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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 7/1/2012 , **and ending** 6/30/2013

Name of foundation: The Fred A & Barbara M. Erb Family Foundation

A Employer identification number: 20-5966333

Number and street (or P O box number if mail is not delivered to street address): 38710 Woodward Ave., Suite 210 | Room/suite:

B Telephone number (see instructions): (248) 498-2506

City or town, state, and ZIP code: Bloomfield Hills MICHIGAN 48304-5075

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)* ▶ $ 167,382,925

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

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)	56,160,121			
	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	2,567,984	2,567,984		
	5a	Gross rents				
	b	Net rental income or (loss) -457				
	6a	Net gain or (loss) from sale of assets not on line 10	7,500,670			
	b	Gross sales price for all assets on line 6a 52,064,740				
	7	Capital gain net income (from Part IV, line 2)		7,382,130		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	186,395	196,236		
	12	**Total.** Add lines 1 through 11	66,415,170	10,146,350		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	13,256	1,988		15,523
	b	Accounting fees (attach schedule)	23,700	11,850		11,850
	c	Other professional fees (attach schedule)	546,270	462,200		70,789
	17	Interest	1,658	1,658		
	18	Taxes (attach schedule) (see instructions)	158,307	15,027		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	11,931			12,177
	22	Printing and publications				
	23	Other expenses (attach schedule)	56,865			56,865
	24	**Total operating and administrative expenses.** Add lines 13 through 23	811,987	492,723		167,204
	25	Contributions, gifts, grants paid	10,571,648			5,126,153
	26	**Total expenses and disbursements.** Add lines 24 and 25	11,383,635	492,723		5,293,357
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	55,031,535			
	b	**Net investment income** (if negative, enter -0-)		9,653,627		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing	85,999	3,814,292	3,814,292
	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		23,725,282	23,725,282
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ 12,523,075			
	Less allowance for doubtful accounts ▶	668,502	12,523,075	12,523,075
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U.S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	98,002,674	126,948,935	126,948,935
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
	Less. accumulated depreciation (attach schedule) ▶	7,700,000		
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment. basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ See Attached Statement)	72,412	371,341	371,341
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	106,529,587	167,382,925	167,382,925
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 ▶ See Attached Statement)	1,171,632	6,738,705	
	23 Total liabilities (add lines 17 through 22)	1,171,632	6,738,705	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	105,357,955	160,644,220	
	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	105,357,955	160,644,220	
	31 Total liabilities and net assets/fund balances (see instructions)	106,529,587	167,382,925	

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	105,357,955
2	Enter amount from Part I, line 27a	2	55,031,535
3	Other increases not included in line 2 (itemize) ▶ unrecognized gains	3	7,877,472
4	Add lines 1, 2, and 3	4	168,266,962
5	Decreases not included in line 2 (itemize) ▶ Book vs Tax differences	5	7,622,742
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	160,644,220

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	Publicly traded securities			
b	Held investment sales see schedule 2			
c	FNF note payoff			
d	Sale of apartment investment			
e	Partnership pass through/Form 6252 see schedule 2			

	(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	20,749,283		19,704,920	1,044,363
b	22,836,106		23,401,085	-564,979
c	654,351		661,213	-6,862
d	7,825,000		762,695	7,062,305
e			34,157	-34,157

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				1,044,363
b				-564,979
c				-6,862
d				7,062,305
e				-34,157

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	7,500,670
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	5,315,125	100,480,849	0.052897
2010	4,651,285	103,350,532	0 045005
2009	4,606,695	96,177,021	0 047898
2008	2,297,457	93,915,178	0 024463
2007	114,753	70,229,355	0 001634

2	Total of line 1, column (d)	2	0.171897
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	0.034379
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	115,462,215
5	Multiply line 4 by line 3	5	3,969,475
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	96,536
7	Add lines 5 and 6	7	4,066,011
8	Enter qualifying distributions from Part XII, line 4	8	5,293,357

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)

1 a	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 ▶ [X] and enter 1% of Part I, line 27b	1	96,536
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	96,536
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	96,536
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 9,121		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 82,500		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	91,621
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	4,915
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ▶ | Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ________ (2) On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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
4 a	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	X	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
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	

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ www erbfamilyfoundation org

14 The books are in care of ▶ John M Erb Telephone no. ▶ (248) 498-2506

Located at ▶ 38710 Woodward Avenue, Suite 210 Bloomfield Hills MI ZIP+4 ▶ 48304-5075

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

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 ____ , 20 ____ , 20 ____ , 20 ____				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 ____ , 20 ____ , 20 ____ , 20 ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*		3b		X
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)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to.			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53.4945–5(d).*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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 ▶				

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
Shaffer Consulting Group -Graystone (formerly Citi Group Institutional) 4449 Easton Way, Ste 300, Columbus, OH 43219	Management / Brokerage	201,265
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	109,002,214
b	Average of monthly cash balances	1b	2,639,562
c	Fair market value of all other assets (see instructions)	1c	5,578,747
d	**Total** (add lines 1a, b, and c)	1d	117,220,523
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	117,220,523
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	1,758,308
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	115,462,215
6	**Minimum investment return.** Enter 5% of line 5	6	5,773,111

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	5,773,111
2a	Tax on investment income for 2012 from Part VI, line 5	2a	96,536		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	17,095		
c	Add lines 2a and 2b			2c	113,631
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	5,659,480
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	5,659,480
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	5,659,480

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	5,293,357
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	5,293,357
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	96,536
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,196,821

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				5,659,480
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			4,645,775	
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: ▶ $ 5,293,357				
a	Applied to 2011, but not more than line 2a			4,645,775	
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				647,582
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				5,011,898
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) N/A

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. 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).)

none

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

none

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

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

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

John M. Erb 38710 Woodward Avenue, Suite 210 Bloomfield Hills, MI 48304-5075 (248) 498-2506

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

see web site

c Any submission deadlines:

see web site

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

see web site

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				5,126,140
pass through cash contributions				13
Total . . . ▶ 3a				5,126,153
b *Approved for future payment*				
Approved and outstanding at year end				6,336,127
Prior year grants paid in current year (incld above)				-960,179
Change to Contigency reserve				86,000
Change in discount for multi year grants				-16,453
Total . . . ▶ 3b				5,445,495

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,567,984	
5 Net rental income or (loss) from real estate					
a Debt-financed property	523000	-457			
b Not debt-financed property			16		
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	523000	118,541	18	7,382,130	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a passthrough	523000	-9,384	14	196,236	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		108,700		10,146,350	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 10,255,050

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

John M Erb | 5-8-14 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Joann M. Heisman	MAY 0 5 2014		P00053811
Firm's name ▶ PLANTE & MORAN,PLLC			Firm's EIN ▶ 38-1357951	
Firm's address ▶ 2601 CAMBRIDGE CT SUITE 500 AUBURN HILLS, MI 48326			Phone no. 248-375-7100	

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

Schedule of Contributors

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

OMB No. 1545-0047

2012

Name of the organization	Employer identification number
The Fred A. & Barbara M. Erb Family Foundation	20-5966333

Organization type (check one):

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
The Fred A & Barbara M Erb Family Foundation	20-5966333

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	Edgemere Enterprises, Inc. 38710 Woodward Ave., Suite 210 Bloomfield Hills MI 48304-5075 Foreign State or Province: Foreign Country:	$ 267,588	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	Robert W Schaeberg 1111 East Main Street, Heritage Building Suite 1100 Richmond VA 23219 Foreign State or Province: Foreign Country:	$ 125,740	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
3	Fred A Erb Irrevocable Trust 38710 Woodward Ave., Suite 210 Bloomfield Hills MI 48304-5075 Foreign State or Province: Foreign Country:	$ 55,764,693	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
	Foreign State or Province: Foreign Country:	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
	Foreign State or Province: Foreign Country:	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
	Foreign State or Province: Foreign Country:	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
The Fred A & Barbara M. Erb Family Foundation	20-5966333

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	Stocks see attached	$ 125,740	11/1/2012

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	Beneficiary of retirement fund 1-10-13 Catalysis Partners LLC partnership interest 3-31-13 Cornerstone Partners partnership interest 3-1-13 Art work 5-17-13	$ 55,764,693	see desc

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

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

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

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

Name of organization	Employer identification number
The Fred A & Barbara M Erb Family Foundation	20-5966333

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

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For. Prov. Country	

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For. Prov. Country	

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For. Prov. Country	

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For. Prov. Country	

The Fred A. & Barbara M. Erb Family Foundation
EIN 20-5966333
Form 990-PF, Schedule B, Part II

Donor #2:	Fair Market Value
Various marketable securities	$125,740
Donor #3:	
Accrual as beneficiary of retirement plan accounts	$23,725,280
Limited partnership investments	15,319,708
Artwork	16,719,705

CASH, DEPOSITS AND MONEY MARKET FUNDS

MAZW CHECK 2-6

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$(350,000.00)			
MS ACTIVE ASSETS MONEY TRUST	4,106,682.35	410 67	0 010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	95.9%	$3,756,682.35	$410.67
			$0.00

TOTAL CASH, DEPOSITS, MMFS

COMMON STOCKS

Morgan Stanley & Co LLC (Morgan Stanley), Citi Research, and Standard & Poor's equity research ratings may be shown for certain securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Where a particular company is covered by both Morgan Stanley and Citi Research, you can and should view both research reports Citi Research's equity research ratings are (1) Buy, (2) Neutral and (3) Sell For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the quarter month-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a summary guide describing Morgan Stanley, Citi Research and Standard & Poor's ratings Morgan Stanl Smith Barney LLC does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GILEAD SCIENCE (GILD)	12/20/10	1,000 000	$18 610	$18,610.00	$51,270.00	$32,660.00 LT G		
	12/21/10	300.000	18 370	5,511 00	15,381.00	9,870 00 LT G		
	5/2/11	100.000	20 175	2,017 50	5,127 00	3,109.50 LT G		
	Total	1,400 000		26,138.50	**71,778.00**	45,639.50 LT	—	—
Share Price $51.270, Rating. Citigroup. 1, S&P 1								
LKQ CORPORATION (LKQ)	12/20/10	500 000	11 449	5,724 50	12,875.00	7,150.50 LT G		
	6/19/12	500.000	18.545	9,272 50	12,875.00	3,602.50 LT G		
	6/29/12	500 000	16 600	8,300.00	12,875.00	4,575 00 LT G		
	Total	1,500 000		23,297 00	**38,625.00**	15,328 00 LT	—	—
Share Price. $25 750								
NORTHWESTERN SVGS&LN ASSN (NWSL)	7/2/92	1,500.000	54.000	81,000.00	**0.00**	0 00 LT 1	—	—
Share Price. $0 000								
PHILLIPS 66 COM (PSX)	12/22/99	28 000	11 062	309 73	**1,649.48**	1,339.75 LT 1	35 00	2 12
Share Price· $58 910, Rating Morgan Stanley· 1, Citigroup 2, S&P· 1, Next Dividend Payable 09/2013								
POLYPORE INTL INC (PPO)	5/17/12	250.000	37.536	9,384.00	**10,075.00**	691 00 LT G	—	
Share Price $40.300								
SCHLUMBERGER LTD (SLB)	1/25/10	50.000	66.297	3,314.86	3,583 00	268.14 LT G		
	6/28/11	50.000	84 440	4,222.00	3,583.00	(639 00) LT G		
	6/29/12	150 000	64.620	9,693.00	10,749.00	1,056 00 LT G		
	Total	250 000		17,229.86	**17,915.00**	685.14 LT	312 50	1 74
Share Price. $71 660, Rating. Morgan Stanley 1, Citigroup. 1, S&P. 2, Next Dividend Payable 07/12/13								
STERICYCLE INC (SRCL)	6/30/09	50 000	51.570	2,578.50	5,521.50	2,943 00 LT G		
	8/10/12	150.000	89 330	13,399.44	16,564 50	3,165 06 ST G		
	Total	200.000		15,977 94	**22,086.00**	2,943.00 LT 3,165 06 ST	—	—
Share Price. $110.430, Rating. Morgan Stanley 2, S&P. 1								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	4.1%	$173,337.03	$162,128.48	$66,626.39 LT $3,165.06 ST	$347.50 $0.00	0.21%

000015 MSADK321 001860

Account Detail

Basic Securities Account **FRED A & BARBARA M ERB FAMILY W BLAIR**

Investment Objectives†: Capital Appreciation, Speculation, Income **Brokerage Account**

† See the Expanded Disclosures for more information about investment objectives Please review for accuracy and inform us if your investment objectives change.

HOLDINGS

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

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

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

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

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MUTUAL FUNDS

OTHER MUTUAL FUNDS

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

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

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

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WILLIAM BLAIR INTL GROWTH I (BIGIX)	12/26/07	101,224.954	$29.560	$2,992,209.66	$2,371,700.67	$(620,508 99) LT		
	4/1/08	34,939.316	27.190	950,000.00	818,628.17	(131,371.83) LT		
	Purchases	136,164.270		3,942,209.66	**3,190,328.84**	(751,880.82) LT		
Long Term Reinvestments		914.649		17,003 32	21,430 23	4,426.91 LT		
Short Term Reinvestments		5,989 500		137,039 75	140,333 99	3,294.24 ST		
	Total	143,068 419		4,096,252.73	**3,352,093.06**	(747,453 91) LT 3,294.24 ST	105,012.00	3 13
Total Purchases vs Market Value				3,942,209 66	3,352,093 06			
Net Value Increase/(Decrease)					(590,116.60)			

Share Price. $23.430, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest

00001 5 MSADKJ21 001881

Account Detail

Alternative Investments Advisory Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives†: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: WEATHERLOW OFFSH I LTD

† See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change

HOLDINGS

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sale Activity" section for more information.
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.
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ALTERNATIVE INVESTMENTS

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HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
WEATHERLOW OFSHR I LT(EST.VAL)	$12,500,000 00	—	**$8,751,500.00**	$9,251,500.00	—	5/31/13

000015 MSADK321 001883

Account Detail

Alternative Investments Advisory Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives†: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: IVORY FLAGSHIP FD, LP - 8986612

† See the Expanded Disclosures for more information about investment objectives Please review for accuracy and inform us if your investment objectives change

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HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
IVORY FLAGSHIP CLASS (EST.VAL)	$2,500,000 00	—	**$3,125,645.71**	$3,125,645 71	—	5/31/13

Account Detail

Alternative Investments Advisory Basic Securities Acct. FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives †: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: POINTER OFFSHORE LTD

† See the Expanded Disclosures for more information about investment objectives Please review for accuracy and inform us if your investment objectives change

HOLDINGS

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HEDGE FUNDS

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POINTER (QP) LP	(EST.VAL)	$10,000,000 00	—	**$8,484,555.00**	$10,984,555.00	—	5/31/13

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CANYON

Morgan Stanley

Account Detail

Alternative Investments Advisory Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives†: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: HF BASSWOODOPPORTUNITY LTD

† See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change

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HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
HF CANYON LTD CLASS I(EST.VAL)	$2,225,000.00	—	**$3,159,269.75**	$3,434,269.75	—	5/31/13

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Account Detail

Alternative Investments Advisory Basic Securities Acct. **FRED A & BARBARA M ERB FAMILY** **38710 WOODWARD AVE.**

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HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
HF GOLDEN TREE LTD CL(EST.VAL)	$2,500,000.00	—	$2,864,128.74	$3,339,800.74	—	5/31/13
HF GT SPV LTD (EST.VAL)	0 00	—	64,183.44	71,948 42	—	6/12/13

	Percentage of Assets %	Estimated Value
ALTERNATIVE INVESTMENTS	100.0%	$2,928,312.18

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$0.00	$2,928,312.34		$0.00 $0.00	—

TOTAL VALUE (includes accrued interest)	$2,928,312.34

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

Security Mark at Right

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

WESTFIELD

Investment Objectives †: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: WESTFIELD CAPITAL MGMT COMPANY LP

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CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yie
CASH	$(3,485.22)			
CITIBANK, N.A. #	29,248.98	15 00	—	0 050

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS		$25,763.76	$15.00 $0.00
NET UNSETTLED PURCHASES/SALES		$68,847 17	
CASH, DEPOSITS AND MONEY MARKET FUNDS (PROJECTED SETTLED BALANCE)	1.6%	$94,610.93	

 # Bank Deposits are at either: (1) Morgan Stanley Bank, N.A., and Morgan Stanley Private Bank, National Association, or (2) Citibank, N.A., each a national bank, FDIC member and an affiliate of Morgan Stanley Smith Barney LLC.
The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales.

