\$314.82	
Danone Sponsored Adr G/L Amount: -\$146.80	58,000	03/23/2011	07/26/2012	12.64	733.12	733.12	674.58	-58.54 long	
	7,000	06/15/2011	07/26/2012	14.43	101.01	101.01	81.41	-19.60 long	
	24,000	07/11/2011	07/26/2012	14.45	346.80	346.80	279.14	-67.66 long	
SubTotal	89,000			\$13.27	\$1,180.93	\$1,180.93	\$1,035.13	-\$145.80	
Dendreon Corp 2 7/8 1-15-16 G/L Amount: \$337.50	3,000,000	12/28/2011	02/26/2013	70.25	2,107.50	2,107.50	2,445.00	337.50 long	
Deutsche Bk Ag Reg Shs G/L Amount: -\$256.51	15,000	06/15/2011	10/25/2012	55.96	839.40	839.40	648.82	-190.58 long	
	4,000	07/11/2011	10/25/2012	53.65	214.60	214.60	173.02	-41.58 long	
	2,000	07/18/2011	10/25/2012	50.33	100.66	100.66	86.51	-14.15 long	
	1,000	07/20/2011	10/25/2012	53.45	53.45	53.45	43.25	-10.20 long	
SubTotal	22,000			\$54.91	\$1,208.11	\$1,208.11	\$951.60	-\$256.51	
Deutsche Bk Cap Fd Tr X 7.35% G/L Amount: \$81.72	46,000	02/24/2011	10/18/2012	25.23	1,160.35	1,160.35	1,168.90	8.55 long	
	32,000	06/15/2011	10/18/2012	24.96	798.80	798.80	813.15	14.35 long	
	53,000	06/15/2011	01/07/2013	24.96	1,323.02	1,323.02	1,336.63	13.61 long	
	38,000	06/15/2011	03/15/2013	24.96	948.58	948.58	969.78	21.20 long	
	1,000	07/11/2011	03/15/2013	25.04	25.04	25.04	25.52	0.48 long	
	50,000	07/11/2011	04/03/2013	25.04	1,252.00	1,252.00	1,275.53	23.53 long	
SubTotal	220,000			\$25.04	\$6,507.79	\$6,507.79	\$5,689.51	\$81.72	
Deutsche Bk Cont Cap III 7.60% G/L Amount: \$421.12	60,000	02/24/2011	04/08/2013	25.49	1,529.40	1,529.40	1,678.77	149.37 long	
	40,000	02/24/2011	05/07/2013	25.49	1,019.60	1,019.60	1,134.88	115.28 long	
	55,000	02/24/2011	05/09/2013	25.49	1,401.95	1,401.95	1,556.42	156.47 long	
SubTotal	155,000			\$25.49	\$3,950.95	\$3,950.95	\$4,372.07	\$421.12	
Dominion Res Sr-A 8 3/8 6-15-64 G/L Amount: -\$75.90	41,000	02/24/2011	10/08/2012	27.98	1,143.18	1,147.35	1,134.80	-12.55 long	
	30,000	02/24/2011	10/22/2012	27.98	839.19	839.52	833.90	-5.62 long	
	44,000	02/24/2011	03/21/2013	27.98	1,229.96	1,231.30	1,173.57	-57.73 long	
SubTotal	115,000			\$27.98	\$3,212.33	\$3,218.17	\$3,142.27	-\$75.90	
Duke Realty Corp 8.375% Ser O G/L Amount: -\$189.63	10,000	07/20/2011	09/12/2012	27.35	273.50	273.50	262.63	-10.87 long	
	48,000	07/20/2011	12/11/2012	27.35	1,312.80	1,312.80	1,235.50	-77.30 long	
	49,000	07/20/2011	01/17/2013	27.35	1,340.15	1,340.15	1,238.69	-101.46 long	
SubTotal	107,000			\$27.35	\$2,926.45	\$2,926.45	\$2,736.82	-\$189.63	
East Japan Ry Co ADR G/L Amount: \$9.28	26,000	02/23/2011	07/13/2012	11.53	299.66	299.66	272.99	-26.67 long	
	88,000	02/28/2011	07/13/2012	11.51	1,012.65	1,012.65	923.98	-88.67 long	
	72,000	03/24/2011	07/13/2012	9.74	701.28	701.28	755.98	54.70 long	
	2,000	06/09/2011	07/13/2012	9.39	18.78	18.78	21.00	2.22 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	61 000	06/09/2011	07/13/2012	9 39	572 79	572 79	640 49	67 70 long	
Electricite De France ADR G/L Amount: -\$2,226.22	249 000			\$10.46	\$2,605.16	\$2,605.16	\$2,614.44	\$9.28	
	18 000	09/21/2010	07/13/2012	8 52	153 36	153 36	73 08	-80 28 long	
	62 000	11/10/2010	07/13/2012	8 85	548 45	548 45	251 71	-296 74 long	
	162 000	12/06/2010	07/13/2012	8 44	1,367 28	1,367 28	657 70	-709 58 long	
	102 000	03/24/2011	07/13/2012	8 17	833 34	833 34	414 11	-419 23 long	
	112 000	06/09/2011	07/13/2012	7 90	884 80	884 80	454 71	-430 09 long	
	77 000	07/07/2011	07/13/2012	7 83	602 91	602 91	312 61	-290 30 long	
SubTotal	533 000			\$8.24	\$4,390.14	\$4,390.14	\$2,163.92	-\$2,226.22	
Endurance Spclty Hldgs Ltd G/L Amount: \$375.56	54 000	06/08/2011	02/26/2013	40 48	2,186 04	2,186 04	2,381 53	195 49 long	
	25 000	12/12/2011	02/26/2013	36 90	922 49	922 49	1,102 56	180 07 long	
SubTotal	79 000			\$39.35	\$3,108.53	\$3,108.53	\$3,484.09	\$375.56	
Enl Spa Amer Dep Rcpt G/L Amount: \$218.57	5 000	08/12/2009	12/03/2012	45 51	227 54	227 54	238 49	10 95 long	
	6 000	02/26/2010	12/03/2012	45 04	270 24	270 24	286 18	15 94 long	
	9 000	02/26/2010	01/23/2013	45 04	405 36	405 36	464 39	59 03 long	
	9 000	06/02/2010	01/23/2013	36 86	331 73	331 73	464 38	132 65 long	
SubTotal	29 000			\$42.58	\$1,234.87	\$1,234.87	\$1,453.44	\$218.57	
Entergy Ark Inc 5 3/4 11-01-40 G/L Amount: \$18.90	8 000	02/24/2011	02/26/2013	24 91	198 19	199 27	218 17	18 90 long	
Entergy Miss 6% 6.000 5-01-51 G/L Amount: \$163.52	34 000	04/19/2011	07/13/2012	24 58	835 83	835 83	969 63	133 80 long	
	12 000	07/11/2011	07/13/2012	26 04	312 50	312 50	342 22	29 72 long	
SubTotal	46 000			\$24.56	\$1,148.33	\$1,148.33	\$1,311.85	\$163.52	
Entergy Texas Inc 7 7/8 6-01-39 G/L Amount: -\$36.08	34 000	06/15/2011	03/21/2013	28 28	960 59	961 44	925 36	-36 08 long	
Ericsson Lm Tel ADR Cl B New G/L Amount: -\$556.29	8 000	11/28/2007	07/13/2012	11 91	95 30	95 30	68 28	-27 02 long	
	72 000	11/28/2007	07/13/2012	11 91	857 73	857 73	614 31	-243 42 long	
	90 000	12/29/2009	07/13/2012	9 40	846 03	846 03	767 89	-78 14 long	
	7 000	06/15/2011	07/13/2012	13 70	95 90	95 90	59 72	-36 18 long	
	33 000	07/11/2011	07/13/2012	13 73	453 09	453 09	281 56	-171 53 long	
SubTotal	210 000			\$11.18	\$2,348.05	\$2,348.05	\$1,791.76	-\$556.29	
Everest Re Cp li 6.200 3-29-34 G/L Amount: \$309.48	55 000	02/24/2011	03/21/2013	23 53	1,294 11	1,294 11	1,375 01	80 83 long	
	137 000	02/24/2011	05/24/2013	23 53	3,223 68	3,223 68	3,425 00	201 32 long	
	8 000	06/15/2011	05/24/2013	24 67	197 37	197 37	200 00	2 63 long	
	85 000	07/11/2011	05/24/2013	24 71	2,100 30	2,100 30	2,125 00	24 70 long	
SubTotal	285 000			\$23.91	\$6,813.46	\$6,813.46	\$7,125.01	\$309.48	
Fanuc Corporation Unsp ADR G/L Amount: -\$6.73	16 000	03/23/2011	05/20/2013	24 72	395 52	395 52	418 81	23 29 long	
	4 000	06/21/2011	05/20/2013	25 99	103 96	103 96	104 70	0 74 long	
	3 000	06/27/2011	05/20/2013	26 39	79 17	79 17	78 53	-0 64 long	
	8 000	07/11/2011	05/20/2013	28 86	230 88	230 88	209 41	-21 47 long	
	12 000	11/29/2011	05/20/2013	26 90	322 76	322 76	314 11	-8 65 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	43,000			\$26.33	\$1,132.29	\$1,132.29	\$1,125.56	-\$6.73	
Fifth Third Cap 7 1/4 8-15-67 G/L Amount: -\$4.44	46 000	06/15/2011	08/15/2012	25 04	1,151.79	1,151.79	1,150.00	-1.79 long	
	9 000	07/11/2011	08/15/2012	25 00	224.98	224.98	225.00	0.02 long	
	26 000	07/14/2011	08/15/2012	25 11	652.77	652.77	650.00	-2.77 long	
	1 000	07/14/2011	08/15/2012	25 05	25.05	25.05	25.00	-0.05 long	
	1 000	07/18/2011	08/15/2012	24 85	24.85	24.85	25.00	0.15 long	
SubTotal	83 000			\$25.05	\$2,079.44	\$2,079.44	\$2,075.00	-\$4.44	
Fifth Third Cap 7 1/4 11-15-67 G/L Amount: \$8.74	69 000	02/24/2011	08/08/2012	24 86	1,715.31	1,715.31	1,725.00	9.69 long	
	14 000	07/11/2011	08/08/2012	25 07	350.95	350.95	350.00	-0.95 long	
SubTotal	83,000			\$24.90	\$2,066.26	\$2,066.26	\$2,075.00	\$8.74	
Finmeccanica Spa Roma G/L Amount: -\$4,144.99	167 000	09/21/2010	07/13/2012	5 64	941.88	941.88	292.24	-649.64 long	
	163 000	10/04/2010	07/13/2012	5 90	961.39	961.39	285.24	-676.15 long	
	369 000	12/30/2010	07/13/2012	5 60	2,066.29	2,066.29	645.73	-1,420.56 long	
	53 000	03/24/2011	07/13/2012	6 36	337.08	337.08	92.75	-244.33 long	
	208 000	07/07/2011	07/13/2012	5 77	1,200.16	1,200.16	363.99	-836.17 long	
	58 000	08/26/2011	02/26/2013	3 46	200.47	200.47	137.46	-63.01 long	
	420 000	11/09/2011	02/26/2013	2 98	1,250.51	1,250.51	995.38	-255.13 long	
SubTotal	1,438,000			\$4.84	\$6,957.78	\$6,957.78	\$2,812.79	-\$4,144.99	
Forest Laboratories Inc G/L Amount: \$1,018.24	43 000	03/10/2010	02/26/2013	30 61	1,316.34	1,316.34	1,569.89	253.55 long	
	66 000	04/28/2010	02/26/2013	27 09	1,787.89	1,787.89	2,409.60	621.71 long	
	39 000	02/22/2011	02/26/2013	32 84	1,280.88	1,280.88	1,423.86	142.98 long	
SubTotal	148,000			\$29.63	\$4,385.11	\$4,385.11	\$5,403.36	\$1,018.24	
Fresh Del Monte Produce Inc G/L Amount: \$397.16	34 000	06/01/2010	02/26/2013	19 73	670.86	670.86	885.68	214.82 long	
	59 000	06/21/2010	02/26/2013	21 82	1,287.59	1,287.59	1,536.92	249.33 long	
	54 000	02/22/2011	02/26/2013	27 29	1,473.66	1,473.66	1,406.67	-66.99 long	
SubTotal	147,000			\$23.35	\$3,432.11	\$3,432.11	\$3,829.27	\$397.16	
Fujifilm Hldgs Corp ADR G/L Amount: -\$3,333.31	5 000	08/11/2005	07/13/2012	32 79	163.94	163.94	87.90	-76.04 long	
	50 000	08/21/2008	07/13/2012	30 82	1,540.81	1,540.81	878.98	-661.83 long	
	58 000	09/21/2010	07/13/2012	32 35	1,870.50	1,870.50	1,019.61	-850.89 long	
	43 000	12/06/2010	07/13/2012	34 70	1,492.10	1,492.10	755.92	-736.18 long	
	8 000	12/06/2010	07/13/2012	34 70	277.60	277.60	140.64	-136.96 long	
	45 000	03/24/2011	07/13/2012	31 15	1,401.75	1,401.75	791.08	-610.67 long	
	14 000	06/15/2011	07/13/2012	29 79	417.06	417.06	246.11	-170.95 long	
	6 000	06/15/2011	02/26/2013	29 79	178.74	178.74	113.09	-65.65 long	
	2 000	07/07/2011	02/26/2013	30 92	61.84	61.84	37.70	-24.14 long	
SubTotal	231,000			\$32.05	\$7,404.34	\$7,404.34	\$4,071.03	-\$3,333.31	
Gazprom O A O Spon ADR G/L Amount: -\$408.72	22 000	10/15/2010	07/13/2012	10 72	235.88	235.88	205.70	-30.18 long	
	58 000	12/06/2010	07/13/2012	12 48	723.55	723.55	542.29	-181.26 long	
	3 000	06/15/2011	07/13/2012	14 55	43.65	43.65	28.05	-15.60 long	
	37 000	07/11/2011	07/13/2012	14 26	527.62	527.62	345.94	-181.68 long	