Security Mark at Right

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACTAVIS INC COM (ACT)	7/13/12	190.000	$76.103	$14,459.64	$23,981 80	$9,522 16 ST		
	7/13/12	20 000	75 402	1,508.04	2,524.40	1,016 36 ST		
	7/16/12	120 000	77.389	9,286.66	15,146.40	5,859 74 ST		
	7/16/12	70 000	77.384	5,416 89	8,835.40	3,418.51 ST		
	9/28/12	130 000	85 235	11,080.50	16,408.60	5,328.10 ST		
	9/28/12	10 000	85.335	853.35	1,262.20	408 85 ST		
	9/28/12	100.000	85.436	8,543.55	12,622 00	4,078.45 ST		
	5/22/13	300 000	131 141	39,342 39	37,866 00	(1,476 39) ST		
	Total	940.000		90,491.02	**118,646.80**	28,155.78 ST	—	—
Share Price $126.220								
AMAZON COM INC (AMZN)	2/14/12	15.000	190 366	2,855 49	4,165.35	1,309.86 LT		
	2/14/12	60.000	190.217	11,413.00	16,661.40	5,248.40 LT		
	2/21/12	225.000	182 751	41,118.98	62,480.25	21,361.27 LT		
	6/26/13	50.000	276 748	13,837 39	13,884 50	47.11 ST		
	Total	350 000		69,224.86	**97,191.50**	27,919 53 LT 47 11 ST	—	—
Share Price $277 690								
AMER INTL GP INC NEW (AIG)	9/14/12	1,530.000	32 500	49,725.00	68,391.00	18,666 00 ST		
	9/28/12	30.000	32.875	986 25	1,341.00	354 75 ST		
	9/28/12	590.000	32.829	19,369.35	26,373.00	7,003 65 ST		
	4/3/13	290 000	38 231	11,086 87	12,963 00	1,876 13 ST		
	4/3/13	160 000	38 177	6,108.32	7,152.00	1,043 68 ST		
	Total	2,600 000		87,275.79	**116,220.00**	28,944 21 ST	—	—
Share Price $44.700								
AMERICAN TOWER REIT COM (AMT)	5/1/13	100 000	83 579	8,357 85	7,317 00	(1,040 85) ST		
	5/1/13	110 000	83 774	9,215.09	8,048 70	(1,166.39) ST		
	5/14/13	160.000	83 756	13,400 99	11,707 20	(1,693 79) ST		
	6/3/13	50 000	77.766	3,888 32	3,658 50	(229.82) ST		
	6/5/13	60 000	76 443	4,586 56	4,390 20	(196 36) ST		
	6/12/13	30 000	74.948	2,248 43	2,195 10	(53 33) ST		
	6/17/13	80 000	76.688	6,135.05	5,853 60	(281 45) ST		
	6/19/13	70.000	75 687	5,298 11	5,121 90	(176 21) ST		
	6/20/13	40 000	71.558	2,862.33	2,926.80	64 47 ST		
	Total	700.000		55,992.73	**51,219.00**	(4,773 73) ST	756 00	1 47
Share Price $73 170, Next Dividend Payable 07/16/13								

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Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
APPLE INC (AAPL)	10/30/09	108 000	189.896	20,508.72	42,825 24	22,316 52 LT		
	12/15/09	225 000	196.070	44,115 75	89,219 25	45,103 50 LT		
	10/12/11	90.000	406 340	36,570 61	35,687 70	(882 91) LT		
	12/20/11	35 000	394 690	13,814 15	13,878.55	64 40 LT		
	11/19/12	66.000	544 635	35,945 91	26,170 98	(9,774.93) ST		
	1/16/13	87.000	496.306	43,178.58	34,498.11	(8,680 47) ST		
	4/24/13	88.000	408 929	35,985 75	34,894 64	(1,091 11) ST		
	Total	699 000		230,119 47	**277,174.47**	66,601.51 LT (19,546.51) ST	8,527 80	3.07
Share Price. $396 530, Next Dividend Payable 08/2013								
BORG WARNER INC (BWA)	6/17/13	150 000	85.992	12,898.76	12,922.50	23.74 ST		
	6/18/13	150.000	86 753	13,012.98	12,922 50	(90 48) ST		
	6/18/13	120 000	86 910	10,429 21	10,338 00	(91.21) ST		
	6/18/13	70.000	86 771	6,073 95	6,030.50	(43.45) ST		
	6/19/13	50.000	86 962	4,348 08	4,307 50	(40.58) ST		
	6/20/13	80 000	82 983	6,638 61	6,892 00	253 39 ST		
	6/21/13	60 000	83.468	5,008 08	5,169 00	160 92 ST		
	6/24/13	60 000	81 686	4,901 15	5,169.00	267 85 ST		
	6/25/13	40 000	83.222	3,328 88	3,446 00	117 12 ST		
	6/25/13	10 000	83.190	831 90	861.50	29 60 ST		
	Total	790.000		67,471.60	**68,058.50**	586.90 ST	—	—
Share Price: $86 150								
BRISTOL MYERS SQUIBB CO (BMY)	3/5/13	1,160 000	37 456	43,449 08	51,840 40	8,391.32 ST		
	3/6/13	1,290 000	37 677	48,603 20	57,650 10	9,046 90 ST		
	3/7/13	630 000	37 650	23,719.44	28,154.70	4,435.26 ST		
	Total	3,080 000		115,771 72	**137,645.20**	21,873 48 ST	4,312.00	3 13
Share Price: $44.690, Next Dividend Payable 08/2013								
CARDINAL HEALTH INC (CAH)	—	(900.000)	—	Please Provide	(42,480 00)	N/A		
	3/27/12	140 000	43.281	6,059 35	6,608 00	548 65 LT		
	3/27/12	430 000	43 268	18,605 03	20,296 00	1,690 97 LT		
	3/27/12	10.000	43 310	433 10	472 00	38 90 LT		
	3/27/12	170 000	43.279	7,357 45	8,024.00	666 55 LT		
	3/28/12	140.000	43 186	6,046.07	6,608.00	561.93 LT		
	3/28/12	730.000	42 967	31,366.20	34,456.00	3,089.80 LT		
	3/29/12	330 000	42 920	14,163 73	15,576 00	1,412 27 LT		
	3/30/12	90.000	43.133	3,881 94	4,248.00	366.06 LT		

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Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/30/12	190.000	43.124	8,193.62	8,968.00	774 38 LT		
	3/30/12	10.000	43 170	431 70	472 00	40.30 LT		
	4/2/12	140 000	42.989	6,018 47	6,608 00	589.53 LT		
	5/3/12	120.000	10.684	1,282 13	5,664 00	4,381 87 LT		
	5/3/12	510 000	0.000	0.00	24,072 00	24,072 00 LT 1		
	5/3/12	30 000	43 071	1,292 12	1,416.00	123 88 LT		
	5/4/12	160.000	43.185	6,909 58	7,552 00	642 42 LT		
	5/4/12	110 000	43 295	4,762 45	5,192 00	429.55 LT		
	Total	2,410 000		116,802.94	**113,752.00**	39,429 06 LT	2,916 10	2.56
Share Price $47 200, Next Dividend Payable 07/15/13								
CELGENE CORP (CELG)	3/11/11	170 000	52.018	8,843.03	19,886 60	11,043.57 LT		
	3/14/11	100 000	53.971	5,397 14	11,698 00	6,300 86 LT		
	8/3/11	340 000	58.041	19,734 01	39,773.20	20,039.19 LT		
	8/3/11	30.000	57 911	1,737.34	3,509 40	1,772.06 LT		
	8/4/11	90.000	57.574	5,181 67	10,528.20	5,346 53 LT		
	8/4/11	880.000	57 145	50,287 16	102,942 40	52,655.24 LT		
	12/20/11	180.000	66 790	12,022.18	21,056.40	9,034.22 LT		
	Total	1,790.000		103,202 53	**209,394.20**	106,191 67 LT	—	—
Share Price $116.980								
CISCO SYS INC (CSCO)	1/25/13	360 000	21 152	7,614.58	8,760 60	1,146.02 ST		
	1/25/13	640.000	21 179	13,554 43	15,574.40	2,019 97 ST		
	2/14/13	210 000	20.875	4,383.73	5,110.35	726 62 ST		
	2/14/13	630 000	20 897	13,165 05	15,331 05	2,166.00 ST		
	4/2/13	980.000	21 187	20,763 55	23,848 30	3,084 75 ST		
	Total	2,820.000		59,481 34	**68,624.70**	9,143 36 ST	1,917 60	2 79
Share Price $24 335, Next Dividend Payable 07/2013								
CITRIX SYSTEMS INC (CTXS)	8/2/11	80 000	68.845	5,507 60	4,828 80	(678 80) LT		
	8/2/11	40 000	69.169	2,766 77	2,414 40	(352 37) LT		
	8/22/11	310.000	52 674	16,329 06	18,711.60	2,382 54 LT		
	12/20/11	100 000	62 590	6,258 96	6,036 00	(222.96) LT		
	10/23/12	60 000	63.928	3,835.66	3,621 60	(214 06) ST H		
	10/23/12	90 000	63.579	5,722.12	5,432.40	(289.72) ST H		
	10/23/12	100 000	63 579	6,357 91	6,036 00	(321.91) ST H		
	10/24/12	70 000	63 968	4,477 79	4,225.20	(252 59) ST H		
	2/12/13	40 000	73 546	2,941 85	2,414 40	(527 45) ST		
	2/12/13	20.000	73.546	1,470 93	1,207.20	(263 73) ST H		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/12/13	50 000	73.546	3,677.31	3,018 00	(659 31) ST H		
	2/12/13	120 000	73 546	8,825.56	7,243 20	(1,582 36) ST H		
	4/2/13	140.000	71 353	9,989.36	8,450.40	(1,538 96) ST		
	4/3/13	350.000	71 131	24,895.99	21,126 00	(3,769 99) ST		
	Total	1,570.000		103,056.87	**94,765.20**	1,128 41 LT (9,420 08) ST	—	—
Share Price $60.360								
COCA COLA CO (KO)	4/8/13	80 000	40 372	3,229 76	3,208.80	(20.96) ST		
	4/8/13	760.000	40.696	30,929.04	30,483.60	(445 44) ST		
	4/9/13	110.000	40.925	4,501.75	4,412.10	(89 65) ST		
	4/9/13	740.000	40.837	30,219.08	29,681.40	(537.68) ST		
	4/9/13	430.000	40.830	17,556.69	17,247.30	(309.39) ST		
	5/14/13	370 000	42 460	15,710 31	14,840.70	(869.61) ST		
	Total	2,490.000		102,146.63	**99,873.90**	(2,272 73) ST	2,788 80	2 79
Share Price. $40 110, Next Dividend Payable 07/01/13								
COGNIZANT TECH SOLUTIONS CL A (CTSH)	9/19/12	60.000	68.602	4,116.10	3,758.40	(357.70) ST		
	9/19/12	130.000	68 685	8,929 06	8,143.20	(785 86) ST		
	4/29/13	30 000	62.842	1,885 26	1,879.20	(6 06) ST H		
	4/29/13	30 000	62 842	1,885 26	1,879 20	(6.06) ST H		
	5/1/13	50.000	63 739	3,186 96	3,132 00	(54 96) ST H		
	5/2/13	20 000	63 811	1,276 21	1,252 80	(23 41) ST H		
	5/3/13	40 000	65 377	2,615 09	2,505 60	(109 49) ST H		
	Total	360 000		23,893 94	**22,550.40**	(1,343 54) ST	—	—
Share Price. $62 640								
COMCAST CORP (NEW) CLASS A (CMCSA)	1/14/11	70.000	22 674	1,587.17	2,922.50	1,335.33 LT		
	1/14/11	400.000	22 616	9,046.44	16,700.00	7,653 56 LT		
	1/14/11	600.000	22 612	13,567 20	25,050 00	11,482 80 LT		
	10/31/11	740.000	23 606	17,468 14	30,895.00	13,426.86 LT		
	11/1/11	470.000	22 974	10,797 69	19,622.50	8,824 81 LT		
	11/1/11	260 000	23.049	5,992.74	10,855.00	4,862 26 LT		
	12/20/11	330.000	23 630	7,797.87	13,777.50	5,979 63 LT		
	Total	2,870.000		66,257.25	**119,822.50**	53,565.25 LT	2,238 60	1.86
Share Price. $41 750, Next Dividend Payable 07/2013								
COOPER CO INC NEW (COO)	6/8/12	60.000	77 062	4,623 69	7,143.00	2,519 31 LT		
	6/11/12	50 000	78 914	3,945 69	5,952.50	2,006 81 LT		
	6/11/12	60.000	78 831	4,729.87	7,143.00	2,413.13 LT		

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FRED A & BARBARA M ERB FAMILY
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/11/12	260 000	78.652	20,449.49	30,953 00	10,503 51 LT		
	6/29/12	60 000	79.657	4,779.41	7,143.00	2,363.59 LT		
	7/2/12	30 000	80.104	2,403.12	3,571 50	1,168.38 ST		
	7/2/12	60 000	80.004	4,800.26	7,143 00	2,342.74 ST		
	7/3/12	90.000	79 917	7,192 50	10,714 50	3,522 00 ST		
	7/25/12	30.000	74.328	2,229 83	3,571 50	1,341 67 ST		
	7/25/12	80.000	75.070	6,005.59	9,524.00	3,518 41 ST		
	7/25/12	120.000	74 578	8,949.35	14,286 00	5,336.65 ST		
	7/25/12	60 000	74.675	4,480.50	7,143.00	2,662 50 ST		
	11/15/12	30.000	89.531	2,685 92	3,571.50	885 58 ST		
	Total	990.000		77,275.22	**117,859.50**	19,806 35 LT 20,777.93 ST	59 40	0 05
Share Price $119.050, Next Dividend Payable 08/2013								
COSTCO WHOLESALE CORP NEW (COST)	11/1/12	190 000	97.976	18,615.52	21,008 30	2,392 78 ST		
	11/1/12	90 000	98.190	8,837 14	9,951.30	1,114 16 ST		
	1/29/13	20.000	103.100	2,062.00	2,211 40	149 40 ST		
	1/29/13	130 000	103 255	13,423.20	14,374.10	950 90 ST		
	1/30/13	230 000	102.666	23,613.11	25,431.10	1,817 99 ST		
	1/30/13	120 000	102.722	12,326.66	13,268 40	941.74 ST		
	2/14/13	120 000	101.612	12,193 40	13,268 40	1,075.00 ST		
	2/14/13	30.000	101.794	3,053.81	3,317 10	263 29 ST		
	4/24/13	290.000	108.050	31,334.50	32,065 30	730.80 ST		
	4/24/13	30 000	108 038	3,241.14	3,317 10	75 96 ST		
	Total	1,250.000		128,700 48	**138,212.50**	9,512 02 ST	1,550 00	1.12
Share Price $110.570, Next Dividend Payable 08/2013								
CSX CORP (CSX)	4/16/13	2,480.000	23.957	59,413.61	57,511.20	(1,902 41) ST		
	5/6/13	40.000	25 188	1,007 53	927.60	(79 93) ST		
	5/6/13	1,030 000	25.162	25,916 55	23,885 70	(2,030 85) ST		
	Total	3,550.000		86,337.69	**82,324.50**	(4,013 19) ST	2,130 00	2.58
Share Price $23 190, Next Dividend Payable 09/2013								
DANAHER CORPORATION (DHR)	4/27/11	140 000	54.937	7,691.12	8,862.00	1,170 88 LT		
	6/14/11	700 000	51 750	36,225 00	44,310.00	8,085 00 LT		
	6/20/11	560 000	51 981	29,109 25	35,448 00	6,338 75 LT		
	6/20/11	30 000	51 768	1,553.04	1,899 00	345.96 LT		
	6/20/11	150.000	51.965	7,794 75	9,495.00	1,700 25 LT		
	12/20/11	110 000	47 950	5,274.49	6,963 00	1,688 51 LT		