Gain & Loss: Fiscal Report: May, 2013

R W KEENER & D D GARNER CO-TTEE
ROBERT & BARBARA KEENER FOUNDATION
766-027499-094 Select UMA

MorganStanley

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$) HOLDING PERIOD
SubTotal	120,000			\$12.76	\$1,530.70	\$1,530.70	\$1,121.98	-\$408.72
Ge Cap Corp 6.00% 6.000 4-24-47 G/L Amount: -\$5.82	26 000	02/24/2011	09/12/2012	25.23	656.08	656.08	662.49	6.41 long
	9 000	06/15/2011	09/12/2012	25.34	227.42	228.03	229.32	1.29 long
	24 000	06/15/2011	10/08/2012	25.34	608.08	608.08	602.17	-5.91 long
	20 000	07/11/2011	10/08/2012	25.39	507.77	507.77	501.81	-5.96 long
	5 000	07/12/2011	10/08/2012	25.36	126.82	126.82	125.45	-1.37 long
	1 000	07/14/2011	10/08/2012	25.37	25.37	25.37	25.09	-0.28 long
SubTotal	85,000			\$25.32	\$2,151.54	\$2,152.15	\$2,146.33	-\$5.82
Gen Elec Cap Corp 6.050 2-08-47 G/L Amount: \$19.97	32 000	02/24/2011	06/29/2012	25.33	809.83	810.48	815.43	4.95 long
	21 000	02/24/2011	07/31/2012	25.33	531.68	531.88	534.66	2.78 long
	20 000	02/24/2011	08/20/2012	25.33	506.55	506.55	512.25	5.70 long
	8 000	07/11/2011	08/20/2012	25.31	202.31	202.51	204.90	2.39 long
	29 000	07/11/2011	09/25/2012	25.31	734.12	734.12	738.27	4.15 long
SubTotal	110,000			\$25.32	\$2,784.49	\$2,785.54	\$2,805.51	\$19.97
Genl Elec Cap 6 1/2 8-15-48 G/L Amount: \$37.12	29 000	06/15/2011	07/24/2012	26.84	776.93	778.22	806.67	28.45 long
	27 000	06/15/2011	07/31/2012	26.84	724.34	724.55	731.71	7.16 long
	15 000	07/11/2011	07/31/2012	27.00	404.99	404.99	406.50	1.51 long
SubTotal	71,000			\$26.87	\$1,906.26	\$1,907.76	\$1,944.88	\$37.12
Glaxosmithkline Plc Ads G/L Amount: \$1,113.80	7 000	07/25/2007	07/12/2012	52.59	368.10	368.10	312.54	-55.56 long
	37 000	09/17/2010	07/13/2012	39.87	1,475.19	1,475.19	1,668.66	193.47 long
	9 000	09/17/2010	07/13/2012	39.87	358.83	358.83	405.89	47.06 long
	11 000	09/17/2010	07/13/2012	39.87	438.57	438.57	496.09	57.52 long
	13 000	09/17/2010	07/13/2012	39.87	518.31	518.31	586.29	67.98 long
	1 000	12/03/2010	07/13/2012	38.88	38.88	38.88	45.10	6.22 long
	19 000	12/03/2010	07/13/2012	38.88	738.68	738.68	856.88	118.20 long
	10 000	02/08/2011	07/13/2012	38.85	388.54	388.54	450.99	62.45 long
	2 000	02/08/2011	07/13/2012	38.85	77.71	77.71	90.19	12.48 long
	8 000	09/17/2010	07/12/2012	39.87	318.96	318.96	356.80	37.84 long
	2 000	07/25/2007	07/12/2012	52.59	105.17	105.17	89.20	-15.97 long
	3 000	07/25/2007	07/12/2012	52.59	157.76	157.76	133.90	-23.86 long
	31 000	12/03/2010	07/13/2012	38.88	1,205.21	1,205.21	1,397.75	192.54 long
	2 000	02/08/2011	07/13/2012	38.85	77.71	77.71	90.18	12.47 long
	16 000	02/08/2011	11/02/2012	38.85	621.66	621.66	700.81	79.15 long
	4 000	03/23/2011	11/02/2012	37.65	150.60	150.60	175.20	24.60 long
	21 000	03/23/2011	11/02/2012	37.65	790.65	790.65	919.81	129.16 long
	22 000	03/23/2011	11/02/2012	37.65	828.30	828.30	963.61	135.31 long
	5 000	03/23/2011	02/26/2013	37.65	188.25	188.25	221.09	32.84 long
SubTotal	223,000			\$39.67	\$8,847.08	\$8,847.08	\$9,960.88	\$1,113.80
Gold Fields Ltd. Sp. Adr G/L Amount: -\$3,120.13	80 000	09/17/2010	07/13/2012	14.99	1,198.91	1,198.91	979.98	-218.93 long
	3 000	09/20/2010	07/13/2012	15.10	45.30	45.30	36.75	-8.55 long
	92 000	12/03/2010	07/13/2012	18.04	1,659.48	1,659.48	1,126.98	-532.50 long
	72 000	03/23/2011	07/13/2012	16.90	1,216.80	1,216.80	881.99	-334.81 long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
SubTotal	806,000			\$14.18	\$11,424.72	\$11,424.72	\$8,304.59		
Goldman Sachs 6 1/8 11-01-60 GIL Amount: \$318.37	30,000	02/24/2011	09/27/2012	24.04	713.05	721.10	780.66		59.56 long
	65,000	02/24/2011	12/05/2012	24.04	1,556.55	1,562.39	1,687.05		124.66 long
	50,000	02/24/2011	05/13/2013	24.04	1,201.84	1,201.84	1,335.99		134.15 long
SubTotal	145,000			\$24.04	\$3,471.44	\$3,485.33	\$3,803.70		\$318.37
Goldman Sachs Gp 6 1/2 11-01-61 GIL Amount: \$215.47	35,000	10/28/2011	12/05/2012	24.78	865.32	867.30	934.85		67.55 long
	55,000	10/28/2011	05/13/2013	24.78	1,362.91	1,362.91	1,510.83		147.92 long
SubTotal	90,000			\$24.78	\$2,228.23	\$2,230.21	\$2,445.68		\$215.47
Goldman Sachs Grp Inc(The)Sr B GIL Amount: \$116.38	58,000	07/15/2011	09/27/2012	25.20	1,461.46	1,461.46	1,464.67		3.21 long
	65,000	10/04/2011	11/07/2012	23.42	1,522.19	1,522.19	1,635.36		113.17 long
SubTotal	123,000			\$24.26	\$2,983.65	\$2,983.65	\$3,100.03		\$116.38
Goodrich Petrole 5.000 10-01-29 GIL Amount: \$497.10	2,000,000	09/28/2011	02/26/2013	91.98	1,839.56	1,839.56	1,960.00		120.44 long
	2,000,000	10/03/2011	02/26/2013	89.69	1,793.84	1,793.84	1,960.00		166.16 long
	2,000,000	10/20/2011	02/26/2013	93.48	1,869.60	1,869.60	1,960.00		90.40 long
	2,000,000	12/19/2011	02/26/2013	92.00	1,839.90	1,839.90	1,960.00		120.10 long
SubTotal	8,000,000			\$91.79	\$7,342.90	\$7,342.90	\$7,840.00		\$497.10
Guoco Group Ltd Unspn Adr GIL Amount: \$291.35	66,000	07/16/2010	02/26/2013	19.61	1,294.37	1,294.37	1,604.42		310.05 long
	21,000	02/22/2011	02/26/2013	25.20	529.20	529.20	510.50		-18.70 long
SubTotal	87,000			\$20.96	\$1,823.57	\$1,823.57	\$2,114.92		\$291.35
H Lundbeck As Spon Adr Lev 1 GIL Amount: \$38.24	5,000	04/13/2007	02/26/2013	24.15	120.73	120.73	82.49		-38.24 long
Hachijuni Bank Ltd Adr GIL Amount: -\$12.24	17,000	09/21/2010	07/13/2012	53.49	909.33	909.33	898.26		-11.07 long
	19,000	12/06/2010	07/13/2012	52.90	1,005.10	1,005.10	1,003.93		-1.17 long
SubTotal	36,000			\$53.18	\$1,914.43	\$1,914.43	\$1,902.19		-\$12.24
Home Retail Group Adr GIL Amount: -\$1,799.97	63,000	01/06/2011	07/13/2012	12.72	801.29	801.29	316.25		-485.04 long
	16,000	06/09/2011	07/13/2012	11.87	189.89	189.89	80.32		-109.57 long
	16,000	06/09/2011	07/13/2012	11.87	189.89	189.89	80.32		-109.57 long
	108,000	06/09/2011	07/13/2012	11.87	1,281.73	1,281.73	542.15		-739.58 long
	65,000	07/07/2011	07/13/2012	10.50	682.50	682.50	326.29		-356.21 long
SubTotal	268,000			\$11.74	\$3,145.30	\$3,145.30	\$1,345.33		-\$1,799.97
Honda Motor Company Ltd Adr GIL Amount: \$70.94	5,000	11/23/2010	02/26/2013	36.54	182.71	182.71	184.44		1.73 long
	4,000	11/23/2010	05/17/2013	36.54	146.17	146.17	146.62		18.45 long
	2,000	11/23/2010	05/17/2013	36.54	73.08	73.08	82.31		9.23 long
	5,000	11/26/2010	05/17/2013	36.94	184.70	184.70	205.77		21.07 long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
SubTotal	2,000	12/03/2010	05/17/2013	38.01	76.02	76.02	82.31	6.29 long	
Hospitality Ppty Tr Pfd-D G/L Amount: \$37.23	5,000	03/23/2011	05/17/2013	38.32	191.60	191.60	205.77	14.17 long	
SubTotal	23,000			\$37.14	\$854.28	\$854.28	\$925.22	\$70.94	
SubTotal	6,000	01/24/2012	01/25/2013	24.89	149.34	149.34	160.73	11.39 long	
Hsbc Hldgs Plc 6.2000% Ser A G/L Amount: \$341.46	11,000	01/24/2012	02/26/2013	24.89	273.79	273.79	299.63	25.84 long	
SubTotal	17,000			\$24.89	\$423.13	\$423.13	\$460.36	\$37.23	
SubTotal	120,000	02/24/2011	09/21/2012	24.09	2,890.92	2,890.92	3,020.57	129.65 long	
Hsbc Hldgs Plc 8.125% G/L Amount: \$29.38	75,000	02/24/2011	10/08/2012	24.09	1,806.82	1,806.82	1,889.32	82.50 long	
SubTotal	35,000	02/24/2011	10/18/2012	24.09	843.18	843.18	886.22	43.04 long	
SubTotal	33,000	02/24/2011	03/13/2013	24.09	795.00	795.00	830.71	35.71 long	
SubTotal	57,000	06/15/2011	03/13/2013	24.29	1,384.29	1,384.29	1,434.85	50.56 long	
SubTotal	320,000			\$24.13	\$7,720.21	\$7,720.21	\$8,061.67	\$341.46	
SubTotal	60,000	02/24/2011	06/27/2012	26.64	1,598.33	1,598.33	1,579.24	-19.09 long	
Hsbc Holdings Plc 8.125% G/L Amount: \$29.38	26,000	02/24/2011	07/05/2012	26.64	692.61	692.61	682.32	-10.29 long	
SubTotal	86,000			\$26.64	\$2,290.94	\$2,290.94	\$2,261.56	-\$29.38	
SubTotal	55,000	06/07/2010	02/26/2013	23.16	1,274.03	1,274.03	879.43	-394.60 long	
Impala Platinum Hldgs Ltd Adr G/L Amount: -\$1,201.71	120,000	08/10/2011	02/26/2013	22.72	2,725.87	2,725.87	1,918.76	-807.11 long	
SubTotal	175,000			\$22.86	\$3,999.90	\$3,999.90	\$2,798.19	-\$1,201.71	
SubTotal	54,000	03/23/2011	07/13/2012	12.89	695.94	695.94	350.69	-345.25 long	
Ing Groep Nv Adr G/L Amount: -\$751.04	36,000	05/27/2011	07/13/2012	11.94	429.94	429.94	233.80	-196.14 long	
SubTotal	2,000	06/21/2011	07/13/2012	11.90	23.80	23.80	12.99	-10.81 long	
SubTotal	11,000	06/21/2011	07/13/2012	11.90	130.90	130.90	71.44	-59.46 long	
SubTotal	32,000	07/11/2011	07/13/2012	10.85	347.20	347.20	207.82	-139.38 long	
SubTotal	135,000			\$12.06	\$1,627.78	\$1,627.78	\$876.74	-\$751.04	
SubTotal	14,000	07/19/2011	02/26/2013	21.20	296.77	296.77	350.97	54.20 long	
Ing Groep Nv 7.2% Ser G/L Amount: \$575.69	43,000	07/13/2011	04/02/2013	23.69	1,018.67	1,018.67	1,093.15	74.48 long	
SubTotal	2,000	07/14/2011	04/02/2013	23.61	47.22	47.22	50.84	3.62 long	
SubTotal	10,000	07/20/2011	04/02/2013	23.48	234.79	234.79	254.23	19.44 long	
SubTotal	50,000	07/20/2011	04/30/2013	23.48	1,173.97	1,173.97	1,276.47	102.50 long	
SubTotal	110,000	07/20/2011	05/07/2013	23.48	2,582.73	2,582.73	2,812.77	230.04 long	
SubTotal	80,000	07/20/2011	05/29/2013	23.48	1,878.35	1,878.35	2,023.96	145.61 long	
SubTotal	296,000			\$23.51	\$6,935.73	\$6,935.73	\$7,511.42	\$575.69	
SubTotal	45,000	02/24/2011	03/22/2013	23.35	1,050.93	1,050.93	1,151.63	100.70 long	
Ing Group NV 7.0500% Ser Pfd G/L Amount: \$361.56	55,000	02/24/2011	04/02/2013	23.35	1,284.47	1,284.47	1,400.40	115.93 long	
SubTotal	65,000	02/24/2011	05/07/2013	23.35	1,518.00	1,518.00	1,662.92	144.92 long	
SubTotal	165,000			\$23.35	\$3,853.40	\$3,853.40	\$4,214.95	\$361.55	
SubTotal	33,000	08/14/2009	02/26/2013	16.44	542.45	542.45	624.23	81.78 long	
Inggram Micro Inc Cla G/L Amount: \$403.68	22,000	05/14/2010	02/26/2013	17.51	385.18	385.18	416.15	30.97 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
	59 000	06/29/2010	02/26/2013	15 47	912 86	912 86	1,116 04	203 18 long	
	39 000	06/30/2010	02/26/2013	15 59	607 91	607 91	737 72	129 81 long	
	77 000	02/22/2011	02/26/2013	19 98	1,538 65	1,538 65	1,456 53	-82 12 long	
	148 000	05/27/2011	02/26/2013	18 65	2,759 50	2,759 50	2,799 56	40 06 long	
SubTotal	378 000			\$17 85	\$6,746.55	\$6,746.55	\$7,150.23	\$403 68	
J Sainsbury Plc Spon Adr New G/L Amount: -\$266.96									
	20 000	03/18/2008	10/02/2012	26 44	528 86	528 86	447 20	-81 66 long	
	35 000	06/06/2008	10/02/2012	27 65	967 91	967 91	782 61	-185 30 long	
SubTotal	55 000			\$27 21	\$1,496.77	\$1,496.77	\$1,228.81	-\$266 96	
Japan Sd Wks Ltd G/L Amount: -\$568 09									
	28 000	04/15/2011	02/26/2013	77 54	2,171 05	2,171 05	1,602 96	-568 09 long	
Jp Chase Cap XI 5 7/8 6-15-33 G/L Amount: \$165.84									
	152 000	02/24/2011	06/13/2012	24 57	3,730 99	3,734 35	3,817 53	83 18 long	
	54 000	02/24/2011	06/14/2012	24 57	1,325 84	1,326 68	1,356 78	30 10 long	
	17 000	02/24/2011	09/05/2012	24 57	417 66	417 66	426 68	9 02 long	
	31 000	07/11/2011	09/05/2012	24 96	772 87	773 87	778 05	4 18 long	
	12 000	07/11/2011	10/08/2012	24 96	299 56	299 56	301 32	1 76 long	
	53 000	07/19/2011	10/08/2012	24 84	1,314 53	1,316 52	1,330 82	14 30 long	
	67 000	07/19/2011	03/26/2013	24 84	1,664 27	1,664 27	1,687 57	23 30 long	
SubTotal	386 000			\$24 70	\$9,525.72	\$9,532.91	\$9,695.76	\$165 84	
Jpm Cap Xxix 6.700 4-02-40 G/L Amount: \$94.11									
	73 000	02/24/2011	07/20/2012	25 41	1,854 53	1,854 98	1,890 15	35 17 long	
	66 000	02/24/2011	09/28/2012	25 41	1,675 71	1,677 11	1,727 72	50 61 long	
	43 000	02/24/2011	11/14/2012	25 41	1,092 66	1,092 66	1,094 61	1 95 long	
	23 000	07/11/2011	11/14/2012	25 47	584 94	585 91	585 49	-0 42 long	
	9 000	07/11/2011	02/26/2013	25 47	228 66	229 27	236 07	6 80 long	
SubTotal	214 000			\$25 42	\$5,436.50	\$5,439.93	\$5,534.04	\$94 11	
Jsc Rushydro Spons Adr G/L Amount: -\$2,537 63									
	87 000	02/14/2011	02/26/2013	5 14	446 78	446 78	192 27	-254 51 long	
	246 000	02/15/2011	02/26/2013	5 11	1,257 33	1,257 33	543 65	-713 68 long	
	322 000	02/16/2011	02/26/2013	5 16	1,661 91	1,661 91	711 60	-950 31 long	
	218 000	02/22/2011	02/26/2013	5 05	1,100 90	1,100 90	481 77	-619 13 long	
SubTotal	873 000			\$5 12	\$4,466.92	\$4,466.92	\$1,929.29	-\$2,537 63	
Kimco Realty 6.65 Sers F G/L Amount: \$3.01									
	39 000	02/24/2011	08/16/2012	24 75	965 25	965 25	975 00	9 75 long	
	84 000	06/15/2011	08/16/2012	24 98	2,098 23	2,098 23	2,100 00	1 77 long	
	22 000	07/11/2011	08/16/2012	25 36	558 36	558 36	550 00	-8 36 long	
	1 000	07/20/2011	08/16/2012	25 15	25 15	25 15	25 00	-0 15 long	
SubTotal	146 000			\$24 98	\$3,646.99	\$3,646.99	\$3,650.00	\$3 01	
Kimco Realty 7.7500% Ser G G/L Amount: -\$341.40									
	257 000	02/24/2011	10/10/2012	25 88	6,651 16	6,651 16	6,425 00	-226 16 long	
	18 000	06/15/2011	10/10/2012	26 15	470 70	470 70	450 00	-20 70 long	
	54 000	07/11/2011	10/10/2012	26 70	1,441 80	1,441 80	1,350 00	-91 80 long	
	1 000	07/14/2011	10/10/2012	26 39	26 39	26 39	25 00	-1 39 long	
	1 000	07/20/2011	10/10/2012	26 35	26 35	26 35	25 00	-1 35 long	
SubTotal	331 000			\$26 03	\$8,616.40	\$8,616.40	\$8,275.00	-\$341 40	
Kimross Gold Corp New G/L Amount: -\$8,930.06									

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS(\$)	GIL AMOUNT (\$)	HOLDING PERIOD
	61 000	09/17/2010	07/13/2012	18 59	1,133 93	1,133 93	513 11	-620 82 long	
	2 000	09/20/2010	07/13/2012	18 82	37 64	37 64	16 82	-20 82 long	
	135 000	12/03/2010	07/13/2012	18 76	2,532 33	2,532 33	1,135 58	-1,396 75 long	
	22 000	01/21/2011	07/13/2012	17 13	376 76	376 76	185 06	-191 70 long	
	38 000	02/24/2011	07/13/2012	15 63	594 07	594 07	319 65	-274 42 long	
	59 000	03/23/2011	07/13/2012	16 13	951 67	951 67	496 29	-455 38 long	
	43 000	07/11/2011	07/13/2012	16 24	698 32	698 32	361 70	-336 62 long	
	54 000	10/30/2009	02/26/2013	18 26	986 24	986 24	428 32	-557 92 long	
	79 000	02/04/2010	02/26/2013	16 51	1,304 48	1,304 48	626 61	-677 87 long	
	62 000	07/28/2010	02/26/2013	15 81	980 29	980 29	491 77	-488 52 long	
	412 000	11/23/2011	02/26/2013	13 01	5,360 82	5,360 82	3,267 91	-2 092 91 long	
	136 000	11/25/2011	02/26/2013	12 98	1,765 74	1,765 74	1,078 73	-687 01 long	
	217 000	12/29/2011	02/26/2013	11 31	2,455 16	2,455 16	1,721 20	-733 96 long	
	185 000	01/19/2012	02/26/2013	10 07	1,862 75	1,862 75	1,467 39	-395 36 long	
SubTotal	1,505,000			\$13.98	\$21,040.20	\$21,040.20	\$12,110.14	-\$8,930.06	
Koc Hldg As Unspn Adr G/L Amount: \$280.95	30 000								
Korea Electric Power Corp Ads G/L Amount: -\$136.10	106 000	09/02/2011	01/29/2013	17 81	534 32	534 32	815 27	280 95 long	
	111 000	08/17/2004	07/13/2012	9 75	1,033 50	1,033 50	1,149 28	115 78 long	
	103 000	09/22/2010	07/13/2012	12 95	1,437 23	1,437 23	1,203 49	-233 74 long	
	4 000	12/08/2010	07/13/2012	12 59	1,296 42	1,296 42	1,116 75	-179 67 long	
	12 000	08/17/2004	07/13/2012	9 75	39 00	39 00	43 36	4 36 long	
	81 000	12/08/2010	07/13/2012	12 59	151 04	151 04	130 07	-20 97 long	
	14 000	06/15/2011	01/07/2013	12 44	1,007 64	1,007 64	1,162 98	155 34 long	
	3 000	07/11/2011	01/07/2013	13 11	183 54	183 54	201 01	17 47 long	
	434,000	07/20/2011	01/07/2013	12 58	37 74	37 74	43 07	5 33 long	
SubTotal				\$11.95	\$5,186.11	\$5,186.11	\$5,050.01	-\$135.10	
Kroger Co G/L Amount: \$2,261.30	106 000	09/17/2009	02/26/2013	20 80	2,204 60	2,204 60	3,036 91	832 31 long	
	107 000	12/07/2010	02/26/2013	20 80	2,225 07	2,225 07	3,065 56	840 49 long	
	110 000	02/22/2011	02/26/2013	23 30	2,563 00	2,563 00	3,151 50	588 50 long	
SubTotal	323,000			\$21.65	\$6,992.67	\$6,992.67	\$9,253.97	\$2,261.30	
Layne Christensen Inc G/L Amount: -\$184.09	9 000	06/02/2011	02/26/2013	28 63	257 63	257 63	193 77	-63 86 long	
	106 000	09/26/2011	02/26/2013	21 59	2,289 06	2,289 06	2,282 14	-6 92 long	
	61 000	09/29/2011	02/26/2013	23 39	1,426 61	1,426 61	1,313 30	-113 31 long	
SubTotal	176,000			\$22.68	\$3,973.30	\$3,973.30	\$3,789.21	-\$184.09	
Lvmh Moet Hennessy Louis Vuit G/L Amount: \$173.08	8 000	09/17/2010	02/07/2013	26 30	210 40	210 40	282 60	72 20 long	
	1 000	12/03/2010	02/07/2013	32 60	32 60	32 60	35 32	2 72 long	
	19 000	03/23/2011	02/07/2013	30 52	579 88	579 88	671 17	91 29 long	
	1 000	06/21/2011	02/07/2013	33 62	33 62	33 62	35 32	1 70 long	
	9 000	07/11/2011	02/07/2013	34 75	312 75	312 75	317 92	5 17 long	
SubTotal	38,000			\$30.77	\$1,169.25	\$1,169.25	\$1,342.33	\$173.08	
Markel Corp 7.50% 7 1/2 8-22-46 G/L Amount: -\$41.34	127 000	02/24/2011	08/01/2012	25 29	3,211 39	3,211 39	3,175 00	-36 39 long	
	15 000	07/11/2011	08/01/2012	25 31	379 61	379 61	375 00	-4 61 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
SubTotal	2 000	07/14/2011	08/01/2012	25 17	50 34	50 34	50 00	-0 34 long	
Marks & Spencer Grp Plc Adr G/L Amount: \$433.34	144 000			\$25.29	\$3,641.34	\$3,641.34	\$3,600.00	-\$41 34	
Merck Kgaa Unspon Adr G/L Amount: \$394 64	88 000	07/09/2008	05/30/2013	9 37	824 41	824 41	1,257 75	433 34 long	
SubTotal	30 000	04/27/2011	01/16/2013	33 74	1,012 16	1,012 16	1,337 97	325 81 long	
Metlife Inc 6.5000% Ser B G/L Amount: \$44.83	2 000	06/15/2011	01/16/2013	35 95	71 90	71 90	89 20	17 30 long	
	6 000	07/11/2011	01/16/2013	36 01	216 06	216 06	267 59	51 53 long	
SubTotal	38 000			\$34.21	\$1,300.12	\$1,300.12	\$1,694.76	\$394 64	
Mitsubishi Ujfi Fincl Grp Adr G/L Amount: \$183.17	62 000	02/24/2011	06/12/2012	24 76	891 36	891 36	915 97	24 61 long	
	22 000	02/24/2011	08/15/2012	24 76	544 72	544 72	563 66	18 94 long	
	1 000	07/11/2011	08/15/2012	25 21	25 21	25 21	25 62	0 41 long	
SubTotal	3 000	07/14/2011	08/15/2012	25 33	75 99	75 99	76 86	0 87 long	
	62 000			\$24.80	\$1,637.28	\$1,637.28	\$1,582.11	\$44 83	
Mi Pfd Capital Tr 7 3/8 9-15-62 G/L Amount: \$48.23	33 000	06/28/2007	02/26/2013	11 13	367 30	367 30	184 13	-183 17 long	
	52 000	06/15/2011	03/18/2013	24 99	1,299 71	1,299 71	1,324 04	24 33 long	
	10 000	07/11/2011	03/18/2013	24 96	249 61	249 61	254 62	5 01 long	
	11 000	07/29/2011	03/18/2013	24 51	269 63	269 63	280 09	10 46 long	
SubTotal	7 000	02/01/2012	03/18/2013	24 26	169 81	169 81	178 24	8 43 long	
	80 000			\$24.86	\$1,988.76	\$1,988.76	\$2,036.99	\$48 23	
Molson Coors Brewing Co Cl B G/L Amount: \$78.27	58 000	06/15/2011	05/08/2013	24 47	1,419 21	1,419 21	1,464 83	45 62 long	
	12 000	07/11/2011	05/08/2013	24 88	298 51	303 07	303 07	0 00 long	
SubTotal	70 000			\$24.60	\$1,717.72	\$1,722.28	\$1,767.90	\$45 62	
Mrv Engenharia Participacoes G/L Amount: \$472.59	41 000	08/12/2011	02/26/2013	43 13	1,768 53	1,768 53	1,846 80	78 27 long	
	40 000	06/15/2011	08/03/2012	18 00	720 00	720 00	415 30	-304 70 long	
	20 000	06/24/2011	08/03/2012	17 05	341 00	341 00	207 65	-133 35 long	
SubTotal	8 000	07/11/2011	08/03/2012	14 70	117 60	117 60	83 06	-34 54 long	
	68 000			\$17.33	\$1,178.60	\$1,178.60	\$706.01	-\$472.59	
Ms Ins Group Hldgs Adr G/L Amount: \$3 208.47	145 000	03/16/2007	07/13/2012	19 70	2,856 49	2,856 49	1,161 42	-1,695 07 long	
	158 000	09/21/2010	07/13/2012	12 05	1,903 90	1,903 90	1,265 55	-638 35 long	
	165 000	12/06/2010	07/13/2012	11 78	1,943 70	1,943 70	1,321 62	-622 08 long	
	44 000	03/24/2011	07/13/2012	11 44	503 36	503 36	352 43	-150 93 long	
	22 000	03/24/2011	07/13/2012	11 44	251 68	251 68	176 43	-75 25 long	
SubTotal	26 000	03/24/2011	02/26/2013	11 44	297 44	297 44	270 65	-26 79 long	
	560 000			\$13.85	\$7,766.57	\$7,766.57	\$4,648.10	-\$3,208.47	
Murray & Roberts-Spon Adr G/L Amount: \$1,729 06	229 000	07/27/2011	02/26/2013	4 63	1,061 32	1,061 32	629 74	-431 58 long	
	138 000	07/28/2011	02/26/2013	4 59	633 46	633 46	379 49	-253 97 long	
	105 000	07/29/2011	02/26/2013	4 59	481 80	481 80	288 74	-193 06 long	
SubTotal	489 000	08/03/2011	02/26/2013	4 49	2,195 17	2,195 17	1,344 72	-850 45 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS(\$)	GIL AMOUNT (\$)	HOLDING PERIOD
SubTotal	961,000			\$4.55	\$4,371.75	\$4,371.75	\$2,642.69	-\$1,729.06	
Newcrest Mining Ltd Spons Adr G/L Amount: -\$2,467.75									
	20,000	09/21/2010	07/13/2012	38.82	776.40	776.40	435.99	-340.41	long
	44,000	12/06/2010	07/13/2012	40.85	1,797.40	1,797.40	959.18	-838.22	long
	11,000	02/08/2011	07/13/2012	38.20	420.16	420.16	239.79	-180.37	long
	19,000	03/24/2011	07/13/2012	39.13	743.47	743.47	414.19	-329.28	long
	22,000	06/09/2011	07/13/2012	40.19	884.18	884.18	479.59	-404.59	long
	19,000	07/07/2011	07/13/2012	41.53	789.07	789.07	414.19	-374.88	long
SubTotal	135,000			\$40.08	\$5,410.68	\$5,410.68	\$2,942.93	-\$2,467.75	
Nexen Inc G/L Amount: -\$1,158.23									
	80,000	09/17/2010	07/13/2012	19.68	1,574.24	1,574.24	1,299.33	-274.91	long
	2,000	09/20/2010	07/13/2012	19.90	39.80	39.80	32.48	-7.32	long
	98,000	12/03/2010	07/13/2012	21.81	2,137.16	2,137.16	1,591.68	-545.48	long
	41,000	06/15/2011	07/13/2012	20.87	855.58	855.58	665.91	-189.67	long
	25,000	07/11/2011	07/13/2012	21.88	546.89	546.89	406.04	-140.85	long
SubTotal	246,000			\$20.95	\$5,153.67	\$5,153.67	\$3,995.44	-\$1,158.23	
Nextera 8 3/4 3-01-69 G/L Amount: -\$46.66									
	24,000	02/24/2011	06/20/2012	28.29	678.79	678.96	665.46	-13.50	long
	7,000	02/24/2011	07/09/2012	28.28	198.03	198.03	200.24	2.21	long
	17,000	06/15/2011	07/09/2012	28.23	479.65	479.99	486.28	6.29	long
	14,000	06/15/2011	12/11/2012	28.23	395.28	395.28	374.74	-20.54	long
	11,000	07/11/2011	12/11/2012	28.69	315.55	315.55	294.43	-21.12	long
SubTotal	73,000			\$28.33	\$2,067.30	\$2,067.81	\$2,021.15	-\$46.66	
Nintendo Co Ltd Adr New G/L Amount: -\$2,579.68									
	6,000	09/21/2010	07/13/2012	34.80	208.80	208.80	85.02	-123.78	long
	5,000	10/04/2010	07/13/2012	31.72	158.62	158.62	70.85	-87.77	long
	35,000	12/06/2010	07/13/2012	35.55	1,244.25	1,244.25	495.94	-748.31	long
	24,000	03/24/2011	07/13/2012	34.40	825.60	825.60	340.07	-485.53	long
	18,000	05/24/2011	07/13/2012	28.03	504.50	504.50	255.05	-249.45	long
	50,000	06/09/2011	07/13/2012	25.35	1,267.50	1,267.50	708.48	-559.02	long
	31,000	07/07/2011	07/13/2012	24.68	765.08	765.08	439.26	-325.82	long
SubTotal	169,000			\$29.43	\$4,974.35	\$4,974.35	\$2,394.67	-\$2,579.68	
Nippon Telegraph Ads G/L Amount: \$306.75									
	58,000	07/27/2007	07/13/2012	22.38	1,297.91	1,297.91	1,349.63	51.72	long
	153,000	09/17/2010	07/13/2012	22.14	3,386.96	3,386.96	3,560.24	173.28	long
	64,000	12/03/2010	07/13/2012	22.71	1,453.25	1,453.25	1,489.25	36.00	long
	22,000	12/03/2010	07/13/2012	22.71	499.55	499.55	511.94	12.39	long
	54,000	12/03/2010	07/13/2012	22.71	1,226.18	1,226.18	1,256.55	30.37	long
	8,000	03/23/2011	07/13/2012	23.02	184.16	184.16	186.15	1.99	long
SubTotal	359,000			\$22.42	\$8,048.01	\$8,048.01	\$8,353.76	\$306.75	
Nokia Cp Adr G/L Amount: -\$4,278.26									
	145,000	12/03/2010	07/13/2012	9.99	1,448.26	1,448.26	266.79	-1,181.47	long
	34,000	02/11/2011	07/13/2012	9.42	320.15	320.15	62.56	-257.59	long
	44,000	03/16/2011	07/13/2012	8.06	354.85	354.85	80.96	-273.89	long
	17,000	03/23/2011	07/13/2012	8.36	142.09	142.09	31.28	-110.81	long
	90,000	03/23/2011	07/13/2012	8.36	752.22	752.22	165.60	-586.62	long
	113,000	05/31/2011	07/13/2012	7.03	794.60	794.60	207.92	-586.68	long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
Novagold Res Inc New G/L Amount: -\$4,860.36	69,000	06/15/2011	07/13/2012	5.95	410.25	410.25	126.96	-283.29	long
	22,000	06/15/2011	07/13/2012	5.95	130.80	130.80	40.48	-90.32	long
	13,000	06/15/2011	07/13/2012	5.95	77.29	77.29	23.92	-53.37	long
	49,000	07/11/2011	07/13/2012	5.97	292.53	292.53	90.16	-202.37	long
	158,000	07/11/2011	07/13/2012	5.97	942.56	942.56	290.71	-651.85	long
SubTotal	764,000			\$7.51	\$5,665.60	\$5,665.60	\$1,387.34	-\$4,278.26	
Petrobras Argentina S A Spon G/L Amount: -\$1,042.63	61,000	08/14/2009	02/26/2013	3.74	228.14	228.14	254.45	26.31	long
	262,000	05/05/2011	02/26/2013	11.68	3,060.79	3,060.79	1,092.88	-1,967.91	long
	218,000	05/10/2011	02/26/2013	11.11	2,421.50	2,421.50	909.34	-1,512.16	long
	176,000	06/27/2011	02/26/2013	8.80	1,549.66	1,549.66	734.15	-815.51	long
	135,000	02/09/2012	02/26/2013	8.55	1,154.82	1,154.82	563.13	-591.69	long
SubTotal	862,000			\$9.88	\$8,414.91	\$8,414.91	\$3,553.95	-\$4,860.96	
Oi Sa Spn Adr G/L Amount: -\$422.19	60,000	06/15/2011	12/31/2012	9.58	574.80	574.80	240.04	-334.76	long
	15,000	07/11/2011	12/31/2012	8.90	133.45	133.45	60.01	-73.44	long
	3,000	07/18/2011	12/31/2012	8.66	25.99	25.99	12.00	-13.99	long
SubTotal	78,000			\$9.41	\$734.24	\$734.24	\$312.05	-\$422.19	
Orca Ltd Unspn Adr G/L Amount: -\$88.05	27,000	02/27/2012	03/18/2013	28.36	765.85	765.85	677.80	-88.05	long
Panasonic Corp - Spon Adr G/L Amount: -\$1,999.65	109,000	09/17/2010	07/13/2012	12.96	1,412.10	1,412.10	775.19	-636.91	long