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FRED A & BARBARA M ERB FAMILY
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,690 000		87,647 65	**106,977.00**	19,329 35 LT	169 00	0 15
Share Price $63.300, Next Dividend Payable 07/26/13								
EBAY INC (EBAY)	10/18/12	130.000	50.050	6,506 50	6,723 60	217 10 ST		
	10/18/12	50 000	50.131	2,506.53	2,586 00	79 47 ST		
	10/24/12	180 000	48 679	8,762.15	9,309 60	547 45 ST		
	10/25/12	160 000	48 785	7,805.54	8,275.20	469 66 ST		
	10/26/12	120.000	49.044	5,885.24	6,206.40	321 16 ST		
	11/1/12	160.000	49 270	7,883 26	8,275 20	391 94 ST		
	5/14/13	280 000	56 160	15,724 72	14,481 60	(1,243.12) ST		
	Total	1,080.000		55,073.94	**55,857.60**	783 66 ST	—	—
Share Price $51 720								
ECOLAB INC (ECL)	2/1/13	30 000	73 712	2,211 35	2,555 70	344.35 ST		
	2/4/13	740 000	73 251	54,205.96	63,040.60	8,834 64 ST		
	Total	770 000		56,417.31	**65,596.30**	9,178 99 ST	708 40	1 07
Share Price. $85.190, Next Dividend Payable 07/15/13								
EMC CORP MASS (EMC)	1/5/12	20 000	21 950	438.99	472 40	33 41 LT		
	1/5/12	80.000	21 924	1,753.93	1,889.60	135.67 LT		
	1/6/12	670.000	22 008	14,745 49	15,825 40	1,079 91 LT		
	9/6/12	440 000	27.242	11,986.61	10,392.80	(1,593 81) ST		
	9/6/12	220 000	27 382	6,024 02	5,196.40	(827 62) ST		
	9/7/12	210.000	27 654	5,807 36	4,960 20	(847 16) ST		
	1/3/13	130 000	24 284	3,156 88	3,070 60	(86.28) ST		
	1/4/13	120.000	24 000	2,879.98	2,834.40	(45 58) ST		
	1/7/13	180 000	24.267	4,368.08	4,251 60	(116.48) ST H		
	1/8/13	50 000	23 900	1,195 00	1,181.00	(14.00) ST H		
	1/11/13	110.000	23 947	2,634 15	2,598.20	(35 95) ST		
	1/11/13	240.000	24.160	5,798.40	5,668.80	(129 60) ST H		
	1/11/13	10 000	24.160	241.60	236 20	(5.40) ST		
	Total	2,480 000		61,030 49	**58,577.60**	1,248.99 LT (3,701 88) ST	992 00	1 69
Share Price $23 620, Next Dividend Payable 07/23/13								
FMC CORP NEW (FMC)	7/18/12	90 000	54 863	4,937 68	5,495.40	557 72 ST		
	7/18/12	30.000	54 790	1,643 70	1,831.80	188.10 ST		
	7/19/12	50 000	55 390	2,769.50	3,053 00	283.50 ST		
	7/19/12	110 000	55.484	6,103.28	6,716.60	613 32 ST		
	9/28/12	130.000	54.870	7,133.15	7,937 80	804 65 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/28/12	110.000	54 740	6,021.43	6,716.60	695 17 ST		
	10/1/12	130 000	56.243	7,311 58	7,937.80	626 22 ST		
	5/3/13	350.000	59 837	20,943 06	21,371 00	427 94 ST		
	5/14/13	110.000	63 000	6,929.99	6,716.60	(213.39) ST		
	5/15/13	130.000	62 873	8,173 54	7,937.80	(235.74) ST		
	Total	1,240 000		71,966.91	**75,714.40**	3,747.49 ST	669 60	0 88
Share Price $61 060, Next Dividend Payable 07/18/13								
GOOGLE INC-CL A (GOOG)	10/19/09	15 000	550 932	8,263.99	13,205 55	4,941.56 LT		
	12/15/09	75 000	595 400	44,655 00	66,027 75	21,372.75 LT		
	6/2/11	80 000	525 130	42,010.43	70,429 60	28,419.17 LT		
	12/20/11	20 000	630.940	12,618.80	17,607.40	4,988 60 LT		
	8/6/12	29 000	646.738	18,755.40	25,530 73	6,775 33 ST		
	1/23/13	29 000	745.889	21,630.77	25,530 73	3,899 96 ST		
	5/2/13	27 000	827 468	22,341.63	23,769 99	1,428 36 ST		
	6/26/13	17 000	873 749	14,853.74	14,966.29	112.55 ST		
	Total	292 000		185,129 76	**257,068.04**	59,722.08 LT 12,216 20 ST	—	—
Share Price $880.370								
HALLIBURTON CO (HAL)	7/18/12	1,535 000	30 143	46,269.35	64,040.20	17,770 85 ST		
	7/18/12	90.000	30.062	2,705.61	3,754.80	1,049.19 ST		
	7/18/12	50.000	30.075	1,503 75	2,086.00	582.25 ST		
	7/19/12	600 000	30.332	18,199 08	25,032.00	6,832.92 ST		
	Total	2,275.000		68,677 79	**94,913.00**	26,235 21 ST	1,137 50	1 19
Share Price $41 720, Next Dividend Payable 09/2013								
HERSHEY COMPANY (HSY)	4/7/11	30 000	55.397	1,661 92	2,678 40	1,016.48 LT		
	4/8/11	20 000	55.530	1,110 60	1,785.60	675.00 LT		
	4/26/11	50 000	56.504	2,825 18	4,464.00	1,638 82 LT		
	4/26/11	30 000	56 630	1,698 90	2,678.40	979.50 LT		
	8/8/11	160 000	55 567	8,890.74	14,284 80	5,394 06 LT		
	8/8/11	650.000	55 992	36,394.67	58,032 00	21,637 33 LT		
	8/8/11	250.000	55.686	13,921 48	22,320 00	8,398.52 LT		
	12/20/11	150.000	59.570	8,935.47	13,392 00	4,456 53 LT		
	Total	1,340.000		75,438.96	**119,635.20**	44,196.24 LT	2,251 20	1 88
Share Price $89 280, Next Dividend Payable 09/2013								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HOME DEPOT INC (HD)	12/2/11	250.000	40.138	10,034 58	19,367 50	9,332 92 LT		
	12/2/11	90 000	40 101	3,609 05	6,972 30	3,363 25 LT		
	12/20/11	200 000	41.930	8,385 98	15,494 00	7,108 02 LT		
	2/21/12	330.000	47 170	15,566 17	25,565.10	9,998 93 LT		
	2/21/12	480.000	47.286	22,697 14	37,185 60	14,488.46 LT		
	6/6/13	140.000	76.039	10,645 52	10,845.80	200 28 ST		
	6/6/13	100.000	76 670	7,667 00	7,747.00	80 00 ST		
	Total	1,590.000		78,605 44	**123,177.30**	44,291.58 LT 280 28 ST	2,480 40	2 01
Share Price $77.470, Next Dividend Payable 09/2013								
INTERNATIONAL PAPER CO (IP)	2/16/12	10.000	33.090	330.90	443 10	112 20 LT		
	2/16/12	450.000	33.521	15,084.27	19,939.50	4,855.23 LT		
	2/28/12	200.000	34 668	6,933 58	8,862 00	1,928 42 LT		
	2/28/12	910.000	34.647	31,528 95	40,322 10	8,793.15 LT		
	Total	1,570 000		53,877 70	**69,566.70**	15,689 00 LT	1,884 00	2 70
Share Price $44 310, Next Dividend Payable 09/2013								
JPMORGAN CHASE & CO (JPM)	5/11/12	10 000	37.012	370 12	527 90	157 78 LT		
	7/12/12	1,040.000	34.275	35,645.69	54,901 60	19,255.91 ST H		
	7/12/12	20 000	34 275	685 49	1,055 80	370 31 ST		
	4/3/13	370.000	46.730	17,289 99	19,532.30	2,242 31 ST		
	4/12/13	360.000	49.126	17,685 18	19,004 40	1,319 22 ST		
	Total	1,800 000		71,676.47	**95,022.00**	157 78 LT 23,187 75 ST	2,736.00	.87
Share Price: $52.790, Next Dividend Payable 07/2013								
KRAFT FOODS GROUP INC COM (KRFT)	7/10/12	13 000	41.450	538.85	726 31	187.46 ST		
	8/13/12	27.000	42 582	1,149.72	1,508.49	358.77 ST		
	8/13/12	180.000	43.147	7,766 41	10,056 60	2,290.19 ST		
	8/13/12	223 000	43.175	9,628 06	12,459.01	2,830 95 ST		
	8/14/12	113.000	43.271	4,889 58	6,313 31	1,423.73 ST		
	8/14/12	117.000	42 955	5,025 71	6,536.79	1,511 08 ST		
	9/28/12	63.000	43 389	2,733 51	3,519.81	786.30 ST		
	9/28/12	147 000	43 120	6,338 65	8,212 89	1,874 24 ST		
	9/28/12	227.000	43 289	9,826 66	12,682 49	2,855.83 ST		
	Total	1,110.000		47,897 15	**62,015.70**	14,118.55 ST	2,220 00	3 57
Share Price. $55.870, Next Dividend Payable 07/12/13								

Security Mark at Right

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LAS VEGAS SANDS CORPORATION (LVS)	2/21/12	280 000	53.283	14,919 10	14,820.40	(98 70) LT		
	2/22/12	430 000	53 517	23,012 18	22,759 90	(252.28) LT		
	5/14/12	270.000	49 790	13,443.19	14,291 10	847 91 LT		
	5/14/12	110 000	50.139	5,515 26	5,822.30	307 04 LT		
	Total	1,090 000		56,889 73	**57,693.70**	803 97 LT	1,526 00	2 64
Share Price- $52.930, Next Dividend Payable 09/2013								
LENNAR CORPORATION (LEN)	5/23/13	20 000	42.550	851.00	720 80	(130.20) ST		
	5/23/13	180.000	42.630	7,673.40	6,487.20	(1,186 20) ST		
	5/23/13	720.000	43.118	31,044 67	25,948.80	(5,095.87) ST		
	5/24/13	410.000	42.609	17,469 69	14,776 40	(2,693.29) ST		
	5/24/13	150.000	42.817	6,422.51	5,406.00	(1,016 51) ST		
	5/29/13	60.000	40.995	2,459.70	2,162.40	(297 30) ST		
	5/29/13	240.000	41 128	9,870 70	8,649 60	(1,221.10) ST		
	6/7/13	60.000	39 525	2,371 49	2,162 40	(209 09) ST		
	6/7/13	250.000	39 057	9,764.20	9,010.00	(754 20) ST		
	Total	2,090.000		87,927.36	**75,323.60**	(12,603 76) ST	334 40	0.44
Share Price $36 040, Next Dividend Payable 08/2013								
MERCK & CO INC NEW COM (MRK)	8/13/12	910 000	44.460	40,458 60	42,269 50	1,810 90 ST		
	8/13/12	630.000	44.363	27,948 50	29,263 50	1,315 00 ST		
	8/13/12	300 000	44 460	13,338 00	13,935.00	597 00 ST		
	8/13/12	130.000	44 410	5,773 30	6,038 50	265.20 ST		
	8/30/12	910.000	42.998	39,128 27	42,269 50	3,141 23 ST		
	Total	2,880.000		126,646.67	**133,776.00**	7,129.33 ST	4,953 60	3 70
Share Price $46 450, Next Dividend Payable 07/08/13								
MONDELEZ INTL INC COM (MDLZ)	7/10/12	510 000	25 563	13,037 08	14,550 30	1,513 22 ST		
	8/13/12	80 000	26 585	2,126.78	2,282 40	155 62 ST		
	8/13/12	540 000	26 604	14,366 41	15,406 20	1,039 79 ST		
	8/13/12	670 000	26 582	17,810 12	19,115 10	1,304 98 ST		
	8/14/12	350 000	26.562	9,296.64	9,985 50	688.86 ST		
	8/14/12	340 000	26 602	9,044 81	9,700.20	655.39 ST		
	9/28/12	190.000	26.613	5,056 49	5,420.70	364.21 ST		
	9/28/12	440 000	26.648	11,725.33	12,553.20	827 87 ST		
	9/28/12	680.000	26.732	18,177 51	19,400 40	1,222.89 ST		
	Total	3,800 000		100,641 17	**108,414.00**	7,772 83 ST	1,976 00	1 82
Share Price $28.530, Next Dividend Payable 07/15/13								

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Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MONSANTO CO/NEW (MON)	8/29/12	330 000	87 544	28,889.38	32,604.00	3,714 62 ST		
	8/29/12	40 000	86 848	3,473 92	3,952 00	478 08 ST		
	8/30/12	40.000	87 405	3,496.20	3,952.00	455 80 ST		
	8/30/12	480 000	87 284	41,896 08	47,424 00	5,527 92 ST		
	6/5/13	150 000	99 179	14,876 88	14,820 00	(56 88) ST		
	Total	1,040.000		92,632.46	**102,752.00**	10,119.54 ST	1,560 00	1 51
Share Price. $98 800, Next Dividend Payable 07/2013								
NATIONAL OILWELL VARCO INC (NOV)	3/10/09	351 000	28.433	9,980 12	24,183.90	14,203 78 LT		
	12/15/09	700.000	44 659	31,261 02	48,230 00	16,968.98 LT		
	12/20/11	80 000	67.050	5,364.00	5,512 00	148 00 LT		
	Total	1,131.000		46,605 14	**77,925.90**	31,320 76 LT	1,176 24	1 50
Share Price $68 900, Next Dividend Payable 09/2013								
NIELSEN HOLDINGS NV (NLSN)	3/21/13	90.000	34.418	3,097 61	3,023 10	(74 51) ST		
	3/22/13	20.000	34.426	688.52	671 80	(16 72) ST		
	3/22/13	50 000	34 422	1,721.10	1,679.50	(41.60) ST		
	3/25/13	60 000	34 553	2,073 17	2,015 40	(57 77) ST		
	3/26/13	50.000	34 889	1,744 43	1,679.50	(64.93) ST		
	3/27/13	50 000	35.026	1,751 31	1,679.50	(71.81) ST		
	3/27/13	40 000	34.970	1,398.80	1,343.60	(55 20) ST		
	3/28/13	50 000	35.315	1,765 76	1,679.50	(86.26) ST		
	3/28/13	20.000	35 319	706.37	671 80	(34 57) ST		
	3/28/13	20.000	35 510	710 20	671 80	(38 40) ST		
	4/1/13	160 000	35 382	5,661 12	5,374 40	(286 72) ST		
	4/2/13	80.000	35.324	2,825 92	2,687 20	(138 72) ST		
	4/2/13	20 000	35.365	707 30	671 80	(35 50) ST		
	4/2/13	10 000	35.285	352 85	335 90	(16.95) ST		
	4/3/13	40.000	35 006	1,400 25	1,343 60	(56 65) ST		
	4/3/13	10 000	35 185	351.85	335.90	(15 95) ST		
	4/3/13	110.000	34 998	3,849 74	3,694.90	(154 84) ST		
	4/4/13	90.000	34 992	3,149 27	3,023.10	(126.17) ST		
	4/5/13	120 000	34 648	4,157 72	4,030 80	(126 92) ST		
	4/8/13	80.000	34 822	2,785 73	2,687 20	(98 53) ST		
	4/9/13	100.000	34.890	3,489 03	3,359.00	(130 03) ST		
	4/10/13	30.000	35 401	1,062 02	1,007 70	(54 32) ST		
	4/11/13	110.000	35.774	3,935 17	3,694.90	(240.27) ST		
	4/12/13	110 000	35.513	3,906 41	3,694 90	(211 51) ST		

Security Mark at Right

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/12/13	20.000	35.755	715 10	671.80	(43.30) ST		
	4/15/13	30.000	34 954	1,048.63	1,007 70	(40.93) ST		
	4/15/13	100 000	35 008	3,500 82	3,359.00	(141.82) ST		
	5/17/13	870 000	35 010	30,458 70	29,223.30	(1,235 40) ST		
	Total	2,540.000		89,014 90	**85,318.60**	(3,696.30) ST	1,625.60	1.90
Share Price $33 590, Next Dividend Payable 09/2013								
NIKE INC B (NKE)	5/21/12	10.000	53.529	535.29	636.80	101.51 LT		
	5/21/12	520 000	53.359	27,746.84	33,113 60	5,366 76 LT		
	9/28/12	440.000	47 141	20,742.22	28,019 20	7,276.98 ST		
	1/11/13	120 000	52.635	6,316.20	7,641.60	1,325.40 ST		
	1/11/13	490.000	52 956	25,948.20	31,203 20	5,255 00 ST		
	Total	1,580 000		81,288.75	**100,614.40**	5,468 27 LT 13,857 38 ST	1,327 20	1 31
Share Price. $63 680, Next Dividend Payable 07/01/13								
OCCIDENTAL PETROLEUM CORP DE (OXY)	4/8/11	398.000	103 080	41,025.64	35,513.54	(5,512 10) LT		
	4/11/11	90.000	102.877	9,258 97	8,030.70	(1,228 27) LT		
	12/20/11	60.000	92 060	5,523.60	5,353.80	(169.80) LT		
	4/26/12	220.000	91.433	20,115.35	19,630.60	(484.75) LT		
	Total	768 000		75,923 56	**68,528.64**	(7,394.92) LT	1,966.08	2 86
Share Price $89 230; Next Dividend Payable 07/15/13								
PACCAR INC (PCAR)	12/20/12	440 000	44 787	19,706.28	23,610.40	3,904.12 ST		
	12/21/12	320.000	44 589	14,268 38	17,171.20	2,902 82 ST		
	12/21/12	100 000	44 443	4,444 28	5,366 00	921.72 ST		
	12/24/12	20 000	44.596	891 92	1,073 20	181 28 ST		
	12/26/12	170.000	44.924	7,637.10	9,122 20	1,485 10 ST		
	12/27/12	140 000	44 521	6,232 87	7,512.40	1,279.53 ST		
	Total	1,190.000		53,180 83	**63,855.40**	10,674.57 ST	952.00	1 49
Share Price. $53.660, Next Dividend Payable 09/2013								
PFIZER INC (PFE)	4/11/13	20 000	30.454	609 08	560.20	(48.88) ST H		
	4/11/13	2,700.000	30 454	82,225 53	75,627 00	(6,598 53) ST		
	4/26/13	750 000	29 914	22,435 50	21,007.50	(1,428.00) ST H		
	4/26/13	430 000	29 914	12,863.02	12,044.30	(818.72) ST		
	Total	3,900 000		118,133 13	**109,239.00**	(8,894 13) ST	3,744 00	3 42
Share Price. $28.010, Next Dividend Payable 09/2013								

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Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PPG INDUSTRIES INC (PPG)	4/23/12	140.000	100.303	14,042 45	20,497.40	6,454 95 LT		
	4/23/12	10.000	99.984	999 84	1,464 10	464 26 LT		
	4/24/12	80 000	101 330	8,106 40	11,712 80	3,606 40 LT		
	4/24/12	170 000	101 770	17,300 92	24,889 70	7,588 78 LT		
	Total	400 000		40,449 61	**58,564.00**	18,114 39 LT	976.00	1 66
Share Price $146 410, Next Dividend Payable 09/2013								
PRECISION CASTPARTS CORP (PCP)	8/23/11	40.000	147 876	5,915 02	9,040 40	3,125 38 LT		
	8/24/11	110 000	152 591	16,784 97	24,861.10	8,076 13 LT		
	8/24/11	50.000	152.116	7,605 79	11,300 50	3,694 71 LT		
	8/24/11	60.000	154.808	9,288 45	13,560 60	4,272.15 LT		
	8/25/11	20 000	156 504	3,130.08	4,520 20	1,390 12 LT		
	8/25/11	50.000	154.569	7,728 46	11,300 50	3,572.04 LT		
	12/20/11	30.000	163.330	4,899.90	6,780 30	1,880 40 LT		
	5/17/12	30.000	170.056	5,101 69	6,780.30	1,678 61 LT		
	5/17/12	30 000	169 265	5,077 95	6,780 30	1,702 35 LT		
	5/17/12	120.000	169.617	20,353 98	27,121.20	6,767 22 LT		
	5/17/12	40.000	169 469	6,778 74	9,040 40	2,261 66 LT		
	Total	580.000		92,665.03	**131,085.80**	38,420.77 LT	69 60	0 05
Share Price $226.010, Next Dividend Payable 07/01/13								
PRICELINE.COM INC NEW (PCLN)	1/7/13	13 000	657 612	8,548 96	10,746 71	2,197 75 ST		
	1/7/13	30.000	653.899	19,616.96	24,800.10	5,183.14 ST		
	1/7/13	5.000	658.129	3,290.65	4,133.35	842.70 ST		
	1/8/13	30 000	658 408	19,752 24	24,800 10	5,047 86 ST		
	4/2/13	32 000	704 685	22,549 92	26,453 44	3,903 52 ST		
	4/3/13	17.000	702 299	11,939 08	14,053 39	2,114 31 ST		
	6/26/13	21 000	819 703	17,213.76	17,360 07	146 31 ST		
	Total	148.000		102,911.57	**122,347.16**	19,435.59 ST	—	—
Share Price. $826.670								
QUALCOMM INC (QCOM)	3/18/11	286 000	52 061	14,889 39	17,471.74	2,582 35 LT		
	3/18/11	370.000	51.830	19,176.95	22,603.30	3,426.35 LT		
	6/20/11	320.000	53.354	17,073.34	19,548.80	2,475.46 LT		
	6/20/11	30 000	53.362	1,600 86	1,832.70	231 84 LT		
	12/20/11	120 000	54 290	6,514 80	7,330 80	816 00 LT		
	1/7/13	200.000	63.935	12,786.90	12,218.00	(568 90) ST		
	1/7/13	190.000	63.923	12,145 39	11,607.10	(538.29) ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A. & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,516.000		84,187.63	**92,612.44**	9,532.00 LT (1,107.19) ST	2,122.40	2 29
Share Price $61.090, Next Dividend Payable 09/2013								
SALESFORCE.COM,INC. (CRM)	11/26/12	170.000	39.317	6,683 97	6,490.60	(193.37) ST		
	11/27/12	800.000	39 504	31,602.86	30,544 00	(1,058.86) ST		
	11/29/12	1,000.000	39.750	39,749.50	38,180.00	(1,569.50) ST		
	5/24/13	350.000	42.821	14,987.28	13,363.00	(1,624.28) ST		
	6/26/13	390.000	38.012	14,824.60	14,890.20	65.60 ST		
	Total	2,710 000		107,848.21	**103,467.80**	(4,380.41) ST	—	—
Share Price $38.180								
STANLEY BLACK & DECKER INC (SWK)	4/19/12	30 000	72 034	2,161 03	2,319.00	157.97 LT		
	5/4/12	90 000	72.092	6,488 29	6,957 00	468.71 LT		
	5/7/12	130.000	72.414	9,413 77	10,049.00	635 23 LT		
	5/8/12	50.000	71 618	3,580 88	3,865 00	284.12 LT		
	5/15/12	150.000	68.243	10,236.41	11,595.00	1,358.59 LT		
	5/16/12	130.000	68 911	8,958 46	10,049.00	1,090 54 LT		
	Total	580.000		40,838 84	**44,834.00**	3,995 16 LT	1,136 80	2 53
Share Price $77 300, Next Dividend Payable 09/2013								
STARBUCKS CORP WASHINGTON (SBUX)	12/2/11	240 000	43.959	10,550 21	15,722 40	5,172.19 LT		
	12/2/11	120 000	43.994	5,279 27	7,861 20	2,581 93 LT		
	12/20/11	90.000	45.110	4,059.90	5,895.90	1,836.00 LT		
	5/23/12	320.000	54.398	17,407 49	20,963 20	3,555.71 LT		
	5/23/12	360 000	54 451	19,602 50	23,583.60	3,981 10 LT		
	10/11/12	380.000	47 110	17,901 61	24,893 80	6,992 19 ST		
	10/11/12	70.000	47.083	3,295 84	4,585.70	1,289 86 ST		
	10/11/12	100.000	47.138	4,713.79	6,551 00	1,837.21 ST		
	Total	1,680.000		82,810.61	**110,056.80**	17,126 93 LT 10,119.26 ST	1,411 20	1 28
Share Price $65 510, Next Dividend Payable 08/2013								
STATE STREET CORP (STT)	3/12/12	50 000	41 505	2,075 25	3,260 50	1,185 25 LT		
	3/13/12	300 000	42 632	12,789 51	19,563.00	6,773.49 LT		
	3/13/12	580.000	42.711	24,772.50	37,821.80	13,049 30 LT		
	5/3/13	300.000	59 353	17,805 96	19,563 00	1,757 04 ST		
	5/6/13	290 000	59.630	17,292.70	18,910.90	1,618 20 ST		
	5/6/13	10 000	59 433	594.33	652.10	57.77 ST		

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Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,530.000		75,330 25	**99,771.30**	21,008.04 LT 3,433 01 ST	1,591 20	1 59
Share Price. $65.210, Next Dividend Payable 07/16/13								
SUNCOR ENERGY INC NEW COM (SU)	4/5/10	430 000	34 971	15,037 32	12,680.70	(2,356.62) LT		
	5/26/11	1,310 000	41 647	54,557 70	38,631 90	(15,925.80) LT		
	5/27/11	440 000	42 327	18,623.66	12,975 60	(5,648 06) LT		
	12/20/11	200.000	27 260	5,451.98	5,898 00	446 02 LT		
	Total	2,380 000		93,670 66	**70,186.20**	(23,484 46) LT	1,813 56	2 58
Share Price: $29 490, Next Dividend Payable 09/2013								
THERMO FISHER SCIENTIFIC INC (TMO)	1/13/12	190.000	49 489	9,402 84	16,079 70	6,676.86 LT		
	1/17/12	190 000	49.865	9,474 35	16,079 70	6,605 35 LT		
	1/30/12	20 000	51 901	1,038.01	1,692 60	654 59 LT		
	1/30/12	260 000	52.299	13,597 84	22,003.80	8,405 96 LT		
	4/12/12	110.000	54.698	6,016.79	9,309.30	3,292 51 LT		
	4/12/12	30 000	54.775	1,643.25	2,538 90	895 65 LT		
	4/12/12	60.000	55.203	3,312.16	5,077 80	1,765 64 LT		
	4/12/12	60 000	54 980	3,298.78	5,077 80	1,779 02 LT		
	4/13/12	310.000	54 752	16,973 06	26,235 30	9,262 24 LT		
	4/13/12	110 000	54.883	6,037 15	9,309 30	3,272 15 LT		
	4/23/12	440.000	53 498	23,539 25	37,237 20	13,697 95 LT		
	Total	1,780.000		94,333 48	**150,641.40**	56,307 92 LT	1,068 00	[illegible]70
Share Price· $84.630, Next Dividend Payable 07/15/13								
UNITED TECHNOLOGIES CORP (UTX)	10/21/10	290 000	74.947	21,734 66	26,952 60	5,217 94 LT		
	10/21/10	100 000	74 782	7,478 18	9,294 00	1,815 82 LT		
	8/15/11	190.000	72.637	13,801.01	17,658 60	3,857 59 LT		
	8/15/11	340 000	72 811	24,755 88	31,599 60	6,843 72 LT		
	12/20/11	90.000	74 530	6,707 70	8,364.60	1,656 90 LT		
	12/19/12	210.000	83.052	17,441 00	19,517.40	2,076 40 ST		
	12/19/12	270 000	83 226	22,471 10	25,093 80	2,622 70 ST		
	12/19/12	20 000	83 405	1,668.10	1,858 80	190 70 ST		
	Total	1,510 000		116,057.63	**140,339.40**	19,391 97 LT 4,889.80 ST	3,231.40	2 30
Share Price: $92 940, Next Dividend Payable 09/2013								
VALERO ENERGY CP DELA NEW (VLO)	4/8/11	110 000	26 170	2,878 69	3,824 70	946 01 LT		
	6/23/11	360 000	22 505	8,101 70	12,517 20	4,415 50 LT		
	6/23/11	600 000	22.549	13,529 20	20,862.00	7,332.80 LT		

Security Mark at Right

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/22/11	220 000	17.525	3,855 45	7,649 40	3,793 95 LT		
	8/22/11	1,490 000	17 579	26,193 02	51,807 30	25,614.28 LT		
	12/20/11	240.000	19 075	4,577.91	8,344 80	3,766.89 LT		[redacted]
	Total	3,020.000		59,135.97	**105,005.40**	45,869.43 LT	2,416 00	2 30
Share Price $34.770, Next Dividend Payable 09/2013								
VIACOM INC NEW CLASS B (VIAB)	3/5/12	60 000	48.110	2,886.62	4,081 80	1,195 18 LT		
	12/7/12	50 000	53.305	2,665.25	3,401 50	736 25 ST		
	12/7/12	400.000	53 423	21,369.16	27,212 00	5,842 84 ST		
	12/7/12	160.000	53 644	8,582.96	10,884 80	2,301.84 ST		
	12/10/12	790.000	54 223	42,836 17	53,743 70	10,907.53 ST		
	Total	1,460.000		78,340.16	**99,323.80**	1,195 18 LT 19,788.46 ST	1,752 00	1 76
Share Price $68.030, Next Dividend Payable 07/01/13								
VISA INC CL A (V)	6/27/12	140 000	123 435	17,280 83	25,585 00	8,304 17 LT		
	8/1/12	70.000	127.962	8,957.34	12,792.50	3,835 16 ST		
	8/2/12	120 000	128 267	15,392.05	21,930 00	6,537.95 ST		
	8/2/12	95 000	128.636	12,220 39	17,361.25	5,140 86 ST		
	10/25/12	370.000	137.232	50,775.95	67,617 50	16,841 55 ST		
	10/25/12	10 000	137 940	1,379 40	1,827 50	448.10 ST		
	10/25/12	50.000	137.766	6,888 29	9,137.50	2,249 21 ST		
	Total	855 000		112,894 25	**156,251.25**	8,304.17 LT 35,052 83 ST	1,128 60	[redacted]2
Share Price $182 750, Next Dividend Payable 09/2013								
VODAFONE GP PLC ADS NEW (VOD)	6/26/13	20 000	28.095	561 90	574 90	13.00 ST		
	6/26/13	510 000	28 259	14,412 04	14,659 95	247 91 ST		
	6/26/13	540.000	28.109	15,178 86	15,522.30	343 44 ST		
	6/27/13	170 000	28 508	4,846 31	4,886 65	40 34 ST		
	6/27/13	340 000	28 487	9,685.61	9,773 30	87.69 ST		
	6/28/13	170.000	28 768	4,890 51	4,886 65	(3 86) ST		
	6/28/13	170 000	28 691	4,877.40	4,886 65	9 25 ST		
	Total	1,920 000		54,452 63	**55,190.40**	737 77 ST	2,951 04	5.34
Share Price $28 745, Next Dividend Payable 08/07/13								
WALT DISNEY CO HLDG CO (DIS)	6/6/12	310 000	45.350	14,058.44	19,576.50	5,518 06 LT		
	11/20/12	540.000	48 331	26,098 79	34,101.00	8,002 21 ST		
	11/20/12	70 000	48.325	3,382 75	4,420 50	1,037 75 ST		
	11/21/12	650 000	48 692	31,649 87	41,047.50	9,397 63 ST		

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Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/21/12	370.000	48.633	17,994.10	23,365.50	5,371.40 ST		
	Total	1,940 000		93,183.95	**122,511.00**	5,518 06 LT 23,808.99 ST	1,455.00	1 1[illegible]
Share Price $63 150, Next Dividend Payable 12/2013								
WHOLE FOODS MARKETS INC (WFM)	8/16/12	20.000	47.767	955.35	1,029 60	74 25 ST		
	8/17/12	120 000	47.699	5,723.92	6,177.60	453 68 ST		
	8/17/12	180 000	47.710	8,587 76	9,266 40	678.64 ST		
	8/20/12	260 000	47.532	12,358.41	13,384.80	1,026 39 ST		
	8/21/12	160 000	47 824	7,651 88	8,236.80	584.92 ST		
	8/21/12	260.000	47 838	12,437 93	13,384 80	946.87 ST		
	12/6/12	80 000	45.525	3,642.00	4,118.40	476 40 ST		
	2/25/13	180.000	42 466	7,643.93	9,266 40	1,622.47 ST H		
	2/25/13	20.000	42 466	849.33	1,029.60	180 27 ST		
	2/25/13	40.000	42 648	1,705 90	2,059 20	353 30 ST		
	2/25/13	40 000	42 623	1,704.92	2,059.20	354 28 ST		
	Total	1,360.000		63,261.33	**70,012.80**	6,751 47 ST	544 00	0 7[illegible]
Share Price $51.480, Next Dividend Payable 07/2013								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	**98.4%**	**$4,818,197.16**	**$5,833,097.90**	**$750,774.44 LT** **$306,606.30 ST**	**$87,252.32** **$0.00**	**1.50%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	**100.0%**	**$4,818,197.16**	**$5,927,708.83**	**$750,774.44 LT** **$306,606.30 ST**	**$87,267.32** **$0.00**	**1.47%**

TOTAL VALUE (includes accrued interest) **$5,927,708.83**

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

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

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

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALEXANDER & BALDWIN INC (ALEX)	4/11/12	290.000	$25 281	$7,331 53	$11,527.50	$4,195 97 LT		
	4/26/12	240.000	26.691	6,405.90	9,540 00	3,134 10 LT		
	5/10/12	230 000	25.916	5,960 61	9,142 50	3,181 89 LT		
	5/15/12	290 000	26.308	7,629 36	11,527.50	3,898.14 LT		
	7/6/12	520.000	33 774	17,562 69	20,670.00	3,107 31 ST		
	11/26/12	290.000	29.469	8,545 98	11,527 50	2,981.52 ST		
	3/21/13	1,360 000	35.790	48,673.86	54,060 00	5,386.14 ST		
	Total	3,220.000		102,109 93	**127,995.00**	14,410 10 LT 11,474.97 ST	—	—
Share Price $39 750								
ALLEGHENY TECH INC (ATI)	6/26/12	890 000	28.670	25,516 30	23,415.90	(2,100 40) LT		
	7/2/12	350 000	31.135	10,897 39	9,208 50	(1,688 89) ST		
	7/18/12	450 000	31 982	14,391 72	11,839 50	(2,552 22) ST		
	11/14/12	260.000	27 040	7,030 40	6,840.60	(189 80) ST		
	3/21/13	1,750.000	31.284	54,747.53	46,042.50	(8,705.03) ST		
	5/22/13	740.000	30.781	22,777 72	19,469 40	(3,308.32) ST		
	Total	4,440 000		135,361.06	**116,816.40**	(2,100.40) LT (16,444.26) ST	3,196 80	2 73
Share Price $26.310, Next Dividend Payable 09/2013								
ALLIED WORLD ASSUR CO HLDG LTD (AWH)	2/5/13	180.000	85 282	15,350.74	16,471.80	1,121.06 ST		
	2/13/13	170 000	86 597	14,721.52	15,556 70	835.18 ST		
	2/15/13	170.000	86 182	14,650.91	15,556 70	905.79 ST		
	2/27/13	160.000	87.670	14,027 20	14,641 60	614 40 ST		
	3/21/13	330 000	90 958	30,016 11	30,198 30	182 19 ST		
	Total	1,010.000		88,766.48	**92,425.10**	3,658 62 ST	2,020.00	2 18
Share Price $91 510, Next Dividend Payable 07/03/13								
AMERCO (UHAL)	12/15/08	45 000	36 087	1,623.93	7,285 50	5,661.57 LT		
	1/16/09	130 000	33 254	4,322.99	21,047.00	16,724 01 LT		
	7/26/10	110 000	65 794	7,237 31	17,809 00	10,571 69 LT		
	9/29/11	100 000	62 970	6,296 95	16,190 00	9,893 05 LT		
	12/13/11	140.000	81 351	11,389 14	22,666 00	11,276.86 LT		
	6/21/12	50.000	89.123	4,456 17	8,095 00	3,638 83 LT		
	Total	575.000		35,326.49	**93,092.50**	57,766 01 LT	—	—
Share Price $161 900								

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Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN CAPITAL LTD (ACAS)	4/30/13	1,580.000	15.000	23,699.21	20,018.60	(3,680 61) ST		
	5/2/13	1,620 000	14.464	23,431 03	20,525 40	(2,905 63) ST		
	5/21/13	1,830 000	14 469	26,477 90	23,186.10	(3,291 80) ST		
	Total	5,030.000		73,608 14	**63,730.10**	(9,878.04) ST	—	—
Share Price $12.670								
AVERY DENNISON CORPORATION (AVY)	12/27/12	120.000	34 759	4,171.03	5,131 20	960.17 ST		
	1/4/13	220.000	36.363	7,999 95	9,407.20	1,407 25 ST		
	3/21/13	740.000	42 721	31,613 54	31,642 40	28.86 ST		
	Total	1,080 000		43,784.52	**46,180.80**	2,396 28 ST	1,252 80	2 71
Share Price $42 760, Next Dividend Payable 09/2013								
CASEY'S GENERAL STORES INC (CASY)	4/3/09	170 000	26.960	4,583 20	10,227.20	5,644.00 LT		
	4/15/09	440.000	26.302	11,572 84	26,470.40	14,897 56 LT		
	6/19/09	130.000	26 738	3,475 94	7,820 80	4,344 86 LT		
	6/22/12	80 000	54.871	4,389 70	4,812 80	423.10 LT		
	3/21/13	790 000	57.914	45,751 82	47,526 40	1,774.58 ST		
	Total	1,610 000		69,773 50	**96,857.60**	25,309.52 LT 1,774.58 ST	1,159.20	1 1[illegible]
Share Price. $60.160, Next Dividend Payable 08/2013								
CIT GROUP INC NEW (CIT)	3/29/10	10 000	38.849	388.49	466 30	77 81 LT		
	3/30/10	310.000	38 903	12,059 90	14,455 30	2,395 40 LT		
	4/1/10	310.000	38.995	12,088 45	14,455.30	2,366.85 LT		
	4/21/10	110 000	39.000	4,289 99	5,129.30	839.31 LT		
	7/16/10	170 000	36 580	6,218 60	7,927 10	1,708 50 LT		
	7/20/10	200.000	36.484	7,296.76	9,326 00	2,029 24 LT		
	7/22/10	80.000	37 061	2,964 89	3,730.40	765.51 LT		
	10/27/10	150 000	43 810	6,571 50	6,994.50	423 00 LT		
	11/9/10	360.000	43 500	15,660 00	16,786.80	1,126 80 LT		
	11/15/10	100 000	42 340	4,234.00	4,663 00	429 00 LT		
	7/13/11	350 000	41 511	14,528 92	16,320 50	1,791.58 LT		
	3/21/13	1,020.000	43 745	44,619.39	47,562.60	2,943 21 ST		
	4/11/13	600.000	43.165	25,898.88	27,978 00	2,079 12 ST		
	4/17/13	490.000	41.650	20,408.45	22,848.70	2,440 25 ST		
	Total	4,260 000		177,228.22	**198,643.80**	13,953 00 LT 7,462 58 ST	—	—
Share Price· $46.630								