	88,000	12/03/2010	07/13/2012	14.48	1,274.02	1,274.02	625.84	-648.18	long
	50,000	03/17/2011	07/13/2012	11.84	592.11	592.11	355.59	-236.52	long
	46,000	03/23/2011	07/13/2012	12.31	566.26	566.26	327.14	-239.12	long
	6,000	06/15/2011	07/13/2012	11.48	68.88	68.88	42.67	-26.21	long
	41,000	07/11/2011	07/13/2012	12.30	504.30	504.30	291.59	-212.71	long
SubTotal	340,000			\$12.99	\$4,417.67	\$4,417.67	\$2,418.02	-\$1,999.65	
Partnerre Ltd Ser C 6.75 Prf G/L Amount: \$206.07	40,000	06/15/2011	07/13/2012	24.25	969.99	969.99	1,027.97	57.98	long
	26,000	06/15/2011	11/19/2012	24.25	630.49	630.49	654.85	24.36	long
	159,000	06/15/2011	03/18/2013	24.25	3,855.70	3,855.70	3,975.00	119.30	long
	63,000	07/11/2011	03/18/2013	24.93	1,570.59	1,570.59	1,575.00	4.41	long
	2,000	07/14/2011	03/18/2013	24.99	49.98	49.98	50.00	0.02	long
SubTotal	290,000			\$24.40	\$7,076.75	\$7,076.75	\$7,282.82	\$206.07	
Partnerre Ltd 6.5000 Ser D G/L Amount: \$55.72	71,000	07/18/2011	03/04/2013	24.65	1,750.15	1,750.15	1,805.87	55.72	long
Peabody Energy Corp G/L Amount: -\$110.67	8,000	02/23/2012	02/26/2013	35.38	283.01	283.01	172.34	-110.67	long
Petrobras Argentina S A Spon G/L Amount: -\$1,042.63	148,000	11/23/2009	02/26/2013	8.52	1,261.37	1,261.37	747.91	-513.46	long
	56,000	01/22/2010	02/26/2013	8.41	470.85	470.85	282.99	-187.86	long
	36,000	01/25/2010	02/26/2013	8.40	319.15	319.15	192.03	-127.12	long
	64,000	01/28/2010	02/26/2013	8.40	537.61	537.61	323.42	-214.19	long
SubTotal	306,000			\$8.46	\$2,688.98	\$2,688.98	\$1,546.35	-\$1,042.63	
Petrofac Ltd London Unspn Adr G/L Amount: -\$31.11	50,000	04/11/2011	02/26/2013	12.67	633.59	633.59	602.48	-31.11	long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS(\$)	GIL AMOUNT (\$)	HOLDING PERIOD
Petroleo Brasileiro Sa Aadr G/L Amount: -\$127.03	12 000	06/29/2010	07/13/2012	29 82	357 78	357 78	230 75	-127 03 long	
Plc Cap Trust Iv 7 1/4 9-25-32 G/L Amount: \$0.73	57 000	06/15/2011	06/19/2012	24 99	1,424 27	1,424 27	1,425 00	0 73 long	
Plc Cap Trust V 6 1/8 1-27-34 G/L Amount: \$56 53	10 000	06/15/2011	07/13/2012	24 30	241 66	243 00	250 81	7 81 long	
	31 000	06/15/2011	01/25/2013	24 30	752 44	753 29	776 77	23 48 long	
	24 000	06/15/2011	02/06/2013	24 30	583 19	583 19	598 96	15 77 long	
	14 000	07/11/2011	02/06/2013	24 28	339 93	339 93	349 40	9 47 long	
SubTotal	79 000			\$24 30	\$1,917 22	\$1,919 41	\$1,975 94	\$56 53	
Potash Cp Of Saskatchewan Inc G/L Amount: -\$110.86	26 000	01/25/2012	05/02/2013	45 13	1,173 43	1,173 43	1,085 52	-87 91 long	
	9 000	04/17/2012	05/02/2013	44 30	398 71	398 71	375 76	-22 95 long	
SubTotal	35 000			\$44 92	\$1,572 14	\$1,572 14	\$1,461 28	-\$110 86	
Ppl Cap Fdg 6.850 7-01-47 G/L Amount: -\$93.90	55 000	02/24/2011	08/14/2012	25 62	1,409 22	1,409 22	1,375 00	-34 22 long	
	34 000	06/15/2011	08/14/2012	26 06	886 06	886 06	850 00	-36 06 long	
	18 000	07/11/2011	08/14/2012	25 97	467 40	467 40	450 00	-17 40 long	
	5 000	07/20/2011	08/14/2012	26 24	131 22	131 22	125 00	-6 22 long	
SubTotal	112 000			\$25 84	\$2,893 90	\$2,893 90	\$2,800 00	-\$93 90	
Prologis Inc 6.75% Pfd Ser R G/L Amount: \$44.29	44 000	07/20/2011	02/13/2013	24 35	1,071 38	1,071 38	1,113 17	41 79 long	
	3 000	07/20/2011	02/14/2013	24 35	73 05	73 05	75 55	2 50 long	
SubTotal	47 000			\$24 35	\$1,144 43	\$1,144 43	\$1,188 72	\$44 29	
Prologis Inc 6.75% Pfd Ser S G/L Amount: \$25 63	41 000	07/20/2011	10/09/2012	24 50	1,004 50	1,004 50	1,030 13	25 63 long	
Prudential Finl 9.000 6-15-38 G/L Amount: -\$428 05	47 000	02/24/2011	06/21/2012	27 74	1,295 12	1,303 72	1,241 38	-62 34 long	
	50 000	02/24/2011	07/12/2012	27 74	1,380 70	1,386 94	1,335 95	-50 99 long	
	23 000	02/24/2011	09/20/2012	27 74	636 60	637 99	604 39	-33 60 long	
	90 000	02/24/2011	12/03/2012	27 74	2,493 44	2,496 49	2,309 20	-187 29 long	
	45 000	02/24/2011	12/11/2012	27 74	1,243 92	1,248 24	1,154 41	-93 83 long	
SubTotal	255 000			\$27 74	\$7,049 78	\$7,073 38	\$6,646 33	-\$428 05	
Prudential Plc 6.50 Pfd G/L Amount: \$7 58	7 000	02/24/2011	06/18/2012	24 31	170 17	170 17	177 85	7 68 long	
Prudential Plc 6.75 Series G/L Amount: \$11 20	36 000	02/24/2011	10/24/2012	24 81	893 16	893 16	914 45	21 29 long	
	27 000	06/15/2011	10/24/2012	25 83	697 45	697 45	685 84	-11 61 long	
	10 000	06/15/2011	02/26/2013	25 83	258 32	258 32	257 19	-1 13 long	
	46 000	06/15/2011	03/09/2013	25 83	1,188 25	1,188 25	1,180 95	-7 30 long	
	47 000	06/15/2011	05/20/2013	25 83	1,214 08	1,214 08	1,212 08	-2 00 long	
	21 000	07/11/2011	05/20/2013	25 22	529 62	529 62	541 57	11 95 long	
SubTotal	187 000			\$25 57	\$4,780 88	\$4,780 88	\$4,792 08	\$11 20	
Ps Business Parks Inc 6.70% G/L Amount: -\$9 30	62 000	07/20/2011	10/09/2012	25 15	1,559 30	1,559 30	1,550 00	-9 30 long	
Public Storage 6.500 Sers Q G/L Amount: \$69.28	19 000	04/06/2011	07/13/2012	24 75	470 30	470 30	539 58	69 28 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS(\$)	GIL AMOUNT (\$)	HOLDING PERIOD
Public Storage 6.875 G/L Amount: \$6.44	3 000	02/24/2011	02/26/2013	25.79	77.37	77.37	83.81	6.44	long
Regency Cntrs Corp 6.70% Ser 5 G/L Amount: \$17.51	19 000	02/24/2011	06/04/2012	24.60	467.40	467.40	477.84	10.44	long
	15 000	06/15/2011	09/13/2012	24.45	366.75	366.75	375.00	8.25	long
	19 000	07/11/2011	09/13/2012	25.06	476.14	476.14	475.00	-1.14	long
	4 000	07/13/2011	09/13/2012	25.00	100.00	100.00	100.00	0.00	long
	1 000	07/14/2011	09/13/2012	25.04	25.04	25.04	25.00	-0.04	long
SubTotal	58,000			\$24.75	\$1,435.33	\$1,435.33	\$1,452.84	\$17.51	
Renaissancere Hldgs-D 6.60% G/L Amount: \$11.61	43 000	07/15/2011	12/26/2012	25.27	1,086.61	1,086.61	1,075.00	-11.61	long
Renaissancere 6.08 Series C G/L Amount: \$55.59	35 000	06/15/2011	03/21/2013	23.71	829.71	829.71	886.30	56.59	long
Rexam Plc Sponsadr Cornopa G/L Amount: \$276.23	8 000	02/17/2011	02/26/2013	33.77	270.17	270.17	307.35	37.18	long
	8 000	02/25/2011	02/26/2013	32.76	262.06	262.06	307.35	45.29	long
	14 000	03/23/2011	02/26/2013	33.91	474.72	474.72	537.87	63.15	long
	3 000	06/15/2011	02/26/2013	30.85	92.55	92.55	115.26	22.71	long
	6 000	06/22/2011	02/26/2013	35.15	210.90	210.90	230.51	19.61	long
	5 000	07/11/2011	02/26/2013	36.31	181.56	181.56	192.10	10.54	long
	7 000	10/07/2011	02/26/2013	27.31	191.18	191.18	268.93	77.75	long
SubTotal	51,000			\$33.00	\$1,683.14	\$1,683.14	\$1,959.37	\$276.23	
Rohm Co Ltd Unspns Adr G/L Amount: \$1,635.27	18 000	10/28/2010	07/13/2012	31.30	563.44	563.44	330.47	-232.97	long
	42 000	12/06/2010	07/13/2012	31.93	1,341.06	1,341.06	771.10	-569.96	long
	66 000	06/09/2011	07/13/2012	28.27	1,865.82	1,865.82	1,211.73	-654.09	long
	16 000	07/07/2011	07/13/2012	29.50	472.00	472.00	293.75	-178.25	long
SubTotal	142,000			\$29.88	\$4,242.32	\$4,242.32	\$2,607.05	-\$1,635.27	
Royal Bk Scot Grp Plc Ads5.75% G/L Amount: \$104.02	30 000	06/15/2011	07/08/2012	18.54	556.08	556.08	542.26	-13.82	long
	7 000	06/15/2011	07/11/2012	18.54	129.74	129.74	127.40	-2.34	long
	57 000	06/15/2011	07/11/2012	18.54	1,056.55	1,056.55	1,037.46	-19.09	long
	16 000	06/22/2011	07/11/2012	18.26	292.16	292.16	291.21	-0.95	long
	47 000	06/22/2011	07/18/2012	18.26	858.22	858.22	913.20	54.98	long
	6 000	06/22/2011	07/23/2012	18.26	109.56	109.56	116.40	6.84	long
	49 000	06/27/2011	07/23/2012	17.80	872.20	872.20	950.60	78.40	long
SubTotal	212,000			\$18.28	\$3,874.51	\$3,874.51	\$3,978.53	\$104.02	
Salc, Inc. G/L Amount: \$2,615.08	113 000	04/14/2010	02/26/2013	17.68	1,997.60	1,997.60	1,274.84	-722.76	long
	47 000	04/15/2010	02/26/2013	18.01	846.44	846.44	530.24	-316.20	long
	69 000	10/14/2010	02/26/2013	15.84	1,093.26	1,093.26	778.44	-314.82	long
	57 000	10/15/2010	02/26/2013	16.03	913.83	913.83	643.06	-270.77	long
	118 000	02/22/2011	02/26/2013	16.26	1,918.68	1,918.68	1,331.24	-587.44	long
	233 000	09/02/2011	02/26/2013	13.01	3,031.73	3,031.73	2,628.64	-403.09	long
SubTotal	637,000			\$15.39	\$9,801.54	\$9,801.54	\$7,186.46	-\$2,615.08	
Sanofi Adr G/L Amount: \$1,636.70	4 000	02/28/2007	07/13/2012	42.67	170.68	170.68	148.04	-22.64	long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
	18 000	02/28/2007	07/13/2012	42.67	768.07	768.07	666.19	-101.88 long	
	20 000	07/25/2007	07/13/2012	42.41	848.10	848.10	740.21	-107.89 long	
	15 000	08/17/2007	07/13/2012	39.01	585.12	585.12	555.17	-29.95 long	
	15 000	09/17/2010	07/26/2012	32.59	488.85	488.85	583.03	94.18 long	
	4 000	09/17/2010	07/13/2012	32.59	130.36	130.36	148.04	17.68 long	
	2 000	09/17/2010	09/11/2012	32.59	65.18	65.18	85.08	19.90 long	
	10 000	09/17/2010	09/11/2012	32.59	325.90	325.90	425.38	99.48 long	
	18 000	09/17/2010	09/11/2012	32.59	586.62	586.62	765.67	179.05 long	
	73 000	09/17/2010	02/11/2013	32.59	2,379.00	2,379.00	3,489.25	1,110.25 long	
	14 000	12/03/2010	02/11/2013	32.03	448.37	448.37	669.17	220.80 long	
	10 000	12/03/2010	02/11/2013	32.03	320.26	320.26	477.98	157.72 long	
SubTotal	203,000			\$35.06	\$7,116.51	\$7,116.51	\$8,763.21	\$1,636.70	
Santander Fin 10.50% Ser 10 G/L Amount: -\$104.08									
	36 000	02/24/2011	09/26/2012	28.25	1,017.00	1,017.00	961.61	-55.39 long	
	47 000	02/24/2011	01/16/2013	28.25	1,327.75	1,327.75	1,300.49	-27.26 long	
	5 000	02/24/2011	02/20/2013	28.25	141.25	141.25	139.00	-2.25 long	
	4 000	02/24/2011	02/21/2013	28.25	113.00	113.00	110.88	-2.12 long	
	37 000	07/29/2011	02/21/2013	27.87	1,031.19	1,031.19	1,025.61	-5.58 long	
	4 000	07/29/2011	02/26/2013	27.87	111.48	111.48	111.63	0.15 long	
	45 000	07/29/2011	03/15/2013	27.87	1,254.15	1,254.15	1,242.52	-11.63 long	
SubTotal	178,000			\$28.07	\$4,995.82	\$4,995.82	\$4,891.74	-\$104.08	
Sap Ag G/L Amount: \$633.21									
	19 000	09/17/2010	11/30/2012	48.21	915.99	915.99	1,480.38	564.39 long	
	1 000	12/03/2010	11/30/2012	48.98	48.98	48.98	77.91	28.93 long	
	2 000	03/23/2011	11/30/2012	57.97	115.94	115.94	155.83	39.89 long	
SubTotal	22,000			\$49.13	\$1,080.91	\$1,080.91	\$1,714.12	\$633.21	
Scana Corp 7.700 1-30-65 G/L Amount: \$1.69									
	6 000	02/24/2011	07/13/2012	27.75	166.50	166.50	168.19	1.69 long	
Seiko Epson Corp Suwa Unsp Adr G/L Amount: -\$225.09									
	24 000	04/17/2006	02/26/2013	14.10	338.36	338.36	113.27	-225.09 long	
Sekisui House Ltd Adr G/L Amount: \$18.22									
	73 000	09/21/2010	07/13/2012	8.49	619.77	619.77	700.78	81.01 long	
	120 000	12/06/2010	07/13/2012	9.93	1,191.60	1,191.60	1,151.97	-39.63 long	
	68 000	03/24/2011	07/13/2012	10.09	686.12	686.12	652.78	-33.34 long	
	102 000	06/09/2011	07/13/2012	9.50	969.00	969.00	979.18	10.18 long	
SubTotal	363,000			\$9.55	\$3,466.49	\$3,466.49	\$3,484.71	\$18.22	
Seven & I Hldgs Co Ltd Adr G/L Amount: \$1,784.27									
	20 000	09/21/2010	07/05/2012	46.36	927.20	927.20	1,218.98	291.78 long	
	25 000	09/21/2010	07/13/2012	46.36	1,159.00	1,159.00	1,575.71	416.71 long	
	1 000	09/21/2010	07/13/2012	46.36	46.36	46.36	63.03	16.67 long	
	10 000	11/17/2010	07/13/2012	48.70	486.99	486.99	630.29	143.30 long	
	8 000	12/06/2010	07/13/2012	50.60	404.80	404.80	504.23	99.43 long	
	15 000	12/06/2010	07/13/2012	50.60	759.00	759.00	945.43	186.43 long	
	16 000	12/06/2010	07/13/2012	50.60	809.60	809.60	1,008.46	198.86 long	
	2 000	07/11/2011	07/13/2012	55.60	111.20	111.20	126.05	14.85 long	
	4 000	12/06/2010	07/13/2012	50.60	202.40	202.40	252.11	49.71 long	
	12 000	03/24/2011	07/13/2012	50.35	604.20	604.20	756.34	152.14 long	