Security Mark at Right

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CNO FINL GROUP INC COM (CNO)	6/4/13	2,020.000	12.432	25,113.25	26,179.20	1,065 95 ST		
	6/7/13	1,770.000	12.605	22,311.03	22,939.20	628 17 ST		
	6/11/13	1,820.000	12 598	22,927 63	23,587.20	659.57 ST		
	Total	5,610 000		70,351.91	**72,705.60**	2,353.69 ST	673 20	[illegible]92
Share Price $12.960, Next Dividend Payable 09/2013								
COMERICA INC (CMA)	1/17/12	650 000	29 587	19,231 42	25,889 50	6,658 08 LT		
	1/19/12	320.000	28.693	9,181 82	12,745.60	3,563.78 LT		
	1/27/12	440 000	28 107	12,366 90	17,525 20	5,158 30 LT		
	6/26/12	1,150.000	29 324	33,722 37	45,804.50	12,082 13 LT		
	3/21/13	1,280 000	35.962	46,030 72	50,982 40	4,951.68 ST		
	Total	3,840 000		120,533.23	**152,947.20**	27,462.29 LT 4,951 68 ST	2,611 20	1 70
Share.Price $39 830, Next Dividend Payable 07/01/13								
DISCOVER FINCL SVCS (DFS)	5/4/10	490.000	15.485	7,587 80	23,343.60	15,755 80 LT		
	11/15/10	780 000	19.007	14,825.54	37,159.20	22,333.66 LT		
	3/21/13	810 000	44.703	36,209 03	38,588 40	2,379 37 ST		
	Total	2,080 000		58,622 37	**99,091.20**	38,089.46 LT 2,379.37 ST	1,664 00	1.67
Share Price $47 640, Next Dividend Payable 08/2013								
ENCORE WIRE CORP (WIRE)	4/24/08	510.000	22.098	11,269.93	17,391.00	6,121 07 LT		
	6/30/08	760.000	21.584	16,403 76	25,916 00	9,512 24 LT		
	9/11/08	580 000	18 187	10,548.23	19,778 00	9,229 77 LT		
	3/21/13	820.000	34.701	28,454.66	27,962.00	(492 66) ST		
	Total	2,670.000		66,676 58	**91,047.00**	24,863 08 LT (492.66) ST	213 60	0 23
Share Price $34.100, Next Dividend Payable 07/2013								
FOOT LOCKER INC (FL)	8/12/09	960.000	11 379	10,923 36	33,724 80	22,801.44 LT		
	8/18/09	470.000	11 008	5,173 76	16,511 10	11,337 34 LT		
	8/25/10	750 000	11 970	8,977 50	26,347 50	17,370.00 LT		
	3/21/13	1,410.000	32.145	45,324 45	49,533 30	4,208.85 ST		
	Total	3,590 000		70,399.07	**126,116.70**	51,508 78 LT 4,208.85 ST	2,872 00	2 27
Share Price $35 130; Next Dividend Payable 08/2013								
GULFPORT ENERGY CORP NEW (GPOR)	1/8/13	350.000	40.280	14,098 04	16,481 50	2,383 46 ST		
	1/16/13	370 000	39.895	14,761 30	17,423.30	2,662.00 ST		
	1/31/13	330.000	40.940	13,510 17	15,539.70	2,029 53 ST		
	2/6/13	380 000	40.624	15,437 04	17,894.20	2,457.16 ST		

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Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/22/13	180.000	37 006	6,661.15	8,476 20	1,815.05 ST		
	3/12/13	210.000	41 772	8,772 02	9,888.90	1,116 88 ST		
	3/21/13	900 000	41 570	37,413 00	42,381 00	4,968 00 ST		
	4/4/13	300.000	45 339	13,601.55	14,127.00	525.45 ST		
	4/12/13	290.000	46 964	13,619.59	13,656.10	36 51 ST		
	5/8/13	210 000	52 804	11,088 86	9,888 90	(1,199 96) ST		
	Total	3,520.000		148,962 72	**165,756.80**	16,794 08 ST	—	—
Share Price $47 090								
HYATT HOTELS CORP COM CL A (H)	3/18/10	400 000	35 691	14,276 52	16,144 00	1,867 48 LT		
	3/31/10	210.000	38.997	8,189 27	8,475 60	286 33 LT		
	4/14/10	360 000	40 313	14,512 54	14,529 60	17 06 LT		
	7/9/10	190 000	36.998	7,029 56	7,668 40	638 84 LT		
	11/12/10	290 000	41.426	12,013.45	11,704 40	(309 05) LT		
	7/13/11	350.000	41 381	14,483 49	14,126 00	(357 49) LT		
	11/4/11	250.000	36.650	9,162.50	10,090 00	927.50 LT		
	3/21/13	1,180.000	42 588	50,254 08	47,624 80	(2,629.28) ST		
	Total	3,230 000		129,921 41	**130,362 80**	3,070 67 LT (2,629 28) ST	—	—
Share Price. $40,360								
INTREPID POTASH (IPI)	5/29/12	1,310 000	20.151	26,397 29	24,955.50	(1,441.79) LT		
	6/12/12	510.000	20 554	10,482 29	9,715 50	(766 79) LT		
	6/25/12	640.000	21.180	13,555.26	12,192.00	(1,363.26) LT		
	2/28/13	610.000	19.810	12,083.80	11,620.50	(463.30) ST		
	3/21/13	1,790.000	18 821	33,688.87	34,099 50	410 63 ST		
	Total	4,860.000		96,207.51	**92,583.00**	(3,571.84) LT (52 67) ST	—	—
Share Price. $19.050								
INVESTORS BANCORP,INC (ISBC)	12/31/07	3,270.000	14.101	46,110.60	68,931 60	22,821 00 LT		
	3/21/13	1,470 000	18 291	26,887 48	30,987.60	4,100 12 ST		
	Total	4,740 000		72,998 08	**99,919.20**	22,821 00 LT 4,100 12 ST	948 00	0 94
Share Price $21 080, Next Dividend Payable 08/2013								
KAISER ALUMINUM CORP (KALU)	11/1/10	60.000	44 550	2,673 00	3,716 40	1,043 40 LT		
	4/1/11	410 000	49 026	20,100 70	25,395 40	5,294 70 LT		
	3/21/13	270 000	63 803	17,226 76	16,723 80	(502.96) ST		

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FRED A & BARBARA M ERB FAMILY
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	740 000		40,000.46	**45,835.60**	6,338.10 LT (502.96) ST	888 00	1 93
Share Price $61 940, Next Dividend Payable 08/2013								
KEYCORP NEW (KEY)	8/3/10	630.000	8 832	5,564.41	6,955.20	1,390.79 LT		
	8/5/10	1,430 000	8.458	12,094 51	15,787.20	3,692.69 LT		
	8/9/10	830.000	8.299	6,888.42	9,163 20	2,274 78 LT		
	8/10/10	620 000	8.405	5,211.10	6,844.80	1,633.70 LT		
	7/26/11	1,480 000	8.332	12,331 80	16,339.20	4,007 40 LT		
	3/21/13	4,120 000	10 050	41,406.00	45,484.80	4,078 80 ST		
	Total	9,110 000		83,496 24	**100,574.40**	12,999 36 LT 4,078 80 ST	2,004 20	1 99
Share Price. $11 040, Next Dividend Payable 09/2013								
LEUCADIA NAT CP (LUK)	9/11/08	500 000	40.759	20,379 46	13,110 00	(7,269.46) LT		
	3/13/09	190.000	13 156	2,499 73	4,981.80	2,482.07 LT		
	11/14/12	320.000	20.193	6,461 67	8,390 40	1,928.73 ST		
	12/5/12	1,240 000	22 509	27,910 67	32,512 80	4,602 13 ST		
	3/21/13	2,500 000	26 681	66,703 00	65,550 00	(1,153 00) ST		
	Total	4,750 000		123,954.53	**124,545.00**	(4,787 39) LT 5,377.86 ST	1,187 50	0.95
Share Price $26.220, Next Dividend Payable 09/2013								
LSB INDUSTRIES (LXU)	12/10/12	400.000	32 906	13,162.24	12,164 00	(998.24) ST		
	12/28/12	410.000	34 901	14,309 29	12,468.10	(1,841 19) ST		
	1/30/13	250.000	41.380	10,345 10	7,602.50	(2,742 60) ST		
	2/26/13	80.000	37.760	3,020.79	2,432.80	(587.99) ST		
	3/21/13	730.000	35 196	25,692 72	22,199.30	(3,493.42) ST		
	Total	1,870 000		66,530 14	**56,866.70**	(9,663.44) ST	—	—
Share Price $30.410								
MDC HOLDINGS INC (MDC)	6/6/12	470 000	27 064	12,719 94	15,279 70	2,559 76 LT		
	6/12/12	440 000	26.417	11,623 52	14,304 40	2,680 88 LT		
	6/20/12	320.000	29.259	9,362 85	10,403.20	1,040 35 LT		
	6/22/12	550.000	29.094	16,001 92	17,880 50	1,878 58 LT		
	3/21/13	1,140 000	38.788	44,218.21	37,061 40	(7,156.81) ST		
	4/11/13	300.000	35 701	10,710 30	9,753 00	(957 30) ST		
	Total	3,220 000		104,636 74	**104,682.20**	8,159 57 LT (8,114 11) ST	3,220 00	3 07
Share Price $32.510								

000015 MSADK321 001912

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MOLEX INC CL A (MOLXA)	1/15/09	540.000	12 050	6,507 00	13,424.40	6,917 40 LT		
	3/31/09	650 000	12 679	8,241 42	16,159.00	7,917 58 LT		
	8/28/09	690.000	17.088	11,791.00	17,153.40	5,362 40 LT		
	7/28/10	560 000	16.969	9,502.86	13,921 60	4,418.74 LT		
	11/23/10	430 000	16 970	7,297.10	10,689 80	3,392 70 LT		
	8/16/11	110.000	17.540	1,929 40	2,734 60	805 20 LT		
	8/18/11	440 000	16 725	7,359.18	10,938 40	3,579 22 LT		
	3/21/13	1,430.000	23 655	33,826.22	35,549.80	1,723 58 ST		
	Total	4,850.000		86,454 18	**120,571.00**	32,393.24 LT 1,723 58 ST	4,656 00	3 86
Share Price $24 860, Next Dividend Payable 07/25/13								
NEW RESIDENTIAL INVT CORP (NRZ)	5/16/13	8,590 000	6.735	57,853 65	**57,896.60**	42 95 ST	2,405 20	4 15
Share Price $6 740, Next Dividend Payable 07/31/13								
NEWS CORPORATION CL A W/I (NWSAV)	6/19/13	4,540.000	15.738	71,452 34	**69,462.00**	(1,990 34) ST	—	—
Share Price $15.300								
OSHKOSH CORP (OSK)	1/24/13	430.000	34.800	14,964.00	16,327.10	1,363.10 ST		
	2/4/13	320.000	39 230	12,553 76	12,150 40	(403 36) ST		
	3/18/13	400 000	41.040	16,416.04	15,188 00	(1,228.04) ST		
	3/21/13	1,040.000	41.380	43,035.51	39,488.80	(3,546 71) ST		
	4/17/13	810.000	37 535	30,403.51	30,755.70	352 19 ST		
	4/30/13	420 000	39 378	16,538.84	15,947 40	(591.44) ST		
	Total	3,420 000		133,911.66	**129,857.40**	(4,054 26) ST	—	—
Share Price. $37 970								
OWENS CORNING INC (OC)	10/23/12	790.000	31 892	25,194 36	30,873 20	5,678 84 ST		
	10/31/12	290.000	33.599	9,743.74	11,333.20	1,589 46 ST		
	11/5/12	530.000	34.375	18,218 59	20,712.40	2,493.81 ST		
	2/11/13	350.000	42 640	14,924.04	13,678.00	(1,246.04) ST		
	3/15/13	350.000	40.886	14,309.96	13,678 00	(631 96) ST		
	3/21/13	1,050.000	40.721	42,757.05	41,034 00	(1,723 05) ST		
	Total	3,360.000		125,147 74	**131,308.80**	6,161 06 ST	—	—
Share Price. $39.080								
PIONEER NATURAL RESOURCES CO (PXD)	1/12/12	260.000	96.230	25,019 67	37,635.00	12,615.33 LT		
	1/18/12	120.000	99.909	11,989 08	17,370.00	5,380.92 LT		
	1/19/12	120.000	101.216	12,145.88	17,370.00	5,224 12 LT		
	1/20/12	130.000	97 350	12,655.50	18,817.50	6,162.00 LT		
	1/23/12	150.000	98.600	14,790.00	21,712.50	6,922.50 LT		

Security Mark at Right

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/21/13	330.000	122 397	40,390 91	47,767 50	7,376.59 ST		
	Total	1,110 000		116,991.04	**160,672.50**	36,304.87 LT 7,376.59 ST	88 80	0 05
Share Price $144.750, Next Dividend Payable 10/2013								
PLAINS ALL AMERICAN PIPLIN L P (PAA)	12/31/07	920 000	25.872	23,802 66	51,345.20	27,542 54 LT		
	3/26/08	440.000	24.117	10,611.66	24,556.40	13,944.74 LT		
	3/21/13	320.000	55.912	17,891.81	17,859 20	(32.61) ST		
	Total	1,680.000		52,306.13	**93,760.80**	41,487.28 LT (32 61) ST	3,864.00	4.12
Share Price $55 810, Next Dividend Payable 08/2013								
PLUM CREEK TIMBER CO INC REI (PCL)	12/31/07	55 000	46.088	2,534.86	2,566 85	31.99 LT		
	2/7/08	260.000	40 676	10,575.81	12,134.20	1,558.39 LT		
	9/11/08	120.000	48 910	5,869 20	5,600.40	(268.80) LT		
	5/27/09	200 000	33 300	6,660.00	9,334 00	2,674.00 LT		
	4/5/11	210 000	44.180	9,277.80	9,800 70	522 90 LT		
	11/4/11	790 000	37.035	29,257 57	36,869.30	7,611 73 LT		
	3/21/13	1,010.000	50.479	50,983.79	47,136.70	(3,847 09) ST		
	Total	2,645 000		115,159 03	**123,442.15**	12,130 21 LT (3,847 09) ST	4,655.20	3.77
Share Price $46 670, Next Dividend Payable 08/2013								
RANGE RESOURCES CORP (RRC)	3/9/10	210 000	51 327	10,778.63	16,237.20	5,458 57 LT		
	3/12/10	230.000	51 100	11,752 91	17,783.60	6,030 69 LT		
	3/21/13	130 000	81.485	10,593.10	10,051.60	(541 50) ST		
	Total	570 000		33,124 64	**44,072.40**	11,489 26 LT (541 50) ST	91 20	0 20
Share Price $77 320, Next Dividend Payable 09/2013								
RAYMOND JAMES FINCL INC (RJF)	8/27/09	470.000	22.980	10,800.60	20,200.60	9,400 00 LT		
	8/31/09	410.000	22 769	9,335 21	17,621 80	8,286.59 LT		
	9/10/09	530.000	22 820	12,094 60	22,779.40	10,684 80 LT		
	9/18/09	250 000	22 989	5,747 35	10,745.00	4,997.65 LT		
	3/21/13	260.000	46 290	12,035 40	11,174 80	(860 60) ST		
	Total	1,920 000		50,013 16	**82,521.60**	33,369 04 LT (860 60) ST	1,075 20	1.30
Share Price $42.980, Next Dividend Payable 07/15/13								
SCHNITZER STEEL A (SCHN)	11/17/08	70 000	24.750	1,732 50	1,636.60	(95 90) LT		
	11/24/08	30 000	20.500	615 00	701 40	86.40 LT		
	12/2/08	120 000	25.158	3,018.90	2,805 60	(213.30) LT		

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Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	12/3/08	90.000	24 720	2,224 80	2,104 20	(120 60) LT		
	4/13/09	330.000	41.050	13,546 50	7,715 40	(5,831 10) LT		
	6/1/11	180.000	57 741	10,393 36	4,208 40	(6,184 96) LT		
	9/28/11	230.000	38 040	8,749 09	5,377 40	(3,371.69) LT		
	8/2/12	370 000	28 907	10,695.55	8,650 60	(2,044 95) ST		
	2/21/13	580 000	29 250	16,965.00	13,560 40	(3,404 60) ST		
	3/21/13	500.000	27 762	13,881 00	11,690.00	(2,191 00) ST		
	Total	2,500 000		81,821 70	**58,450.00**	(15,731 15) LT (7,640 55) ST	1,875 00	3 20
Share Price $23 380, Next Dividend Payable 08/2013								
SEACOR HOLDINGS INC COM (CKH)	2/22/12	280.000	77 358	21,660.17	23,254 00	1,593 83 LT		
	3/23/12	150.000	74.372	11,155.82	12,457 50	1,301.68 LT		
	4/4/12	110.000	74 342	8,177 67	9,135.50	957 83 LT		
	3/21/13	430 000	70 879	30,478 01	35,711 50	5,233 49 ST		
	Total	970.000		71,471 67	**80,558.50**	3,853 34 LT 5,233 49 ST	—	—
Share Price $83 050								
SINCLAIR BROADCAST GP CL A (SBGI)	4/12/13	1,080 000	27 234	29,413.15	31,719 60	2,306.45 ST		
	4/15/13	380 000	25.166	9,563 19	11,160 60	1,597 41 ST		
	4/16/13	360 000	26 174	9,422.50	10,573 20	1,150 70 ST		
	4/23/13	730.000	26 470	19,323 10	21,440 10	2,117 00 ST		
	5/31/13	940 000	27 119	25,492.05	27,607 80	2,115 75 ST		
	Total	3,490 000		93,213 99	**102,501.30**	9,287 31 ST	2,094 00	2 04
Share Price $29 370, Next Dividend Payable 09/2013								
SUSSER HLDGS CORP (SUSS)	1/14/13	390.000	38.792	15,128 80	18,673.20	3,544 40 ST		
	1/25/13	310.000	42.000	13,019 85	14,842 80	1,822 95 ST		
	2/13/13	350 000	43.000	15,050 00	16,758 00	1,708 00 ST		
	2/26/13	330 000	42 550	14,041 50	15,800 40	1,758 90 ST		
	3/21/13	560 000	47.275	26,473 89	26,812 80	338 91 ST		
	5/3/13	350 000	56 059	19,620 72	16,758 00	(2,862 72) ST		
	5/13/13	220.000	51 000	11,220 04	10,533.60	(686 44) ST		
	5/21/13	380 000	50 000	19,000 00	18,194 40	(805 60) ST		
	Total	2,890 000		133,554 80	**138,373.20**	4,818 40 ST	—	—
Share Price $47 880								

Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TECH DATA CORP (TECD)	8/4/10	170.000	40.780	6,932.58	8,005.30	1,072 72 LT		
	8/10/10	290 000	39 505	11,456 57	13,656 10	2,199 53 LT		
	8/30/10	190 000	36.739	6,980 44	8,947 10	1,966 66 LT		
	9/3/10	150 000	39.340	5,901 00	7,063 50	1,162 50 LT		
	3/21/13	580 000	49 564	28,747.24	27,312 20	(1,435.04) ST		
	Total	1,380 000		60,017 83	**64,984.20**	6,401 41 LT (1,435 04) ST	—	—
Share Price $47 090								
TRIBUNE COMPANY NEW CL A (TRBAA)	2/12/13	330 000	52 200	17,226 00	18,777.00	1,551.00 ST		
	2/13/13	240 000	52.200	12,528.00	13,656 00	1,128 00 ST		
	2/15/13	300.000	54 200	16,260.00	17,070.00	810 00 ST		
	2/20/13	250.000	54 100	13,525.00	14,225 00	700.00 ST		
	3/14/13	290 000	56 450	16,370.50	16,501 00	130 50 ST		
	3/18/13	90.000	56.750	5,107 50	5,121.00	13 50 ST		
	3/21/13	930 000	57.030	53,037 90	52,917 00	(120 90) ST		
	4/12/13	400 000	57.344	22,937 76	22,760 00	(177 76) ST		
	6/7/13	100.000	56 000	5,600 00	5,690.00	90 00 ST		
	Total	2,930.000		162,592.66	**166,717.00**	4,124.34 ST	—	—
Share Price $56.900								
TRINITY IND DELAWARE (TRN)	7/30/08	430 000	35.167	15,121.81	16,529 20	1,407.39 LT		
	9/11/08	400 000	32.550	13,020.00	15,376 00	2,356 00 LT		
	11/25/08	810 000	12 754	10,330.82	31,136 40	20,805 58 LT		
	11/19/10	240 000	23 431	5,623.32	9,225 60	3,602.28 LT		
	3/21/13	990 000	44 313	43,870 27	38,055 60	(5,814.67) ST		
	Total	2,870 000		87,966 22	**110,322.80**	28,171 25 LT (5,814 67) ST	1,492.40	1 35
Share Price. $38.440, Next Dividend Payable 07/2013								
UNIVERSAL AMERICAN SPIN CORP (UAM)	1/17/12	1,120.000	11 006	12,327.17	9,956 80	(2,370.37) LT R		
	2/23/12	1,040 000	11 564	12,026 36	9,245 60	(2,780 76) LT R		
	3/5/12	1,280.000	11 085	14,189 05	11,379.20	(2,809 85) LT R		
	3/21/13	1,970 000	8 433	16,613 40	17,513 30	899.90 ST		
	Total	5,410 000		55,155 98	**48,094.90**	(7,960 98) LT 899.90 ST	—	—
Share Price $8.890								
VAIL RESORTS (MTN)	12/31/07	70.000	53 921	3,774 44	4,306 40	531.96 LT		
	1/17/08	190 000	41 830	7,947.70	11,688.80	3,741 10 LT		
	7/23/08	140.000	41.846	5,858.48	8,612 80	2,754 32 LT		

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Account Detail

Consulting and Evaluation Services Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividen Yield %
	9/19/08	90 000	41 529	3,737 58	5,536.80	1,799.22 LT		
	4/9/09	140 000	26 000	3,640 00	8,612 80	4,972 80 LT		
	8/28/09	330 000	33 265	10,977 29	20,301 60	9,324 31 LT		
	3/21/13	660.000	61.827	40,805 49	40,603.20	(202.29) ST		
	Total	1,620 000		76,740 98	**99,662.40**	23,123 71 LT (202.29) ST	1,344 60	1 3
Share Price $61 520, Next Dividend Payable 07/09/13								
VISTEON CORP (VC)	8/8/12	420 000	38.605	16,214 02	26,510.40	10,296 38 ST		
	8/10/12	270.000	37 754	10,193 66	17,042 40	6,848 74 ST		
	8/15/12	280 000	40 290	11,281 06	17,673 60	6,392 54 ST		
	8/29/12	180.000	42.143	7,585 65	11,361 60	3,775.95 ST		
	10/18/12	90.000	45 273	4,074.60	5,680 80	1,606.20 ST		
	10/26/12	350 000	42 897	15,013 81	22,092 00	7,078.19 ST		
	3/21/13	810 000	57 427	46,515 71	51,127 20	4,611 49 ST		
	Total	2,400 000		110,878.51	**151,488.00**	40,609 49 ST	—	—
Share Price $63 120								
WHITE MOUNTAIN GRP BERMUDA (WTM)	1/3/06	52 000	322 500	16,770 00	29,896 88	13,126 88 LT 1		
	12/31/07	20 000	511 970	10,239 40	11,498 80	1,259 40 LT		
	9/11/08	30 000	467 500	14,025 00	17,248.20	3,223 20 LT		
	12/1/08	15 000	257 930	3,868 95	8,624.10	4,755 15 LT		
	3/16/09	70 000	165.838	11,608.66	40,245 80	28,637.14 LT		
	3/21/13	100.000	563 450	56,345.00	57,494.00	1,149.00 ST		
	Total	287 000		112,857.01	**165,007.78**	51,001 77 LT 1,149 00 ST	287 00	0 1
Share Price $574 940, Next Dividend Payable 03/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	97.2%	$3,867,934.25	$4,498,500.03	$552,324.56 LT $78,241.22 ST	$47,839.10 $0.00	1.06%

Security Mark at Right

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss ... acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Expanded Disclosures for additional information

CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yielc
CASH	$380.28			
CITIBANK, N.A. #	202,982.21	101 00	—	0 05

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS		$203,362.49	$101.00 $0.00
NET UNSETTLED PURCHASES/SALES		$(71,452.34)	
CASH, DEPOSITS AND MONEY MARKET FUNDS (PROJECTED SETTLED BALANCE)	2.8%	$131,910.15	

 # Bank Deposits are at either (1) Morgan Stanley Bank, N A., and Morgan Stanley Private Bank, National Association, or (2) Citibank, N.A., each a national bank, FDIC member and an affiliate of Morgan Stanle Smith Barney LLC

The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales.

Security Mark at Right

Account Detail

Consulting and Evaluation Services Basic Securities Acct. 949-134761-258

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$3,867,934.25	$4,630,410.18	$552,324.56 LT $78,241.22 ST	$47,940.10 $0.00	1.04%
TOTAL VALUE (includes accrued interest)			$4,630,410.18			

1 - This information reflects your requested adjustments to the transaction details.
R - The cost basis for this tax lot was adjusted due to a reclassification of income.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ACTIVITY

Account Detail

Fiduciary Services Active Assets Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.
Nickname: THORNBURG INTL

Investment Objectives †: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: THORNBURG INVESTMENT MANAGEMENT

† See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change

HOLDINGS

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the "Unsettled Purchases/[illegible] Activity" section for more information
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Expanded Disclosures. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percenta[illegible]Yield
CASH	$773.99			
CITIBANK, N.A. #	128,984.12	64.00	—	0.050

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS		$129,758.11	$64.00 $0.00
NET UNSETTLED PURCHASES/SALES		$(10,365.25)	
CASH, DEPOSITS AND MONEY MARKET FUNDS (PROJECTED SETTLED BALANCE)	3.5%	$119,392.86	

 # Bank Deposits are at either: (1) Morgan Stanley Bank, N.A., and Morgan Stanley Private Bank, National Association, or (2) Citibank, N.A., each a national bank, FDIC member and an affiliate of Morgan Stanley Smith Barney LLC.
The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales

Account Detail

Fiduciary Services Active Assets Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.
Nickname: THORNBURG INTL

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCENTURE PLC IRELAND CL A (ACN)	8/16/12	328.000	$61.141	$20,054.18	$23,602.88	$3,548 70 ST		
	12/20/12	159 000	67 646	10,755 70	11,441 64	685 94 ST		
	1/28/13	105.000	72.069	7,567.22	7,555 80	(11.42) ST		
	4/29/13	126.000	81.187	10,229.59	9,066.96	(1,162.63) ST		
	Total	718.000		48,606.69	**51,667.28**	3,060.59 ST	1,163 16	2 25
Share Price $71 960, Next Dividend Payable 11/2013								
ADIDAS-SALOMON AG SPONS ADR (ADDYY)	8/16/12	1,437.000	38.700	55,611 90	77,799.18	22,187 28 ST		
	9/4/12	160.000	39.658	6,345.25	8,662.40	2,317 15 ST		
	Total	1,597 000		61,957.15	**86,461.58**	24,504.43 ST	1,009 30	1 16
Share Price $54.140								
AIA GROUP LTD SPON ADR (AAGIY)	9/7/12	1,621.000	14 363	23,281 77	27,403.00	4,121.23 ST		
	10/5/12	1,193 000	15 466	18,450.70	20,167.66	1,716 96 ST		
	12/18/12	1,340 000	16.046	21,501 37	22,652 70	1,151 33 ST		
	Total	4,154.000		63,233 84	**70,223.37**	6,989 52 ST	697 87	0 99
Share Price $16.905								
AMADEUS IT HLDG SA UNSPON ADR (AMADY)	6/13/13	380 000	31 992	12,157.11	12,156.20	(0.91) ST		
	6/14/13	164 000	32 438	5,319 82	5,246.36	(73 46) ST		
	Total	544.000		17,476 93	**17,402.56**	(74 37) ST	258 40	1 48
Share Price. $31 990								
ARM HOLDINGS PLC ADS (ARMH)	8/16/12	724.000	27 503	19,912 17	**26,230.52**	6,318.35 ST	132 49	0 50
Share Price. $36.230								
ASML HOLDING NV NY REG NEW (ASML)	10/12/12	211 000	56.218	11,862 01	16,692.21	4,830 20 ST		
	10/19/12	151.000	54.740	8,265 77	11,945 61	3,679 84 ST		
	12/14/12	222.000	63 511	14,099 51	17,562 42	3,462.91 ST		
	3/27/13	144 000	65 504	9,432.53	11,391 84	1,959 31 ST		
	6/7/13	68.000	80 406	5,467 60	5,379 48	(88.12) ST		
	6/10/13	86.000	80 697	6,939 94	6,803 46	(136 48) ST		
	Total	882 000		56,067.36	**69,775.02**	13,707 66 ST	517 73	0 74
Share Price $79 110								
ASSA ABLOY AB UNSP ADR (ASAZY)	8/16/12	3,643.000	15 640	56,976 52	**71,439.23**	14,462 71 ST	1,103 83	1 54
Share Price $19 610								
BAIDU INC ADS (BIDU)	8/16/12	191.000	133 615	25,520.52	18,068.98	(7,451 54) ST		
	11/2/12	71 000	105.994	7,525.60	6,716.74	(808.86) ST		
	11/28/12	46 000	94 961	4,368.20	4,351 69	(16 51) ST		
	2/28/13	48 000	90.717	4,354 43	4,540.90	186 47 ST H		

Account Detail

Fiduciary Services Active Assets Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.
Nickname: THORNBURG INTL

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	356 000		41,768 75	**33,678.31**	(8,090 44) ST	—	—
Share Price $94.602								
BURBERRY GROUP PLC SPONS ADR (BURBY)	10/22/12	115 000	37 913	4,360.04	4,738.00	377.96 ST		
	10/23/12	164.000	36 444	5,976 87	6,756.80	779 93 ST		
	11/28/12	239 000	40 668	9,719 75	9,846.80	127 05 ST		
	11/29/12	140 000	42.255	5,915 74	5,768 00	(147 74) ST		
	4/10/13	162 000	39 305	6,367 44	6,674.40	306 96 ST		
	Total	820.000		32,339 84	**33,784.00**	1,444.16 ST	1,148 82	3 40
Share Price $41.200								
CANADIAN NATL RAILWAY CO (CNI)	8/16/12	715 000	91 920	65,722.73	**69,548.05**	3,825 32 ST	1,197 63	1.72
Share Price $97 270, Next Dividend Payable 09/2013								
CARNIVAL CP NEW PAIRED COM (CCL)	8/16/12	1,732.000	33.982	58,857.52	59,390 28	532.76 ST		
	4/19/13	299.000	33 373	9,978 44	10,252 71	274 27 ST		
	Total	2,031.000		68,835 96	**69,642.99**	807 03 ST	2,031 00	2 91
Share Price $34.290, Next Dividend Payable 09/2013								
CNOOC LTD ADS (CEO)	8/16/12	196 000	200.915	39,379 40	**32,826.08**	(6,553.32) ST	1,068 40	3 25
Share Price $167 480, Next Dividend Payable 07/11/13								
COMPASS GROUP PLC SPON ADR NEW (CMPGY)	12/7/12	442 000	11.654	5,151.20	5,684 12	532 92 ST		
	12/10/12	384 000	11 780	4,523 37	4,938 24	414 87 ST		
	12/10/12	244.000	11.743	2,865 19	3,137 84	272 65 ST		
	12/11/12	625.000	12 000	7,499.69	8,037 50	537 81 ST		
	12/11/12	662 000	11.994	7,940 09	8,513 32	573 23 ST		
	1/29/13	146.000	11.989	1,750 39	1,877 56	127 17 ST		
	1/29/13	777 000	12.029	9,346.22	9,992 22	646 00 ST		
	Total	3,280 000		39,076 15	**42,180 80**	3,104 65 ST	984 00	2.33
Share Price $12.860, Next Dividend Payable 08/08/13								
DASSAULT SYSTEMS SA ADS (DASTY)	8/16/12	400 000	97 260	38,904 00	49,048.00	10,144 00 ST		
	1/29/13	102.000	113 316	11,558.27	12,507 24	948.97 ST		
	Total	502.000		50,462 27	**61,555.24**	11,092 97 ST	362 95	0 58
Share Price $122.620								
DEUTSCHE BK AG REG SHS (DB)	10/26/12	169 000	43 605	7,369.26	7,089.55	(279 71) ST		
	10/29/12	471 000	43 278	20,383.84	19,758.45	(625.39) ST		
	2/1/13	209.000	52.792	11,033.47	8,767 55	(2,265 92) ST		
	4/30/13	232 000	46 033	10,679.70	9,732.40	(947.30) ST		
	Total	1,081.000		49,466.27	**45,347.95**	(4,118.32) ST	1,050 73	2 31
Share Price $41 950, Next Dividend Payable 05/2014								