LONG TERM GAIN/LOSS									
SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
SubTotal	138,000			\$50.01	\$6,901.32	\$6,901.32	\$8,685.69	\$1,784.27	
Shiseido Ltd Spon Adr G/L Amount: -\$1,632.93									
	84,000	09/21/2010	07/13/2012	22.55	1,894.20	1,894.20	1,264.17	-630.03 long	
	97,000	12/06/2010	07/13/2012	21.01	2,037.97	2,037.97	1,459.81	-578.16 long	
	78,000	03/24/2011	07/13/2012	18.55	1,446.90	1,446.90	1,173.87	-273.03 long	
	41,000	07/07/2011	07/13/2012	18.75	768.75	768.75	617.04	-151.71 long	
SubTotal	300,000			\$20.49	\$6,147.82	\$6,147.82	\$4,514.89	-\$1,632.93	
Sibanye Gold Ltd Spon Adr G/L Amount: -\$326.76									
	22,000	08/14/2009	02/28/2013	6.92	152.23	152.23	124.33	-27.90 long	
	37,000	01/20/2010	02/28/2013	7.23	267.34	267.34	209.09	-58.25 long	
	57,000	02/22/2011	02/28/2013	9.87	562.72	562.72	322.12	-240.60 long	
SubTotal	116,000			\$8.47	\$982.29	\$982.29	\$655.54	-\$326.75	
Siemens Aktiengesellschaft G/L Amount: -\$1,395.48									
	7,000	09/17/2010	07/13/2012	100.77	705.39	705.39	583.56	-121.83 long	
	13,000	12/03/2010	07/13/2012	119.74	1,556.62	1,556.62	1,083.76	-472.86 long	
	3,000	02/28/2011	07/13/2012	134.72	404.17	404.17	250.10	-154.07 long	
	5,000	03/23/2011	07/13/2012	129.31	646.55	646.55	416.83	-229.72 long	
	4,000	03/23/2011	07/13/2012	129.31	517.24	517.24	333.46	-183.78 long	
	1,000	07/11/2011	07/13/2012	130.01	130.01	130.01	83.37	-46.64 long	
	4,000	07/11/2011	07/13/2012	130.01	520.04	520.04	333.46	-186.58 long	
SubTotal	37,000			\$121.08	\$4,480.02	\$4,480.02	\$3,084.54	-\$1,395.48	
Silver Standard Resources Inc G/L Amount: -\$656.77									
	49,000	11/10/2011	02/26/2013	15.11	740.35	740.35	528.80	-211.55 long	
	196,000	12/15/2011	02/26/2013	12.71	2,492.06	2,492.06	2,115.18	-376.88 long	
	32,000	12/19/2011	02/26/2013	12.93	413.68	413.68	345.34	-68.34 long	
SubTotal	277,000			\$13.16	\$3,646.09	\$3,646.09	\$2,989.32	-\$656.77	
Sk Telecom Co Ltd G/L Amount: -\$2,957.76									
	25,000	02/24/2011	07/13/2012	17.54	438.47	438.47	327.56	-110.91 long	
	3,000	02/24/2011	07/13/2012	17.54	52.62	52.62	39.31	-13.31 long	
	12,000	02/24/2011	07/13/2012	17.54	210.46	210.46	157.22	-53.24 long	
	54,000	09/18/2006	07/13/2012	22.86	1,234.62	1,234.62	707.52	-527.10 long	
	6,000	09/18/2006	07/13/2012	22.86	137.18	137.18	78.61	-58.57 long	
	5,000	09/18/2006	07/13/2012	22.86	114.32	114.32	65.51	-48.81 long	
	20,000	04/13/2007	07/13/2012	24.22	484.35	484.35	262.05	-222.30 long	
	136,000	09/17/2010	07/13/2012	16.95	2,304.93	2,304.93	1,781.91	-523.02 long	
	136,000	12/03/2010	07/13/2012	18.58	2,526.61	2,526.61	1,781.91	-744.70 long	
	1,000	03/23/2011	07/13/2012	17.95	17.95	17.95	13.10	-4.85 long	
	7,000	03/23/2011	07/13/2012	17.95	125.65	125.65	91.72	-33.93 long	
	6,000	03/23/2011	07/13/2012	17.95	107.70	107.70	78.61	-29.09 long	
	6,000	03/23/2011	07/13/2012	17.95	107.70	107.70	78.61	-29.09 long	
	8,000	03/23/2011	07/13/2012	17.95	143.60	143.60	104.82	-38.78 long	
	31,000	03/23/2011	07/13/2012	17.95	556.45	556.45	406.23	-150.22 long	
	73,000	06/15/2011	07/13/2012	17.48	1,276.38	1,276.38	956.61	-319.77 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	22,000	07/11/2011	07/13/2012	15.38	338.36	338.36	288.29	-50.07 long	
Skywest Inc G/L Amount: \$76.48	551,000			\$18.47	\$10,177.35	\$10,177.35	\$7,219.59	-\$2,957.76	
SubTotal	10,000	06/07/2010	02/26/2013	12.99	129.91	129.91	136.14	6.23 long	
	27,000	06/08/2010	02/26/2013	12.87	347.57	347.57	367.59	20.02 long	
	127,000	02/22/2011	02/26/2013	15.40	1,955.80	1,955.80	1,729.04	-226.76 long	
	156,000	08/11/2011	02/26/2013	12.54	1,955.63	1,955.63	2,123.86	168.23 long	
	59,000	11/09/2011	02/26/2013	11.77	694.49	694.49	803.25	108.76 long	
SubTotal	379,000			\$13.41	\$5,083.40	\$5,083.40	\$5,169.88	\$76.48	
Sony Corp Adr 1974 New G/L Amount: -\$1,522.04									
	25,000	01/28/2008	02/04/2013	46.17	1,154.24	1,154.24	390.49	-763.75 long	
	10,000	04/08/2008	02/04/2013	41.11	411.11	411.11	156.20	-254.91 long	
	25,000	10/23/2008	02/04/2013	23.12	578.03	578.03	390.49	-187.54 long	
	16,000	06/15/2011	02/04/2013	24.94	399.02	399.02	249.91	-149.11 long	
	8,000	07/11/2011	02/04/2013	26.83	214.64	214.64	124.96	-89.68 long	
	6,000	07/18/2011	02/04/2013	26.82	159.72	159.72	93.72	-66.00 long	
	1,000	07/20/2011	02/04/2013	26.66	26.66	26.66	15.61	-11.05 long	
SubTotal	91,000			\$32.35	\$2,943.42	\$2,943.42	\$1,421.38	-\$1,522.04	
Southwest Airlines G/L Amount: \$302.58									
	107,000	11/02/2011	02/26/2013	8.54	913.26	913.26	1,215.84	302.58 long	
St.Barbara Ltd Spons Adr G/L Amount: -\$1,266.54									
	106,000	03/10/2011	02/26/2013	10.60	1,123.09	1,123.09	717.60	-405.49 long	
	183,000	04/14/2011	02/26/2013	11.48	2,099.93	2,099.93	1,238.88	-861.05 long	
SubTotal	289,000			\$11.15	\$3,223.02	\$3,223.02	\$1,956.48	-\$1,266.54	
Standard Bank Group Ltd Spon G/L Amount: -\$196.81									
	16,000	11/23/2010	02/26/2013	14.81	236.97	236.97	212.95	-24.02 long	
	16,000	11/23/2010	04/22/2013	14.81	236.97	236.97	189.54	-47.43 long	
	2,000	12/03/2010	04/22/2013	14.86	29.71	29.71	23.69	-6.02 long	
	28,000	03/23/2011	04/22/2013	14.35	401.80	401.80	331.69	-70.11 long	
	8,000	07/11/2011	04/22/2013	14.67	117.36	117.36	94.77	-22.59 long	
	10,000	02/09/2012	04/22/2013	14.51	145.10	145.10	118.46	-26.64 long	
SubTotal	80,000			\$14.60	\$1,167.91	\$1,167.91	\$971.10	-\$196.81	
Stmicroelectronics NV G/L Amount: -\$746.79									
	40,000	07/06/2009	11/30/2012	16.15	646.16	646.16	252.42	-393.74 long	
	47,000	02/11/2008	11/30/2012	11.49	539.87	539.87	296.60	-243.27 long	
	73,000	02/11/2008	02/01/2013	11.49	838.52	838.52	656.68	-181.84 long	
	10,000	05/17/2011	02/01/2013	11.30	113.03	113.03	89.96	-23.07 long	
	27,000	06/15/2011	02/01/2013	9.92	267.84	267.84	242.88	-24.96 long	
	34,000	07/11/2011	02/01/2013	9.60	326.40	326.40	305.85	-20.55 long	
	3,000	07/18/2011	02/01/2013	8.67	26.00	26.00	26.99	0.99 long	
	17,000	07/20/2011	02/01/2013	9.00	153.00	153.00	152.93	-0.07 long	
	70,000	10/26/2011	02/01/2013	7.00	489.96	489.96	629.68	139.72 long	
SubTotal	321,000			\$10.59	\$3,400.78	\$3,400.78	\$2,653.99	-\$746.79	
Sumitomo Mitsui Tr Hldgs Inc G/L Amount: -\$430.52									
	510,000	04/01/2011	07/13/2012	3.50	1,785.00	1,785.00	1,509.57	-275.43 long	
	341,000	06/09/2011	07/13/2012	3.22	1,098.02	1,098.02	1,009.34	-88.68 long	
	83,000	07/07/2011	07/13/2012	3.76	312.08	312.08	245.67	-66.41 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	934,000			\$3.42	\$3,195.10	\$3,195.10	\$2,764.58	-\$430.52	
Swisscom Ag Adr G/L Amount: -\$282.79									
	38,000	03/29/2007	07/13/2012	36.05	1,370.05	1,370.05	1,479.68	109.63	long
	2,000	03/29/2007	07/13/2012	36.05	72.11	72.11	77.88	5.77	long
	47,000	09/21/2010	07/13/2012	39.54	1,858.38	1,858.38	1,830.14	-28.24	long
	15,000	12/06/2010	07/13/2012	41.99	629.90	629.90	584.08	-45.81	long
	13,000	12/06/2010	07/13/2012	41.99	545.91	545.91	506.20	-39.71	long
	15,000	12/06/2010	07/13/2012	41.99	629.89	629.89	583.93	-45.96	long
	9,000	03/24/2011	07/13/2012	44.84	403.56	403.56	350.36	-53.20	long
	7,000	03/24/2011	07/27/2012	44.84	313.88	313.88	281.39	-32.49	long
	19,000	07/07/2011	07/27/2012	45.55	865.45	865.45	763.78	-101.67	long
	10,000	07/11/2011	07/27/2012	45.31	453.10	453.10	401.99	-51.11	long
SubTotal	175,000			\$40.81	\$7,142.23	\$7,142.23	\$6,859.44	-\$282.79	
Takeda Pharmaceutical Co Ltd G/L Amount: -\$18.72									
	10,000	05/21/2008	02/26/2013	27.92	279.18	279.18	258.49	-20.69	long
	3,000	07/07/2008	02/26/2013	25.19	75.58	75.58	77.55	1.97	long
SubTotal	13,000			\$27.29	\$354.76	\$354.76	\$336.04	-\$18.72	
Talisman Energy Inc G/L Amount: -\$30.96									
	63,000	11/21/2011	02/26/2013	12.76	803.88	803.88	782.57	-21.31	long
	83,000	11/22/2011	02/26/2013	12.85	1,066.34	1,066.34	1,031.00	-35.34	long
	209,000	02/10/2012	02/26/2013	12.30	2,570.45	2,570.45	2,596.14	25.69	long
SubTotal	355,000			\$12.61	\$4,440.67	\$4,440.67	\$4,409.71	-\$30.96	
Te Connectivity Ltd New G/L Amount: \$454.07									
	2,000	03/31/2006	05/15/2013	31.68	63.36	63.36	90.52	27.16	long
	21,000	08/25/2010	05/15/2013	24.93	523.51	523.51	950.42	426.91	long
SubTotal	23,000			\$25.52	\$586.87	\$586.87	\$1,040.94	\$454.07	
Tele Sys Inc 6 7/8 11-15-59 G/L Amount: \$55.34									
	30,000	02/24/2011	07/13/2012	24.77	743.19	743.19	808.46	65.27	long
	11,000	07/11/2011	07/13/2012	25.12	276.36	276.36	296.43	20.07	long
SubTotal	41,000			\$24.87	\$1,019.55	\$1,019.55	\$1,104.89	\$85.34	
Telecom Italia Spa(New)Svgs Sh G/L Amount: -\$2,308.68									
	115,000	09/21/2010	07/13/2012	10.77	1,238.55	1,238.55	862.93	-375.62	long
	223,000	12/06/2010	07/13/2012	10.73	2,392.52	2,392.52	1,673.33	-719.19	long
	148,000	06/09/2011	07/13/2012	12.27	1,815.96	1,815.96	1,110.55	-705.41	long
	143,000	07/07/2011	07/13/2012	11.06	1,581.49	1,581.49	1,073.03	-508.46	long
SubTotal	629,000			\$11.17	\$7,028.52	\$7,028.52	\$4,719.84	-\$2,308.68	
Telefonica Sa Adr G/L Amount: -\$82.88									
	11,000	05/06/2009	02/26/2013	19.93	219.27	219.27	136.39	-82.88	long
SubTotal	11,000			\$19.93	\$219.27	\$219.27	\$136.39	-\$82.88	
Telestra Corp Ltd Spon Adr G/L Amount: \$730.37									
	24,000	02/18/2011	08/03/2012	15.10	362.28	362.28	500.29	138.01	long
	27,000	03/23/2011	08/03/2012	13.60	367.20	367.20	562.82	195.62	long
	34,000	03/23/2011	08/13/2012	13.60	462.40	462.40	669.88	207.48	long
	2,000	06/15/2011	08/13/2012	16.06	32.12	32.12	39.41	7.29	long
	9,000	06/21/2011	08/13/2012	16.03	144.27	144.27	177.32	33.05	long
	20,000	07/11/2011	08/13/2012	16.02	320.40	320.40	394.05	73.65	long
	20,000	08/12/2011	08/13/2012	15.94	318.78	318.78	394.05	75.27	long
SubTotal	136,000			\$14.76	\$2,007.45	\$2,007.45	\$2,737.82	\$730.37	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
Templeton Global Bd Fd Adv G/L Amount: -\$92.74	210 770	06/15/2011	02/26/2013	13.79	2,906.52	2,906.52	2,813.78	-92.74 long	
Tokl Marine Holding Ins Adr G/L Amount: \$21.74	12 000	06/29/2005	02/26/2013	27.00	323.97	323.97	345.71	21.74 long	
Total S A Spon Adr G/L Amount -\$600.75									
	24 000	03/05/2010	12/05/2012	57.83	1,387.97	1,387.97	1,208.71	-179.26 long	
	8 000	03/09/2010	12/05/2012	57.64	461.14	461.14	402.90	-58.24 long	
	3 000	03/05/2010	12/05/2012	57.83	173.50	173.50	151.09	-22.41 long	
	12 000	03/09/2010	12/05/2012	57.64	691.70	691.70	604.36	-87.34 long	
	7 000	03/18/2010	12/05/2012	58.02	406.14	406.14	352.54	-53.60 long	
	13 000	03/18/2010	12/05/2012	58.02	754.26	754.26	654.72	-99.54 long	
	13 000	04/16/2010	12/05/2012	58.08	755.07	755.07	654.71	-100.36 long	
SubTotal	80 000			\$57.87	\$4,629.78	\$4,629.78	\$4,029.03	-\$600.75	
Toyota Motor Cp Adr New G/L Amount: \$934.38									
	15 000	11/20/2009	07/13/2012	77.30	1,159.56	1,159.56	1,149.12	-10.44 long	
	15 000	03/15/2010	07/13/2012	77.27	1,158.99	1,158.99	1,149.12	-9.87 long	
	14 000	07/26/2010	07/13/2012	70.93	992.99	992.99	1,072.52	79.53 long	
	1 000	07/26/2010	07/13/2012	70.93	70.93	70.93	76.59	5.66 long	
	3 000	08/10/2010	07/13/2012	71.64	214.92	214.92	229.76	14.84 long	
	4 000	08/10/2010	04/22/2013	71.64	286.56	286.56	447.18	160.62 long	
	10 000	08/10/2010	05/09/2013	71.64	716.39	716.39	1,183.38	466.99 long	
	3 000	08/10/2010	05/20/2013	71.64	214.92	214.92	384.89	169.97 long	
	1 000	09/23/2010	05/20/2013	71.22	71.22	71.22	128.30	57.08 long	
SubTotal	66 000			\$74.04	\$4,886.43	\$4,886.43	\$5,820.86	\$934.38	
Turquoise Hill Res Ltd Com G/L Amount: -\$467.19									
	46 000	02/09/2012	02/26/2013	16.57	762.00	762.00	294.81	-467.19 long	
U.S Bancorp Pfd B G/L Amount: \$158.43									
	66 000	02/24/2011	04/24/2013	21.68	1,430.64	1,430.64	1,578.15	147.51 long	
	8 000	06/15/2011	04/24/2013	22.55	180.37	180.37	191.29	10.92 long	
SubTotal	74 000			\$21.77	\$1,611.01	\$1,611.01	\$1,769.44	\$158.43	
Ubs Ag New G/L Amount: -\$2,323.05									
	30 000	06/24/2010	07/13/2012	13.98	419.53	419.53	321.05	-98.48 long	
	30 000	06/24/2010	07/13/2012	13.98	419.53	419.53	321.05	-98.48 long	
	13 000	06/24/2010	07/13/2012	13.98	181.80	181.80	139.12	-42.68 long	
	27 000	09/17/2010	07/13/2012	17.81	480.87	480.87	288.95	-191.92 long	
	24 000	09/17/2010	07/13/2012	17.81	427.44	427.44	256.84	-170.60 long	
	66 000	09/17/2010	07/13/2012	17.81	1,175.30	1,175.30	706.32	-468.98 long	
	3 000	09/23/2010	07/13/2012	17.56	52.67	52.67	32.11	-20.56 long	
	2 000	12/03/2010	07/13/2012	16.01	32.02	32.02	21.40	-10.62 long	
	62 000	12/03/2010	07/13/2012	16.01	992.39	992.39	663.51	-328.88 long	
	2 000	12/03/2010	07/13/2012	16.01	32.01	32.01	21.40	-10.61 long	
	2 000	12/03/2010	07/13/2012	16.01	32.01	32.01	21.40	-10.61 long	
	1 000	06/21/2011	07/13/2012	18.25	18.25	18.25	10.70	-7.55 long	
	3 000	06/28/2011	07/13/2012	17.83	53.49	53.49	32.11	-21.38 long	
	39 000	06/28/2011	07/13/2012	17.63	687.55	687.55	417.37	-270.18 long	
	4 000	06/29/2011	07/13/2012	17.98	71.90	71.90	42.81	-29.09 long	
	40 000	07/11/2011	07/13/2012	16.93	677.20	677.20	428.07	-249.13 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
SubTotal	397,000			\$16.55	\$6,571.12	\$6,571.12	\$4,248.07	-\$2,323.05	
Unilever Nv Ny Sh New G/L Amount: \$986.27	5,000	04/18/2006	06/18/2012	22.90	114.52	114.52	161.09	46.57 long	
	1,000	04/18/2006	02/26/2013	22.90	22.90	22.90	38.42	15.52 long	
	8,000	02/18/2009	02/26/2013	19.45	155.57	155.57	307.35	151.78 long	
SubTotal	35,000	02/18/2009	04/25/2013	19.45	680.62	680.62	1,452.02	771.40 long	
Upm Kymmene Corp Adr G/L Amount: -\$79.40	49,000			\$19.87	\$973.61	\$973.61	\$1,966.88	\$985.27	
SubTotal	169,000	09/09/2011	02/26/2013	11.78	1,990.74	1,990.74	1,911.34	-79.40 long	
Us Cellular Corp 6.950 5-15-60 G/L Amount: \$59.90	8,000	05/18/2011	07/13/2012	24.92	199.36	199.36	217.28	17.92 long	
	6,000	07/11/2011	07/13/2012	25.07	150.42	150.42	162.96	12.54 long	
	27,000	07/18/2011	04/11/2013	25.38	682.09	685.14	714.58	29.44 long	
SubTotal	41,000			\$25.24	\$1,031.87	\$1,034.92	\$1,094.82	\$59.90	
Valeo Sponsored Adr G/L Amount: -\$253.22	23,000	05/31/2011	10/11/2012	31.59	726.52	726.52	530.28	-196.24 long	
	1,000	06/15/2011	10/11/2012	30.50	30.50	30.50	23.06	-7.44 long	
	4,000	06/27/2011	10/11/2012	31.64	126.56	126.56	92.22	-34.34 long	
	18,000	09/08/2011	10/11/2012	23.90	430.20	430.20	415.00	-15.20 long	
SubTotal	46,000			\$28.66	\$1,313.78	\$1,313.78	\$1,060.66	-\$253.22	
Vodafone Gp Plc Ads New G/L Amount: \$1,333.23	22,000	08/04/2009	06/29/2012	21.23	467.07	467.07	619.94	152.87 long	
	25,000	08/04/2009	07/13/2012	21.23	530.76	530.76	715.32	184.56 long	
	8,000	08/04/2009	07/13/2012	21.23	169.84	169.84	228.90	59.06 long	
	90,000	11/19/2009	07/13/2012	22.51	2,026.12	2,026.12	2,575.14	549.02 long	
	67,000	09/17/2010	07/13/2012	25.22	1,689.47	1,689.47	1,917.05	227.58 long	
	12,000	09/17/2010	07/13/2012	25.22	302.59	302.59	343.35	40.76 long	
	15,000	09/17/2010	07/13/2012	25.22	378.24	378.24	429.14	50.90 long	
	29,000	12/03/2010	07/13/2012	25.85	749.59	749.59	829.67	80.08 long	
	9,000	12/03/2010	02/26/2013	25.85	232.63	232.63	221.03	-11.60 long	
SubTotal	277,000			\$23.63	\$6,546.31	\$6,546.31	\$7,879.64	\$1,333.23	
Vornado Realty Tr Ser-J 6.875% G/L Amount: \$91.86	35,000	04/26/2011	07/13/2012	24.88	870.80	870.80	951.98	81.18 long	
	6,000	07/11/2011	07/13/2012	25.42	152.52	152.52	163.20	10.68 long	
SubTotal	41,000			\$24.96	\$1,023.32	\$1,023.32	\$1,116.18	\$91.86	
Vornado Rfty Lp 7 7/8 10-01-39 G/L Amount: \$40.55	89,000	02/24/2011	07/13/2012	27.07	2,399.75	2,409.38	2,449.93	40.55 long	
Wachovia Pfd Fd 7.25 Sers N/Cu G/L Amount: \$261.20	3,000	03/14/2012	04/04/2013	25.85	77.55	77.55	82.44	4.89 long	
	71,000	03/20/2012	04/04/2013	25.73	1,826.60	1,826.60	1,951.03	124.43 long	
	74,000	03/20/2012	04/23/2013	25.73	1,903.79	1,903.79	2,035.67	131.88 long	
SubTotal	148,000			\$26.73	\$3,807.94	\$3,807.94	\$4,069.14	\$261.20	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
Wacoal Cp Adr G/L Amount: -\$548.80									
	2 000	09/21/2010	07/13/2012	67.15	134.30	134.30	113.80	-20.50	long
	26 000	12/06/2010	07/13/2012	70.20	1,825.14	1,825.14	1,479.39	-345.75	long
	15 000	03/24/2011	07/13/2012	62.34	935.08	935.08	853.50	-81.58	long
	15 000	06/09/2011	07/13/2012	60.42	906.30	906.30	853.50	-52.80	long
	8 000	07/07/2011	07/13/2012	62.92	503.36	503.36	455.19	-48.17	long
SubTotal	66,000			\$66.22	\$4,304.18	\$4,304.18	\$3,755.38	-\$548.80	
Weichai Pwr Co Ltd Unspn Adr G/L Amount: -\$741.62									
	14 000	09/17/2010	07/09/2012	22.50	315.00	315.00	196.59	-118.41	long
	9 000	12/03/2010	07/09/2012	40.00	360.00	360.00	126.38	-233.62	long
	12 000	03/23/2011	07/09/2012	26.04	312.50	312.50	168.51	-143.99	long
	17 000	04/12/2011	07/09/2012	28.49	484.32	484.32	238.72	-245.60	long
SubTotal	52,000			\$28.30	\$1,471.82	\$1,471.82	\$730.20	-\$741.62	
Weingarten Realty 6.5 Ser F G/L Amount: \$70.24									
	8 000	02/24/2011	10/08/2012	24.17	193.34	193.34	202.44	9.10	long
	13 000	02/24/2011	02/26/2013	24.17	314.17	314.17	336.69	22.52	long
	33 000	02/24/2011	03/21/2013	24.17	797.51	797.51	836.13	38.62	long
SubTotal	54,000			\$24.17	\$1,305.02	\$1,305.02	\$1,375.26	\$70.24	
Weingarten Rty 8.100 9-16-19 G/L Amount: -\$6.84									
	82 000	06/15/2011	09/12/2012	23.15	1,896.39	1,896.22	1,901.36	3.14	long
	36 000	06/15/2011	10/08/2012	23.15	833.13	833.36	821.62	-11.74	long
	23 000	06/15/2011	12/11/2012	23.15	532.43	532.43	528.65	-3.78	long
	49 000	07/11/2011	12/11/2012	22.87	1,120.73	1,120.73	1,126.27	5.54	long
SubTotal	190,000			\$23.08	\$4,382.68	\$4,384.74	\$4,377.90	-\$6.84	
Wm Morrison Supermarkets Plc G/L Amount: -\$61.66									
	1 000	12/03/2010	10/17/2012	21.40	21.40	21.40	21.67	0.27	long
	33 000	03/23/2011	10/17/2012	22.44	740.52	740.52	714.98	-25.54	long
	2 000	06/15/2011	10/17/2012	23.91	47.82	47.82	43.33	-4.49	long
	16 000	07/11/2011	10/17/2012	23.66	378.56	378.56	346.66	-31.90	long
SubTotal	52,000			\$22.95	\$1,188.30	\$1,188.30	\$1,126.64	-\$61.66	
Wolseley Plc Adr New G/L Amount: \$61.28									
	38 000	10/20/2011	02/26/2013	2.99	113.51	113.51	174.79	61.28	long
Wolters Kluwer Nv Spon Adr G/L Amount: -\$1,333.35									
	49 000	06/03/2005	07/13/2012	16.79	822.47	822.47	779.57	-42.90	long
	5 000	05/10/2010	07/13/2012	18.97	94.85	94.85	79.55	-15.30	long
	90 000	09/21/2010	07/13/2012	21.00	1,890.00	1,890.00	1,431.87	-458.13	long
	20 000	12/06/2010	07/13/2012	21.15	423.00	423.00	318.19	-104.81	long
	69 000	12/06/2010	07/13/2012	21.15	1,459.35	1,459.35	1,097.76	-361.59	long
	21 000	06/09/2011	07/13/2012	22.15	465.15	465.15	334.10	-131.05	long
	3 000	07/07/2011	07/13/2012	22.18	66.54	66.54	47.73	-18.81	long
	4 000	06/09/2011	07/13/2012	22.15	88.60	88.60	63.64	-24.96	long
	31 000	06/15/2011	07/13/2012	20.35	630.90	630.90	493.19	-137.71	long
	11 000	07/07/2011	02/26/2013	22.18	243.98	243.98	216.58	-27.40	long
	4 000	05/15/2006	07/13/2012	18.58	74.33	74.33	63.64	-10.69	long
SubTotal	307,000			\$20.39	\$6,259.17	\$6,259.17	\$4,925.82	-\$1,333.35	
Xcel Energy Inc 7.600 1-01-68 G/L Amount: -\$400.35									
	36 000	02/24/2011	03/04/2013	27.00	970.63	971.90	910.15	-61.75	long