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FRED A & BARBARA M ERB FAMILY
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ELEKTA B SHS ADR (EKTAY)	12/7/12	547 000	15 255	8,344 43	8,287 05	(57 38) ST		
	12/10/12	597 000	15.234	9,094 52	9,044.55	(49.97) ST		
	12/11/12	91 000	15 730	1,431 44	1,378.65	(52.79) ST		
	12/11/12	214 000	15 647	3,348 44	3,242 10	(106 34) ST		
	12/12/12	802 000	15 733	12,617 79	12,150 30	(467 49) ST		
	1/24/13	687 000	14.972	10,285 70	10,408 05	122 35 ST		
	1/29/13	166.000	15 200	2,523 15	2,514.90	(8 25) ST		
	1/29/13	176.000	15 199	2,675 04	2,666 40	(8 64) ST		
	1/30/13	388 000	15.201	5,898.10	5,878.20	(19 90) ST		
	3/7/13	346 000	14.624	5,060 01	5,241.90	181 89 ST		
	Total	4,014.000		61,278.62	**60,812.10**	(466.52) ST	481 68	0 79
Share Price $15 150								
EMBRAER S A ADR (ERJ)	8/16/12	1,768 000	26 760	47,311 68	**65,221.52**	17,909 84 ST	143.17	0.21
Share Price $36 890, Next Dividend Payable 07/25/13								
FANUC CORPORATION UNSP ADR (FANUY)	8/16/12	1,932.000	27.760	53,632 32	**46,696.44**	(6,935 88) ST	660 74	1 41
Share Price. $24.170								
FRESENIUS MEDICAL CARE AG&CO (FMS)	8/16/12	1,988.000	35 786	71,142.57	**70,116.76**	(1,025.81) ST	663 99	0 94
Share Price $35.270								
HANG LUNG PPTYS LTD SPON ADR (HLPPY)	8/16/12	1,688 000	17.600	29,708 80	29,354.32	(354 48) ST		
	10/5/12	506.000	17 345	8,776 67	8,799.34	22 67 ST		
	Total	2,194 000		38,485 47	**38,153.66**	(331.81) ST	974 14	2 5[illegible]
Share Price $17.390								
HENNES & MAURITZ (HNNMY)	8/16/12	10,604.000	7.410	78,575 64	**69,244.12**	(9,331.52) ST	2,364 69	3 41
Share Price $6 530								
HONG KONG EXCHANGES & CLEARING (HKXCY)	8/16/12	2,296 000	13 660	31,363 36	**34,497.40**	3,134 04 ST	886.26	2 56
Share Price $15.025								
HSBC HOLDINGS PLC SPON ADR NEW (HBC)	8/16/12	1,062 000	44 575	47,338.54	55,117 80	7,779.26 ST		
	12/14/12	207 000	51 965	10,756 78	10,743 30	(13.48) ST		
	Total	1,269 000		58,095 32	**65,861.10**	7,765 78 ST	2,918 70	4 43
Share Price $51 900								
INDUSTRIAL & COML BK CHINA ADR (IDCBY)	8/16/12	3,794 000	11 500	43,631.00	**47,159.42**	3,528.42 ST	2,439.54	5.17
Share Price $12 430								
ING GROEP NV ADR (ING)	6/28/13	602 000	9 085	5,469.23	**5,472.18**	2 95 ST	—	—
Share Price $9 090								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ITAU UNIBANCO MULTIPLE ADR (ITUB)	8/16/12	4,545 000	15 570	70,767 10	**58,721.40**	(12,045 70) ST	367 15	0 62
Share Price $12 920								
KINGFISHER PLC SPONS ADR NEW (KGFHY)	8/16/12	8,648 000	9 100	78,696.80	**90,285.12**	11,588 32 ST	2,300.37	2.54
Share Price $10 440								
KOMATSU LTD SPON ADR NEW (KMTUY)	8/16/12	1,784.000	21.990	39,230 16	41,370 96	2,140 80 ST		
	9/19/12	443.000	21 217	9,399 04	10,273 17	874.13 ST		
	6/13/13	413 000	25 042	10,342 47	9,577 47	(765 00) ST		
	Total	2,640 000		58,971 67	**61,221.60**	2,249.93 ST	1,190 64	1 94
Share Price. $23.190								
KUBOTA CP ADR (KUB)	4/2/13	189.000	68.480	12,942 77	13,757 31	814 54 ST		
	4/12/13	264 000	74 088	19,559 10	19,216 56	(342 54) ST		
	Total	453.000		32,501 87	**32,973.87**	472 00 ST	376 44	1 14
Share Price $72 790								
LAS VEGAS SANDS CORPORATION (LVS)	8/16/12	1,073.000	41.150	44,153.95	**56,793.89**	12,639.94 ST	1,502 20	2 64
Share Price $52 930, Next Dividend Payable 09/2013								
LULULEMON ATHLETICA INC (LULU)	1/29/13	199.000	69 758	13,881 82	13,034.50	(847 32) ST		
	1/30/13	72.000	69 522	5,005.58	4,716 00	(289.58) ST H		
	1/30/13	291 000	69 522	20,230 91	19,060.50	(1,170 41) ST		
	3/1/13	143 000	67.040	9,586 66	9,366 50	(220.16) ST		
	3/15/13	57.000	68.584	3,909.29	3,733.50	(175.79) ST		
	3/27/13	152.000	62.381	9,481.84	9,956 00	474.16 ST		
	Total	914 000		62,096.10	**59,867.00**	(2,229 10) ST	—	
Share Price. $65.500								
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	8/16/12	2,560 000	32.980	84,428.80	82,997.76	(1,431 04) ST		
	4/18/13	300.000	31 711	9,513 44	9,726 30	212.86 ST		
	Total	2,860.000		93,942.24	**92,724.06**	(1,218 18) ST	1,584 44	1 70
Share Price. $32 421								
MERCADOLIBRE INC (MELI)	8/16/12	283 000	87.209	24,680.12	30,496.08	5,815 96 ST		
	11/28/12	98.000	70 641	6,922.84	10,560.48	3,637 64 ST		
	Total	381 000		31,602.96	**41,056.56**	9,453.60 ST	217 93	0 53
Share Price. $107.760, Next Dividend Payable 07/15/13								
MICHELIN COMPAGNIE GENERALE DE (MGDDY)	8/16/12	1,850.000	14.390	26,621.50	33,170.50	6,549 00 ST		
	9/7/12	613.000	15 256	9,352.23	10,991.09	1,638 86 ST		
	Total	2,463.000		35,973 73	**44,161.59**	8,187 86 ST	1,174 85	2 66
Share Price $17.930, Next Dividend Payable 07/09/13								

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FRED A & BARBARA M ERB FAMILY
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MITSUBISHI UFJ FINCL GRP ADS (MTU)	8/16/12	8,677 000	4.586	39,792 72	53,884 17	14,091.45 ST		
	3/28/13	2,573 000	5.925	15,245.80	15,978 33	732 53 ST		
	4/11/13	573 000	6 866	3,933 99	3,558.33	(375.66) ST		
	4/12/13	950.000	6 826	6,484 89	5,899 50	(585.39) ST		
	Total	12,773.000		65,457 40	**79,320.33**	13,862 93 ST	1,737 13	2 19
Share Price $6.210								
NESTLE SPON ADR REP REG SHR (NSRGY)	8/16/12	1,101 000	62 000	68,262.00	**72,423.78**	4,161 78 ST	1,999 42	2.76
Share Price. $65.780, Next Dividend Payable 05/2014								
NOVARTIS AG ADR (NVS)	8/16/12	1,146 000	60 440	69,264.58	**81,033.66**	11,769 08 ST	2,357 32	2.90
Share Price $70 710, Next Dividend Payable 04/2014								
NOVO NORDISK A/S ADR (NVO)	8/16/12	538.000	158.131	85,074.32	**83,373.86**	(1,700 46) ST	1,218.03	1.46
Share Price $154.970								
PACIFIC RUBIALES ENERGY CO NEW (PEGFF)	5/22/13	293.000	20.366	5,967.36	5,164.09	(803 27) ST		
	5/23/13	580.000	20 626	11,962 91	10,222 43	(1,740.48) ST		
	5/31/13	298 000	21.201	6,317.96	5,252 21	(1,065.75) ST		
	6/3/13	241 000	21.998	5,301 59	4,247.59	(1,054 00) ST		
	6/4/13	241 000	21.652	5,218 08	4,247.59	(970 49) ST		
	Total	1,653 000		34,767 90	**29,133.95**	(5,633 99) ST	1,090 98	3 74
Share Price. $17.625, Next Dividend Payable 09/2013								
PEARSON PLC SP ADR (PSO)	8/16/12	2,315.000	19.468	45,067 73	**41,461.65**	(3,606 08) ST	1,639.02	3.95
Share Price· $17 910								
POTASH CP OF SASKATCHEWAN INC (POT)	8/16/12	867.000	44.700	38,754.64	**33,058.71**	(5,695.93) ST	1,213 80	3 67
Share Price. $38.130, Next Dividend Payable 08/2013								
PT BK MANDIRI PERSERO TBK UNSP (PPERY)	1/25/13	649 000	8.835	5,733.72	5,808.55	74.83 ST		
	2/5/13	372 000	9.083	3,378.88	3,329.40	(49 48) ST		
	2/6/13	557 000	9 051	5,041 24	4,985 15	(56.09) ST		
	2/8/13	94 000	9 085	853 95	841 30	(12 65) ST		
	Total	1,672 000		15,007 79	**14,964.40**	(43 39) ST	247 46	1 65
Share Price $8 950								
PUBLICIS GROUPE SA ADS (PUBGY)	8/16/12	3,808 000	13 030	49,618.24	68,391 68	18,773 44 ST		
	1/24/13	340 000	16 371	5,566 09	6,106 40	540 31 ST		
	1/25/13	174.000	16.543	2,878.48	3,125 04	246 56 ST		
	1/28/13	173 000	16.513	2,856.83	3,107 08	250.25 ST		
	Total	4,495 000		60,919 64	**80,730.20**	19,810 56 ST	1,029 36	1 27
Share Price $17 960								

Account Detail

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
RECKITT BENCKISER PLC SPNS ADR (RBGLY)	8/16/12	5,725 000	11 210	64,177 25	**81,667.12**	17,489 87 ST	2,261 38	2 76
Share Price $14 265								
ROCHE HOLDINGS ADR (RHHBY)	6/25/13	418 000	58.437	24,426 46	25,859 57	1,433 11 ST		
	6/26/13	156 000	59.836	9,334 43	9,650.94	316 51 ST		
	Total	574.000		33,760 89	**35,510.51**	1,749 62 ST	932.18	2.62
Share Price. $61.865								
ROYAL BK SCOTLAND GROUP SP ADR (RBS)	12/17/12	323.000	9 761	3,152 77	2,716 43	(436 34) ST		
	12/18/12	479 000	9 910	4,746.84	4,028.39	(718 45) ST		
	12/19/12	690 000	10.268	7,085 13	5,802 90	(1,282 23) ST		
	12/20/12	588.000	10.348	6,084.86	4,945.08	(1,139.78) ST		
	12/21/12	331.000	10 258	3,395.40	2,783.71	(611 69) ST		
	4/5/13	984 000	8 353	8,219.16	8,275 44	56 28 ST		
	Total	3,395 000		32,684 16	**28,551.95**	(4,132.21) ST	—	—
Share Price. $8 410								
SABMILLER PLC SPONS ADR (SBMRY)	8/16/12	761 000	44.620	33,955 82	**36,672.59**	2,716 77 ST	740 45	2 01
Share Price $48 190								
SAP AG (SAP)	8/16/12	1,026 000	64 496	66,173 10	**74,723.58**	8,550 48 ST	818 75	1 09
Share Price $72 830								
SCHLUMBERGER LTD (SLB)	8/16/12	955 000	74 692	71,330 67	**68,435.30**	(2,895 37) ST	1,193 75	1 74
Share Price $71 660, Next Dividend Payable 07/12/13								
SIEMENS AKTIENGESELLSCHAFT (SI)	9/27/11	48 000	94 713	4,546 24	4,862 88	316 64 LT		
	8/16/12	285 000	91.583	26,101.16	28,873.35	2,772.19 ST		
	Total	333 000		30,647 40	**33,736.23**	316 64 LT 2,772.19 ST	979 69	2.90
Share Price $101 310								
SINA.COM (SINA)	5/17/13	306.000	59.492	18,204 40	**17,053.38**	(1,151 02) ST	—	—
Share Price. $55.730								
SOUTHERN COPPER CORP (SCCO)	8/16/12	417 000	31 708	13,222 29	11,517 54	(1,704 75) ST R		
	9/7/12	299 000	33.278	9,950.16	8,258.38	(1,691 78) ST R		
	3/4/13	154.000	37 208	5,730 03	4,253 48	(1,476 55) ST		
	Total	870.000		28,902 48	**24,029.40**	(4,873.08) ST	2,984 10	12 41
Share Price $27 620; Next Dividend Payable 08/2013								
SUMITOMO MITSUI TR HLDGS INC (SUTNY)	5/10/13	2,597 000	5.714	14,837.96	12,153 96	(2,684 00) ST		
	5/13/13	3,554 000	5 771	20,510.13	16,632 72	(3,877 41) ST		
	6/13/13	2,416.000	4 451	10,753.37	11,306.88	553 51 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/14/13	1,605.000	4 368	7,010.32	7,511.40	501.08 ST		
	Total	10,172.000		53,111 78	**47,604.96**	(5,506 82) ST	874 89	1 83
Share Price $4 680								
SWATCH GROUP AG ADR THE UNSPON (SWGAY)	8/16/12	1,010 000	21 060	21,270 60	27,613.40	6,342 80 ST		
	9/4/12	497.000	20.810	10,342.32	13,587 98	3,245.66 ST		
	Total	1,507 000		31,612 92	**41,201.38**	9,588 46 ST	313 46	0.76
Share Price. $27.340								
SYNGENTA AG ADR (SYT)	8/16/12	383.000	69.108	26,468 48	29,820 38	3,351.90 ST		
	1/23/13	53.000	85 453	4,529 03	4,126.58	(402 45) ST		
	1/24/13	138.000	86.009	11,869 24	10,744 68	(1,124.56) ST		
	6/25/13	55.000	76 064	4,183 51	4,282.30	98 79 ST		
	6/27/13	31.000	78.152	2,422.72	2,413 66	(9 06) ST		
	6/28/13	60 000	77 708	4,662 50	4,671.60	9.10 ST		
	Total	720.000		54,135 48	**56,059.20**	1,923 72 ST	1,222 56	2 18
Share Price $77.860								
TATA MOTORS LTD (TTM)	4/3/13	165 000	23.738	3,916.82	3,867 60	(49 22) ST		
	4/4/13	142.000	23 853	3,387 11	3,328.48	(58 63) ST		
	4/5/13	185.000	23 394	4,327 83	4,336.40	8 57 ST		
	4/8/13	80.000	23 738	1,899 07	1,875.20	(23.87) ST		
	4/10/13	176 000	25.602	4,505.92	4,125.44	(380.48) ST		
	4/11/13	175 000	25 361	4,438 23	4,102 00	(336.23) ST		
	4/16/13	211 000	25.516	5,383.83	4,945.84	(437.99) ST		
	4/17/13	150.000	24 928	3,739 16	3,516 00	(223.16) ST		
	Total	1,284 000		31,597.97	**30,096.96**	(1,501.01) ST	200 30	0.66
Share Price $23 440								
TENCENT HLDGS LTD UNSPON ADR (TCEHY)	8/16/12	2,181.000	31.600	68,919 60	**84,971.76**	16,052 16 ST	255 18	0 30
Share Price $38 960								
TEVA PHARMACEUTICALS ADR (TEVA)	8/16/12	889.000	40 645	36,133 32	**34,848.80**	(1,284 52) ST	840 99	2 41
Share Price $39 200, Next Dividend Payable 09/2013								
TOYOTA MOTOR CP ADR NEW (TM)	10/20/10	29.000	71 646	2,077 74	3,499 14	1,421 40 LT		
	10/21/10	311 000	71 580	22,261 38	37,525 26	15,263 88 LT		
	8/16/12	418 000	82.261	34,385 06	50,435.88	16,050.82 ST		
	Total	758 000		58,724.18	**91,460.28**	16,685 28 LT 16,050 82 ST	1,396.99	1 52
Share Price $120 660								

Account Detail

Fiduciary Services Active Assets Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.
Nickname: THORNBURG INTL

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TULLOW OIL PLC ADR (TUWOY)	12/14/12	3,162.000	9.726	30,752.35	24,173 48	(6,578 87) ST		
	5/21/13	371 000	8 109	3,008 40	2,836 29	(172.11) ST		
	5/21/13	1,044 000	8.109	8,465 69	7,981.37	(484 32) ST H		
	Total	4,577 000		42,226 44	**34,991.16**	(7,235 30) ST	357 51	1[illegible]
Share Price $7 645								
WAL-MART DE MEXICO SA SPON ADR (WMMVY)	8/16/12	1,170 000	27 420	32,081 40	**32,760.00**	678 60 ST	442 26	1.35
Share Price. $28 000								
YANDEX N.V. A (YNDX)	8/16/12	1,306.000	21 192	27,677 01	36,110.90	8,433 89 ST		
	3/27/13	435 000	23 086	10,042 50	12,027.75	1,985 25 ST		
	Total	1,741 000		37,719.51	**48,138.65**	10,419 14 ST	—	—
Share Price $27 650								
YUM BRANDS INC (YUM)	8/16/12	748 000	66 535	49,768.48	51,866.32	2,097 84 ST		
	1/23/13	121 000	65 918	7,976 13	8,390.14	414 01 ST H		
	1/23/13	49 000	65 918	3,230 00	3,397 66	167 66 ST		
	Total	918.000		60,974 61	**63,654.12**	2,679 51 ST	1,230 12	1 93
Share Price $69 340, Next Dividend Payable 08/2013								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**96.5%**	**$3,078,623.04**	**$3,304,470.64**	**$17,001.92 LT** **$208,845.61 ST**	**$62,550.32** **$0.00**	**1.89%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$3,078,623.04**	**$3,423,863.50**	**$17,001.92 LT** **$208,845.61 ST**	**$62,614.32** **$0.00**	**1.83%**

TOTAL VALUE (includes accrued interest) **$3,423,863.50**

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

Security Mark at Right

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives†: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: ALLIANZ/NFJ

† See the Expanded Disclosures for more information about investment objectives Please review for accuracy and inform us if your investment objectives change.