LONG TERM GAIN/LOSS									
SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
	34 000	02/24/2011	03/21/2013	27 00	915 53	917 91	856 86	-61 05	long
	87 000	02/24/2011	05/31/2013	27 00	2,348 76	2,348 76	2 175 00	-173 76	long
	41 000	07/11/2011	05/31/2013	27 53	1,128 79	1,128 79	1,025 00	-103 79	long
SubTotal	198 000			\$27.11	\$5,363.71	\$5,367.36	\$4,967.01	-\$400 35	
Xstrata Plc Adr G/L Amount: -\$385 74									
	44 000	09/17/2010	06/12/2012	3 61	158 84	158 84	129 01	-29 83	long
	8 000	12/03/2010	06/12/2012	4 37	34 96	34 96	23 46	-11 50	long
	209 000	03/23/2011	06/12/2012	4 58	957 22	957 22	612 81	-344 41	long
SubTotal	261 000			\$4.41	\$1,151.02	\$1,151.02	\$765.28	-\$385 74	
Yahoo! Japan Cp Unspoon Adr G/L Amount: \$32 75									
	10 000	09/17/2010	02/26/2013	11 37	113 65	113 65	142 79	29 14	long
	3 000	01/27/2011	02/26/2013	13 08	39 23	39 23	42 84	3 61	long
SubTotal	13 000			\$11.76	\$152.88	\$152.88	\$185.63	\$32.75	
Long Term Total					\$763,338.86	\$763,468.53	\$659,620.77	-\$93,837.76	
Grand Total					\$1,128,186.92	\$1,128,327.19	\$1,030,472.18	-\$97,855 01	

The gain and loss information is provided for informational purposes only, is not a substitute 1099 form (or any other appropriate tax form), and should not be used for tax preparation. Unrealized gain and loss values are estimates and should be independently verified. Morgan Stanley does not provide tax advice. We recommend that you contact your tax advisor to determine the appropriate use of this information. Past performance does not guarantee future returns. Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events. Contact your Financial Advisor for guidance on particular questions. For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis. With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions.

We are not responsible for any gain and loss information provided by you or another financial institution, you are responsible for ensuring the accuracy of such information. Whether provided by you, another financial institution or Morgan Stanley, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information. For clients wishing to make versus purchase sales that information needs to be conveyed at the time of the sale. Unless you tell us otherwise, we use first in first out (FIFO) accounting.

Gain & Loss: Fiscal Report: May, 2013

As of 13.11 PM EST, 06/03/2013

R W KEENER & D D GARNER CO-TTEE
 ROBERT & BARBARA KEENER FOUNDATION
 766-042127-094 AAA
 Trust / Living Testamentary
 \$32,394.62 (prev close) / Reserved Prestige

R W KEENER & D D GARNER CO-TTEE
 ROBERT & BARBARA KEENER FOUNDATION
 PO BOX 9360
 SALT LAKE CITY UT 84109-0360
 (801) 209-2774 (H)

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
Alliant Techsystem G/L Amount: \$948.18									
	15 000	02/21/2012	01/24/2013	59.89	898.41	898.41	1,008.32	109.91	short
	17 000	04/10/2012	01/24/2013	48.47	824.01	824.01	1,142.76	318.75	short
	31 000	04/10/2012	02/05/2013	48.47	1,502.60	1,502.60	2,022.12	519.52	short
SubTotal	63,000			\$61.19	\$3,226.02	\$3,226.02	\$4,173.20	\$948.18	
Best Buy Co G/L Amount: -\$439.49									
	96 000	08/08/2011	08/06/2012	24.16	2,319.35	2,319.35	1,944.77	-374.58	short
	18 000	08/18/2011	08/06/2012	23.86	429.56	429.56	364.65	-64.91	short
SubTotal	114,000			\$24.11	\$2,748.91	\$2,748.91	\$2,309.42	-\$439.49	
Bristow Group Inc G/L Amount: \$495.36									
	7 000	06/01/2012	08/03/2012	39.47	276.29	276.29	313.26	36.97	short
	39 000	06/01/2012	09/13/2012	39.47	1,539.33	1,539.33	1,997.72	458.39	short
SubTotal	46,000			\$39.47	\$1,815.62	\$1,815.62	\$2,310.98	\$495.36	
Chesapeake Energy Corp G/L Amount: \$216.77									
	67 000	02/10/2012	02/08/2013	22.05	1,477.27	1,477.27	1,351.64	-125.63	short
	140 000	04/18/2012	02/08/2013	17.73	2,481.92	2,481.92	2,824.32	342.40	short
SubTotal	207,000			\$19.13	\$3,959.19	\$3,959.19	\$4,175.96	\$216.77	
Computer Sciences Co G/L Amount: \$692.01									
	35 000	08/10/2011	08/08/2012	28.16	985.43	985.43	1,048.40	62.97	short
	13 000	07/18/2012	12/05/2012	31.09	404.39	404.39	500.56	96.17	short
	30 000	07/18/2012	12/05/2012	23.88	716.28	716.28	1,155.15	438.87	short
SubTotal	78,000			\$25.80	\$2,012.10	\$2,012.10	\$2,704.11	\$692.01	
Fti Consulting Inc G/L Amount: \$656.71									
	46 000	09/07/2012	01/31/2013	27.56	1,267.95	1,267.95	1,493.89	225.94	short
	23 000	09/07/2012	02/08/2013	27.56	633.97	633.97	740.93	106.96	short
	71 000	09/11/2012	02/08/2013	27.65	1,963.39	1,963.39	2,287.20	323.81	short
SubTotal	140,000			\$27.61	\$3,865.31	\$3,865.31	\$4,522.02	\$656.71	
Health Net Inc A G/L Amount: \$97.57									
	18 000	08/24/2012	02/12/2013	22.43	403.80	403.80	501.37	97.57	short
Hess Corporation G/L Amount: \$2,828.32									
	27 000	06/12/2012	01/30/2013	43.83	1,183.50	1,183.50	1,827.98	644.48	short
	32 000	06/12/2012	02/05/2013	43.83	1,402.67	1,402.67	2,128.11	725.44	short
	20 000	06/12/2012	02/12/2013	43.83	876.67	876.67	1,343.65	466.98	short
	42 000	07/24/2012	02/12/2013	43.58	1,830.23	1,830.23	2,821.65	991.42	short
SubTotal	121,000			\$43.74	\$5,293.07	\$5,293.07	\$8,121.39	\$2,828.32	
Ivanhoe Mines Ltd Rt 7 19 12 G/L Amount: \$90.48									
	321 000	06/26/2012	07/13/2012	0.00	0.00	0.00	90.48	90.48	short adj 2012-06-27
Manpowergroup Inc Com G/L Amount: \$1,707.72									
	19 000	05/10/2012	12/18/2012	38.94	739.79	739.79	805.61	65.82	short
	52 000	05/10/2012	01/16/2013	38.94	2,024.69	2,024.69	2,417.73	393.04	short
	9 000	05/10/2012	01/31/2013	38.94	350.43	350.43	459.02	108.59	short
	15 000	05/11/2012	01/31/2013	39.32	589.85	589.85	765.03	175.18	short
SubTotal	28,000			38.89	1,032.84	1,032.84	1,428.05	\$90.48	

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
SubTotal	17,000	05/23/2012	01/31/2013	36.07	613.22	613.22	867.03	253.81	short
Nexen Inc G/L Amount: \$1,921.99	20,000	07/19/2012	01/31/2013	35.20	703.97	703.97	1,020.04	316.07	short
	160,000			\$37.84	\$6,054.79	\$6,054.79	\$7,762.51		\$1,707.72
SubTotal	38,000	08/03/2011	07/23/2012	22.29	847.18	847.18	979.52	132.34	short
	136,000	08/10/2011	07/23/2012	19.27	2,620.05	2,620.05	3,505.65	885.60	short
	98,000	10/18/2011	07/23/2012	16.55	1,622.07	1,622.07	2,526.12	904.05	short
SubTotal	272,000			\$18.71	\$5,089.30	\$5,089.30	\$7,011.29		\$1,921.99
Nii Holdings Inc CIB G/L Amount: -\$783.41	69,000	04/19/2012	10/31/2012	19.36	1,335.79	1,335.79	552.38	-783.41	short
SubTotal	218,000	01/25/2012	11/27/2012	9.45	2,060.71	2,060.71	2,312.25	251.54	short
	77,000	07/11/2012	11/27/2012	8.30	639.29	639.29	816.71	177.42	short
SubTotal	295,000			\$9.15	\$2,700.00	\$2,700.00	\$3,128.96		\$428.96
P H Glatfelter G/L Amount: \$314.56	107,000	10/03/2011	06/25/2012	12.93	1,383.88	1,383.88	1,698.44	314.56	short
SubTotal	52,000	02/23/2012	10/22/2012	35.38	1,839.53	1,839.53	1,465.28	-374.25	short
Polyus Gold Intl Ltd Spon Gdr G/L Amount: -\$146.79	447,000	07/26/2011	07/18/2012	3.47	1,551.09	1,551.09	1,404.30	-146.79	short
SubTotal	57,000	06/05/2012	09/08/2012	22.77	1,297.89	1,297.89	1,629.60	331.71	short
Royal Caribbean Cruises Ltd G/L Amount: \$416.34	16,000	06/14/2012	09/06/2012	23.30	372.80	372.80	457.43	84.63	short
	73,000			\$22.89	\$1,670.69	\$1,670.69	\$2,087.03		\$416.34
SubTotal	21,000	07/20/2011	07/18/2012	25.63	538.21	538.21	554.56	16.35	short
Shaw Group Incorporated G/L Amount: \$2,136.01	107,000	08/08/2011	07/30/2012	21.90	2,342.89	2,342.89	4,462.55	2,119.66	short
	128,000			\$22.51	\$2,881.10	\$2,881.10	\$5,017.11		\$2,136.01
SubTotal	111,000	11/10/2011	09/06/2012	15.11	1,677.11	1,677.11	1,686.15	9.04	short
Sk Telecom Co Ltd G/L Amount: \$390.39	65,000	06/05/2012	02/05/2013	11.63	755.95	755.95	1,146.34	390.39	short
SubTotal	85,000	05/17/2012	11/27/2012	20.50	1,742.22	1,742.22	1,881.69	139.47	short
Smithfield Foods Inc (Va) G/L Amount: \$164.69	11,000	05/24/2012	11/27/2012	19.84	218.29	218.29	243.51	25.22	short
	96,000			\$20.42	\$1,960.51	\$1,960.51	\$2,125.20		\$164.69
SubTotal	172,000	09/29/2011	07/10/2012	8.59	1,476.98	1,476.98	1,641.13	164.15	short
Southwestern Energy Company G/L Amount: \$64.14	37,000	02/28/2012	07/10/2012	33.40	1,235.86	1,235.86	1,174.33	-61.53	short
	23,000	02/28/2012	02/05/2013	33.40	768.24	768.24	782.41	14.17	short
	21,000	04/10/2012	02/05/2013	29.18	612.88	612.88	714.38	101.50	short
SubTotal	81,000			\$32.31	\$2,616.98	\$2,616.98	\$2,671.12		\$54.14
Talisman Energy Inc G/L Amount: -\$28.66	142,000	10/20/2011	08/06/2012	13.50	1,917.65	1,917.65	1,880.32	-37.33	short
	18,000	11/21/2011	08/06/2012	12.76	229.68	229.68	238.35	8.67	short
SubTotal	160,000			\$13.42	\$2,147.33	\$2,147.33	\$2,118.67		-\$28.66

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	G/L AMOUNT (\$)	HOLDING PERIOD
Shaw Group Incorporated G/L Amount: \$1,527.31	95 000	07/20/2011	07/30/2012	25 63	2,434.76	2,434.76	3,962.07	1,527.31 long	
Silver Standard Resources Inc G/L Amount: -\$987.47	58 000	04/01/2010	08/13/2012	18.30	1,061.63	1,061.63	742.53	-319.10 long	
	20 000	02/22/2011	08/13/2012	26.90	538.00	538.00	256.04	-281.96 long	
	33 000	02/22/2011	09/06/2012	26.90	887.70	887.70	501.29	-386.41 long	
SubTotal	111 000			\$22.41	\$2,487.33	\$2,487.33	\$1,499.86	-\$987.47	
Sk Telecom Co Ltd G/L Amount: -\$43.84	52 000	08/14/2009	07/31/2012	15.63	812.66	812.66	718.10	-94.56 long	
	95 000	08/14/2009	12/05/2012	15.63	1,484.66	1,484.66	1,499.37	14.71 long	
	57 000	03/26/2010	12/05/2012	17.38	990.47	990.47	899.62	-90.85 long	
	36 000	03/26/2010	02/05/2013	17.38	625.56	625.56	634.90	9.34 long	
	144 000	02/22/2011	02/05/2013	16.82	2,422.08	2,422.08	2,539.60	117.52 long	
SubTotal	384 000			\$16.60	\$6,335.43	\$6,335.43	\$6,291.69	-\$43.84	
Skywest Inc G/L Amount: -\$449.42	33 000	05/19/2010	09/17/2012	14.50	478.46	478.46	358.25	-120.21 long	
	59 000	05/19/2010	12/17/2012	14.50	855.42	855.42	708.34	-147.08 long	
	33 000	05/21/2010	12/17/2012	14.43	476.31	476.31	396.19	-80.12 long	
	51 000	05/21/2010	01/03/2013	14.43	736.11	736.11	651.81	-84.30 long	
	84 000	06/07/2010	01/03/2013	12.99	1,091.27	1,091.27	1,073.56	-17.71 long	
SubTotal	260 000			\$13.99	\$3,637.57	\$3,637.57	\$3,188.16	-\$449.42	
Southwest Airlines G/L Amount: \$335.86	52 000	09/29/2011	12/17/2012	8.59	446.53	446.53	537.47	90.94 long	
	136 000	11/02/2011	12/17/2012	8.54	1,160.77	1,160.77	1,405.69	244.92 long	
SubTotal	188 000			\$8.55	\$1,607.30	\$1,607.30	\$1,943.16	\$335.86	
St Barbara Ltd Spns Adr G/L Amount: \$22.92	73 000	03/09/2011	09/21/2012	10.87	793.20	793.20	805.57	12.37 long	
	24 000	03/10/2011	09/21/2012	10.60	254.29	254.29	264.84	10.55 long	
SubTotal	97 000			\$10.80	\$1,047.49	\$1,047.49	\$1,070.41	\$22.92	
Transocean Ltd G/L Amount: \$1,145.86	11 000	12/15/2011	02/14/2013	40.15	441.65	441.65	647.49	205.84 long	
	52 000	01/10/2012	02/14/2013	40.79	2,120.83	2,120.83	3,060.85	940.02 long	
SubTotal	63 000			\$40.87	\$2,562.48	\$2,562.48	\$3,708.34	\$1,145.86	
Turkcell Iletisim Hizm As New G/L Amount: \$264.34	42 000	03/03/2011	08/02/2012	13.61	571.77	571.77	571.18	-0.59 long	
	17 000	03/03/2011	09/07/2012	13.61	231.43	231.43	252.42	20.99 long	
	105 000	03/04/2011	09/07/2012	13.63	1,451.76	1,451.76	1,559.06	107.30 long	
	26 000	05/27/2011	09/07/2012	14.01	364.26	364.26	386.05	21.79 long	
	49 000	05/27/2011	09/13/2012	14.01	686.49	686.49	730.72	44.23 long	
	76 000	05/31/2011	09/13/2012	13.98	1,062.74	1,062.74	1,133.36	70.62 long	
SubTotal	315 000			\$13.87	\$4,368.45	\$4,368.45	\$4,632.79	\$264.34	
Western Digital Corporation G/L Amount: \$271.02	5 000	10/07/2010	07/26/2012	28.39	141.96	141.96	197.20	55.24 long	
	29 000	02/22/2011	07/26/2012	32.00	928.00	928.00	1,143.78	215.78 long	
SubTotal	34 000			\$31.47	\$1,069.96	\$1,069.96	\$1,340.98	\$271.02	
Zimmer Hldgs Inc G/L Amount: \$246.64	19 000	12/07/2010	06/20/2012	50.49	959.27	959.27	1,197.92	238.65 long	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	PROCEEDS (\$)	GIL AMOUNT (\$)	HOLDING PERIOD
	10,000	02/22/2011	06/20/2012	62.25	622.50	622.50	630.49	7.99	long
SubTotal				\$64.64	\$1,581.77	\$1,581.77	\$1,828.41		
Long Term Total	29,000				\$118,951.08	\$118,951.08	\$112,100.16	\$246.64	
Grand Total					\$182,103.08	\$182,103.08	\$188,409.36	-\$6,850.93	
								\$6,306.28	

The gain and loss information is provided for informational purposes only, is not a substitute 1099 form (or any other appropriate tax form), and should not be used for tax preparation. Unrealized gain and loss values are estimates and should be independently verified. Morgan Stanley does not provide tax advice. We recommend that you contact your tax advisor to determine the appropriate use of this information. Past performance does not guarantee future returns. Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events. Contact your Financial Advisor for guidance on particular questions.

For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis.

With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions.

We are not responsible for any gain and loss information provided by you or another financial institution, you are responsible for ensuring the accuracy of such information. Whether provided by you, another financial institution or Morgan Stanley, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information.

For clients wishing to make versus purchase sales that information needs to be conveyed at the time of the sale. Unless you tell us otherwise, we use first in first out (FIFO) accounting.

ROBERT W. AND BARBARA J. KEENER FOUNDATION
87-6232895

STATEMENT: Part XV-1

Line 3a-GRANTS AND CONTRIBUTIONS PAID, Year Ended 5/31/2013

Recipient Name/Address	Relationship	Status	Purpose	Amount
St. Jude Childrens Research Hospital 501 St. Jude Place Memphis, TN 38105-1942	N/A	Public	Genl. Operating Fund	3,600
Cross Roads Urban Center 347 South 400 East Salt Lake City, UT 84111	N/A	Public	Genl. Operating Fund	1,500
Covenant House 5 Penn Plaza, Floor 2 New York City, NY 10011-1841	N/A	Public	Genl. Operating Funds	3,600
Bad Dog Rediscovered America 230 South 500 West Salt Lake City, UT 84101	N/A	Public	Genl. Operating Fund	2,000
University Hospital Foundation 50 North Medical Drive Salt Lake City, UT 84132	N/A	Public	Genl. Operating Fund	3,000
University of Utah David Eccles School of Business 1645 East Campus Center Drive Salt Lake City, UT 84112	N/A	N/A	Scholarship	8,000
KUED 101 Wasatch Drive Salt Lake City, UT 84132	N/A	Public	Genl. Operating Fund	1,000
			Page total	22,700

Kostopulos Dream Foundation 2500 Emigration Canyon Salt Lake City, UT 84108	N/A	N/A	Genl. Operating Fund	3,500
Catholic Community Services 250 East 300 South, Suite 380 Salt Lake City, UT 84111	N/A	Public	Genl. Operating Fund	1,500
All Saints Episcopal Church 1710 South Foothill Drive Salt Lake City, UT 84108	N/A	Public	Genl. Operating Fund	8,000
All Saints Episcopal Church 1710 South Foothill Drive Salt Lake City, UT 84108	N/A	Public	Ethiopian Ministry	1,000
Guadalupe Schools 340 South Goshen Street Salt Lake City, UT 84104	N/A	Public	Genl. Operating Fund	3,000
St. Margaret's Episcopal Church 47-535 Highway 74 Palm Desert, CA 92260	N/A	Public	Genl. Operating Fund	4,500
United Way of the Great Salt Lake Area 175 South West Temple, Ste. 30 Salt Lake City, UT 84101-1424	N/A	Public	Genl. Operating Fund	25,000
Kansas University School of Engineering P.O. Box 928 Lawrence, Kansas 66044-0928	N/A	N/A	Scholarship	5,000
Jessica Ball (Benton) 4509 South 14 th Street St. Joseph, MO 64504	N/A	N/A	Scholarship	750
Page Total				52,250

Lauren Johnson (Benton) 9998 Johnson Road Agency, MO 64401	N/A	N/A	Scholarship	750
Bradley Steltenpohl (Benton) 3322 Primrose Lane St. Joseph, MO 64503	N/A	N/A	Scholarship	750
Paden Chambers (Benton) 205 SE Mt. Zion Road St. Joseph, MO 64503	N/A	N/A	Scholarship	2,000
Karyn Heim (Benton) 4201 South 11 th Street St. Joseph, MO 64503	N/A	N/A	Scholarship	2,000
Ms. Shandis Cruz (Benton) 6709 Mack Street St. Joseph, MO 64504	N/A	N/A	Scholarship	1,500
Alyssa McAndrews (Benton) 6202 South 25 th Street St. Joseph, MO 64504	N/A	N/A	Scholarship	1,500
Taylor Snider (Benton) 1510 East Joseph St. Joseph, MO 64504	N/A	N/A	Scholarship	1,500
Dustin Williams (Benton) 4610 Pleasant Avenue St. Joseph, MO 64503	N/A	N/A	Scholarship	1,500
Carson Berry (Benton) 1701 Parkview Street St. Joseph MO 64505	N/A	N/A	Scholarship	1,000
Page Total				12,500

Carolyn Pease (Benton) 530 North 29 th Street St. Joseph, MO 64501	N/A	N/A	Scholarship	1,000
Mr. Kody Streib (Benton) 2708 Mansfield Road St. Joseph MO 64504	N/A	N/A	Scholarship	1,000
Ms. Brianna Howell (MWSC) 106 West Elm Street Orrick MO 64077	N/A	N/A	Scholarship	2,500
Ms. Bobbi Dickerson (MWSC) 607 Ash Street St. Joseph , MO 64465	N/A	N/A	Scholarship	2,500
Ms. Tasha Ewing (MWSC) 1108 Rural Street Trenton, MO 64683	N/A	N/A	Scholarship	2,500
Ms. Haylie Plummer (MWSC) 2502 North 3 rd Street St. Joseph, MO 64505	N/A	N/A	Scholarship	2,500
Ms. Dwania Walker (MWSC) 2115 South 14 th Street St. Joseph, MO 64503	N/A	N/A	Scholarship	2,500
Mr. Kaleb Johnson (MWSC) 2001 Mitchell St. Joseph MO 64507	N/A	N/A	Scholarship	2,500
Ms. Allie Hansbrough (MWSC) 711 NW Helberg Road Gower, MO 64454	N/A	N/A	Scholarship	2,500
Page Total				19,500

Ms. Katelyn Richardson (MWSC) 2109 Sixth Avenue St. Joseph MO 64505	N/A	N/A	Scholarship	2,500
Mr. Drake Ford (LeBlond) 2604 Andrew Court St. Joseph, MO 64504	N/A	N/A	Scholarship	1,500
Taylor Faucett (LeBlond) 15270 State Route CC SE2331 St. Joseph, MO 64506	N/A	N/A	Scholarship	1,500
Clayton Redmond (LeBlond) 1022 East Buddy Street St. Joseph, MO 64504	N/A	N/A	Scholarship	1,500
Ms. Jane Gray (LeBlond) 3802 Grainview Terrace St. Joseph MO 64506	N/A	N/A	Scholarship	1,500
Ms. Annie Chapman (LeBlond) 1815 N 33 rd Street St. Joseph MO 64506	N/A	N/A	Scholarship	1,500
Ms. Bree Schreck (LeBlond) 3212 Miller Avenue St. Joseph MO 64505S	N/A	N/A	Scholarship	1,500
Mr. Timothy Romesburg (LeBlond) 15860 Pleasant Grove Road Camden Point MO 64018	N/A	N/A	Scholarship	1,500
Ms. Dakota Atkinson (LeBlond) 2560 Pleasant Ridge Road St. Joseph MO 64505	N/A	N/A	Scholarship	1,500
Page Total				14,500

Mr. Jacob Madden (LeBlond) % Ms. Patrice Rush #8 Mackenzie Drive St. Joseph MO 64503	N/A	N/A	Scholarship	1,500
Mr. Ethan Sturgis (LeBlond) 4608 South Wilshire Drive St. Joseph MO 64505	N/A	N/A	Scholarship	1,500
Ms. Savannah Sanai (LeBlond) 1608 South 27 th Street St. Joseph MO 64507	N/A	N/A	Scholarship	1,500
Ms. Kelsey Blakley (LeBlond) 1915 Lovers Lane St. Joseph MO 64505	N/A	N/A	Scholarship	1,500
Ms. Grace Aberer (LeBlond) 127 East Walter Lane St. Joseph, MO 64507	N/A	N/A	Scholarship	1,500
Mr. Grant Gillaspie (LeBlond) 1617 Ashland Avenue St. Joseph, MO 64504	N/A	N/A	Scholarship	1,500
Ms. Danielle Beers (LeBlond) 8 Lakeshore St. Joseph, MO 64504	N/A	N/A	Scholarship	1,500
Alvin Ailey Dance Company 405 West 55 th Street New York City, NY 10019	N/A	N/A	Scholarship for John Sotele	1,000
Alzheimer's Association of Utah 855 East 4800 South, Ste. 100 Salt Lake City, UT 84107	N/A	N/A	Genl. Operating Fund	300

Brown University Cashier 164 Angell Street Providence, Rhode Island 02912	N/A	N/A	Scholarship: Phoebe Frances Draper 3838 Ruth Drive, SLC, UT 84124	5,000
Rape Recovery Services 2035 South 1300 East Salt Lake City, UT 84105	N/A	N/A	Genl. Operating Fund	1,000
Ms. Karen Keller 960 Donner Way Salt Lake City, UT 84108	N/A	N/A	Computer Fund/Sai Pan School Computer Lab	1,340
			<i>Page Total</i>	<i>7,340</i>
			<i>Grand Total, all pages</i>	<i>140,590</i>