HOLDINGS

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the "Unsettled Purchases/S Activity" section for more information.
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information

CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield
CASH	$13,192.42			
CITIBANK, N.A. #	161,828.65	81.00	—	0.050

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS		$175,021.07	$81.00 $0.00
NET UNSETTLED PURCHASES/SALES		$(21,469 23)	
CASH, DEPOSITS AND MONEY MARKET FUNDS (PROJECTED SETTLED BALANCE)	2.5%	$153,551.84	

 # Bank Deposits are at either- (1) Morgan Stanley Bank, N.A , and Morgan Stanley Private Bank, National Association, or (2) Citibank, N A., each a national bank, FDIC member and an affiliate of Morgan Stanley Smith Barney LLC
The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales

Security Mark
at Right

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLSTATE CORP (ALL)	11/20/08	1,736.000	$19.135	$33,218.19	$83,536 32	$50,318.13 LT		
	9/16/11	652 000	24 850	16,202 20	31,374 24	15,172 04 LT		
	Total	2,388.000		49,420 39	**114,910.56**	65,490.17 LT	2,388 00	2 07
Share Price. $48.120, Next Dividend Payable 07/01/13								
AMERICAN ELECTRIC POWER CO (AEP)	1/10/12	630 000	41 295	26,015.98	28,211 40	2,195 42 LT		
	1/11/12	1,205.000	41.167	49,605.87	53,959.90	4,354.03 LT		
	1/12/12	472 000	41 208	19,450 27	21,136.16	1,685 89 LT		
	Total	2,307 000		95,072.12	**103,307.46**	8,235 34 LT	4,521.72	4 37
Share Price. $44 780, Next Dividend Payable 09/2013								
AMERIPRISE FINCL INC (AMP)	8/31/10	420 000	43 397	18,226.53	33,969 60	15,743 07 LT		
	9/1/10	1,100.000	45.336	49,869 93	88,968.00	39,098 07 LT		
	Total	1,520 000		68,096.46	**122,937.60**	54,841 14 LT	3,161.60	2 57
Share Price. $80 880, Next Dividend Payable 08/2013								
ANNALY CAPITAL MNGMT INC (NLY)	5/14/10	604.000	15 939	9,627 16	7,592 28	(2,034 88) LT		
	10/28/10	1,900.000	17.499	33,247.72	23,883.00	(9,364.72) LT		
	4/26/11	2,051.000	17 726	36,355 62	25,781.07	(10,574 55) LT		
	12/20/11	946.000	16.526	15,633 88	11,891 22	(3,742 66) LT		
	1/23/13	2,320 000	14.890	34,544 34	29,162 40	(5,381 94) ST		
	Total	7,821.000		129,408.72	**98,309.97**	(25,716 81) LT (5,381 94) ST	12,513 60	12 72
Share Price $12 570, Next Dividend Payable 07/29/13								
ASTRAZENECA PLC ADS (AZN)	7/20/12	218 000	46 820	10,206.74	10,311 40	104 66 ST		
	7/23/12	548.000	46 084	25,254 25	25,920 40	666 15 ST		
	7/24/12	157.000	45.881	7,203.25	7,426.10	222.85 ST		
	8/9/12	164 000	46 991	7,706.51	7,757 20	50 69 ST		
	9/17/12	281 000	46.981	13,201 66	13,291 30	89 64 ST		
	10/1/12	1,440 000	47 268	68,066.21	68,112.00	45 79 ST		
	Total	2,808.000		131,638 62	**132,818.40**	1,179 78 ST	7,862.40	5 91
Share Price $47 300, Next Dividend Payable 09/2013								
AT&T INC (T)	3/13/06	228 000	27 195	6,200 46	8,071 20	1,870 74 LT 1		
	11/14/06	350.000	32 990	11,546.50	12,390.00	843.50 LT 1		
	1/8/07	163 000	33.848	5,517 20	5,770 20	253 00 LT 1		
	1/9/07	152.000	33 952	5,160.73	5,380 80	220 07 LT 1		
	1/10/07	101 000	34.180	3,452 18	3,575 40	123 22 LT 1		
	1/11/07	24.000	34 000	816.00	849 60	33 60 LT 1		
	1/22/07	86 000	35 070	3,016 02	3,044 40	28 38 LT 1		

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Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	7/27/07	48 000	39 557	1,898.75 FD	1,699.20	(199.55) LT 1		
	8/10/07	54 000	38.771	2,093 61 FD	1,911.60	(182 01) LT 1		
	9/6/07	75 000	39 685	2,976 38	2,655.00	(321.38) LT 1		
	10/3/07	57 000	41 872	2,386 71 FD	2,017 80	(368.91) LT 1		
	11/20/08	600 000	25.675	15,405.00	21,240.00	5,835.00 LT		
	2/10/11	1,205.000	28.414	34,238.63	42,657.00	8,418.37 LT		
	Total	3,143 000		94,708.17	**111,262.20**	16,554 03 LT	5,657.40	5.08
Share Price $35 400, Next Dividend Payable 08/2013								
BARRICK GOLD CORP (ABX)	1/31/12	226 000	48.969	11,066.88	3,557 24	(7,509 64) LT		
	2/3/12	1,230 000	48.949	60,207 02	19,360.20	(40,846.82) LT		
	9/12/12	1,020 000	39 507	40,297.14	16,054 80	(24,242 34) ST		
	4/26/13	3,490.000	18.580	64,844 90	54,932.60	(9,912 30) ST		
	Total	5,966 000		176,415.94	**93,904.84**	(48,356 46) LT (34,154 64) ST	4,772.80	5.08
Share Price $15 740, Next Dividend Payable 09/2013								
CA INCORPORATED (CA)	5/4/12	2,893 000	26 321	76,146.65	82,797 66	6,651 01 LT		
	5/9/12	866 000	26 383	22,847 68	24,784 92	1,937 24 LT		
	5/10/12	395.000	26.421	10,436 37	11,304 90	868 53 LT		
	5/11/12	91.000	26 087	2,373 91	2,604.42	230 51 LT		
	Total	4,245 000		111,804 61	**121,491.90**	9,687.29 LT	4,245 00	3 49
Share Price $28 620, Next Dividend Payable 09/2013								
CHEVRON CORP (CVX)	11/6/06	28 000	69.528	1,946 77	3,313 52	1,366 75 LT 1		
	11/10/06	40 000	69.597	2,783.88	4,733.60	1,949 72 LT 1		
	11/13/06	370 000	70 321	26,018 77	43,785.80	17,767 03 LT 1		
	11/14/06	200.000	70 360	14,072 00	23,668 00	9,596 00 LT 1		
	1/22/07	119 000	71.370	8,493.03 FD	14,082 46	5,589 43 LT 1		
	3/31/08	200 000	84.670	16,934.00	23,668 00	6,734.00 LT		
	Total	957.000		70,248.45	**113,251.38**	43,002 93 LT	3,828 00	3 38
Share Price $118.340, Next Dividend Payable 09/2013								
CISCO SYS INC (CSCO)	5/18/12	1,947.000	16.538	32,200.07	47,380 24	15,180.17 LT		
	5/21/12	512 000	16 649	8,524 29	12,459 51	3,935.22 LT		
	5/22/12	3,079 000	16 699	51,414 68	74,927 46	23,512 78 LT		
	5/30/12	255 000	16.448	4,194 21	6,205 42	2,011 21 LT		
	Total	5,793 000		96,333 25	**140,972.65**	44,639 38 LT	3,939 24	2 79
Share Price $24 335, Next Dividend Payable 07/2013								

Security Mark at Right

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CONOCOPHILLIPS (COP)	11/10/09	92.000	41.269	3,796.79	5,566 00	1,769 21 LT		
	11/11/09	2,100 000	41.436	87,015 34	127,050 00	40,034 66 LT		
	11/13/09	100 000	40.662	4,066.17	6,050 00	1,983 83 LT		
	5/11/12	571 000	53.530	30,565.86	34,545 50	3,979.64 LT		
	5/14/12	881 000	53.031	46,719 96	53,300.50	6,580 54 LT		
	Total	3,744 000		172,164 12	**226,512.00**	54,347 88 LT	9,884 16	4 36
Share Price $60 500, Next Dividend Payable 09/2013								
DU PONT EI DE NEMOURS & CO (DD)	3/9/12	1,577 000	51 700	81,530 27	82,792.50	1,262 23 LT		
	3/12/12	573 000	51.366	29,432 72	30,082 50	649 78 LT		
	Total	2,150.000		110,962 99	**112,875.00**	1,912 01 LT	3,870.00	3 42
Share Price $52.500, Next Dividend Payable 09/2013								
ENSCO PLC CLASS A (ESV)	11/28/11	203.000	49.160	9,979.46	11,798 36	1,818.90 LT		
	11/29/11	655.000	49.445	32,386.61	38,068.60	5,681 99 LT		
	12/1/11	742.000	52 186	38,722 31	43,125 04	4,402.73 LT		
	12/20/11	303.000	46 885	14,206 16	17,610 36	3,404 20 LT		
	Total	1,903 000		95,294 54	**110,602.36**	15,307 82 LT	3,330 25	3 01
Share Price $58.120, Next Dividend Payable 09/2013								
FIFTH 3RD BANCORP OHIO (FITB)	8/31/12	859 000	15 099	12,970 38	15,504 95	2,534 57 ST		
	9/4/12	4,015 000	15.025	60,326 58	72,470 75	12,144 17 ST		
	9/5/12	1,130 000	14.914	16,853.05	20,396.50	3,543 45 ST		
	9/6/12	730 000	15.075	11,004 90	13,176 50	2,171 60 ST		
	Total	6,734.000		101,154 91	**121,548.70**	20,393 79 ST	3,232.32	2.65
Share Price $18 050, Next Dividend Payable 07/18/13								
FORD MOTOR CO NEW (F)	3/15/13	2,606 000	13 339	34,761 69	40,314.82	5,553.13 ST		
	3/18/13	2,825.000	13 286	37,532 39	43,702 75	6,170.36 ST		
	3/19/13	2,875.000	13 212	37,984 79	44,476 25	6,491.46 ST		
	6/25/13	875 000	14 889	13,027 70	13,536 25	508.55 ST		
	6/26/13	740.000	15.120	11,188.87	11,447.80	258.93 ST		
	6/27/13	670 000	15 398	10,316 79	10,364 90	48 11 ST		
	6/28/13	465 000	15 500	7,207 50	7,193 55	(13 95) ST		
	Total	11,056 000		152,019 73	**171,036.32**	19,016 59 ST	4,422 40	2 58
Share Price $15 470, Next Dividend Payable 09/2013								
FREEPORT MCMORAN CP&GLD (FCX)	1/11/10	983 000	44.367	43,612 56	27,140 63	(16,471 93) LT		
	1/13/10	300 000	42 323	12,696 83	8,283 00	(4,413 83) LT		
	12/20/11	421 000	37 300	15,703 30	11,623 81	(4,079 49) LT		
	6/8/12	543 000	33 721	18,310 61	14,992 23	(3,318 38) LT		

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	2,247.000		90,323.30	**62,039.67**	(28,283 63) LT	2,808 75	4 52
Share Price. $27.610, Next Dividend Payable 07/01/13								
GENERAL ELECTRIC CO (GE)	7/29/10	5,199.000	16 009	83,231 83	**120,564.81**	37,332 98 LT	3,951.24	3,2[illegible]
Share Price $23.190, Next Dividend Payable 07/25/13								
HARRIS CORPORATION DELAWARE (HRS)	2/17/09	61.000	40.865	2,492 77	3,004 25	511 48 LT		
	3/24/09	800.000	28 776	23,020.80	39,400.00	16,379.20 LT		
	8/24/11	1,020.000	37.077	37,818.03	50,235 00	12,416.97 LT		
	12/20/11	610.000	34 925	21,304 25	30,042 50	8,738 25 LT		
	Total	2,491 000		84,635 85	**122,681.75**	38,045 90 LT	3,686.68	3 00
Share Price. $49 250, Next Dividend Payable 09/2013								
HOLLYFRONTIER CORP COM (HFC)	4/22/13	510.000	49.702	25,348 22	21,817.80	(3,530 42) ST		
	4/25/13	1,785 000	51 462	91,858 78	76,362.30	(15,496 48) ST		
	Total	2,295 000		117,207.00	**98,180.10**	(19,026 90) ST	2,754 00	2.80
Share Price. $42 780; Next Dividend Payable 09/2013								
INTEL CORP (INTC)	8/27/10	292.000	18 225	5,321 61	7,075 16	1,753 55 LT		
	9/1/10	5,400 000	18.158	98,053 20	130,842.00	32,788 80 LT		
	3/21/11	1,646 000	20 355	33,504.99	39,882.58	6,377 59 LT		
	9/13/12	2,415 000	23 098	55,782.64	58,515 45	2,732 81 ST		
	Total	9,753 000		192,662.44	**236,315.19**	40,919 94 LT 2,732 81 ST	8,777 70	3 71
Share Price. $24 230, Next Dividend Payable 09/2013								
INTERNATIONAL PAPER CO (IP)	6/22/11	2,534 000	28 897	73,224.49	**112,281.54**	39,057 05 LT	3,040 80	2.[illegible]
Share Price. $44.310, Next Dividend Payable 09/2013								
JOHNSON & JOHNSON (JNJ)	5/4/09	34 000	53 276	1,811.40	2,919.24	1,107 84 LT		
	5/15/09	800 000	55.290	44,231 84	68,688.00	24,456 16 LT		
	3/21/11	544 000	58 898	32,040 35	46,707 84	14,667 49 LT		
	Total	1,378.000		78,083.59	**118,315.08**	40,231 49 LT	3,637 92	3.07
Share Price $85.860, Next Dividend Payable 09/2013								
JPMORGAN CHASE & CO (JPM)	11/4/11	1,473 000	33.754	49,719.64	77,759.67	28,040.03 LT		
	11/8/11	1,235.000	34.573	42,697.53	65,195 65	22,498 12 LT		
	12/20/11	712 000	31 808	22,647 30	37,586.48	14,939.18 LT		
	6/8/12	1,357.000	33 592	45,584.34	71,636.03	26,051 69 LT		
	Total	4,777.000		160,648 81	**252,177.83**	91,529 02 LT	7,261 04	2 87
Share Price. $52.790, Next Dividend Payable 07/2013								

Security Mark at Right

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LOCKHEED MARTIN CORP (LMT)	3/16/10	147 000	84.467	12,416.62	15,943 62	3,527.00 LT		
	3/17/10	600.000	84 786	50,871 60	65,076.00	14,204 40 LT		
	10/28/10	400 000	71 066	28,426.40	43,384 00	14,957.60 LT		
	Total	1,147 000		91,714.62	**124,403.62**	32,689 00 LT	5,276 20	4 24
Share Price $108.460; Next Dividend Payable 09/2013								
MARATHON OIL CO (MRO)	11/20/08	1,111 000	12.790	14,209.53	38,418 38	24,208.85 LT		
	7/13/11	700 000	31.721	22,204 70	24,206 00	2,001.30 LT		
	7/14/11	1,157 000	31.569	36,525.22	40,009 06	3,483 84 LT		
	8/6/12	469.000	26.732	12,537.21	16,218.02	3,680.81 ST		
	Total	3,437 000		85,476.66	**118,851.46**	29,693 99 LT 3,680 81 ST	2,337.16	1.96
Share Price $34 580, Next Dividend Payable 09/2013								
MATTEL INC (MAT)	9/1/11	210 000	26.932	5,655.64	9,515 10	3,859.46 LT		
	9/26/11	1,100 000	25 722	28,293 87	49,841 00	21,547 13 LT		
	9/28/11	1,252 000	26 543	33,231.59	56,728 12	23,496.53 LT		
	Total	2,562.000		67,181.10	**116,084.22**	48,903 12 LT	3,689 28	3 17
Share Price $45 310, Next Dividend Payable 09/2013								
MEDTRONIC INC (MDT)	2/24/09	283 000	34 558	9,780 06	14,566 01	4,785.95 LT		
	2/26/09	1,100 000	32 768	36,045.13	56,617 00	20,571 87 LT		
	9/24/10	13.000	33.917	440 92	669 11	228 19 LT		
	9/24/10	1,055.000	33 848	35,709 96	54,300 85	18,590 89 LT		
	Total	2,451 000		81,976 07	**126,152.97**	44,176 90 LT	2,745 12	2 17
Share Price $51 470, Next Dividend Payable 07/2013								
MERCK & CO INC NEW COM (MRK)	4/5/12	1,903 000	38 715	73,674 65	88,394 35	14,719 70 LT		
	4/9/12	710 000	38.632	27,428.44	32,979 50	5,551 06 LT		
	Total	2,613.000		101,103 09	**121,373.85**	20,270 76 LT	4,494.36	3 70
Share Price $46 450, Next Dividend Payable 07/08/13								
METLIFE INCORPORATED (MET)	5/4/09	1,985 000	27 415	54,417.78	90,833 60	36,415 82 LT		
	9/16/11	464 000	32 826	15,231.26	21,232 64	6,001 38 LT		
	12/20/11	438 000	30.077	13,173.73	20,042 88	6,869.15 LT		
	Total	2,887 000		82,822 77	**132,109.12**	49,286.35 LT	3,175 70	2 40
Share Price $45.760, Next Dividend Payable 09/2013								
MICROSOFT CORP (MSFT)	8/20/12	2,888 000	30.648	88,512 58	99,765.96	11,253.38 ST		
	8/22/12	584 000	30 597	17,868 59	20,174 28	2,305 69 ST		
	8/23/12	62 000	30.176	1,870 94	2,141 79	270 85 ST		

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	3,534.000		108,252.11	**122,082.03**	13,829.92 ST	3,251 28	2 66
Share Price. $34.545, Next Dividend Payable 09/2013								
MOLSON COORS BREWING CO CL B (TAP)	8/21/12	232.000	44 241	10,264.00	11,103 52	839.52 ST		
	8/28/12	170.000	44.213	7,516 21	8,136 20	619 99 ST		
	10/9/12	145 000	44 382	6,435 35	6,939.70	504 35 ST		
	10/12/12	595 000	44 230	26,317 09	28,476.70	2,159 61 ST		
	10/15/12	15 000	44 276	664 14	717 90	53 76 ST		
	10/16/12	30 000	44 479	1,334 36	1,435 80	101 44 ST		
	10/18/12	785.000	44.458	34,899.77	37,570.10	2,670 33 ST		
	10/22/12	357 000	43 861	15,658.31	17,086 02	1,427 71 ST		
	Total	2,329 000		103,089.23	**111,465.94**	8,376.71 ST	2,981.12	2 67
Share Price $47.860, Next Dividend Payable 09/2013								
NEWELL RUBBERMAID INC (NWL)	3/21/13	1,567 000	25 362	39,741.78	41,133 75	1,391.97 ST		
	4/5/13	1,925 000	24 982	48,090 54	50,531.25	2,440 71 ST		
	4/15/13	235 000	25 246	5,932.74	6,168 75	236.01 ST		
	4/16/13	40.000	25 455	1,018.18	1,050.00	31 82 ST		
	4/17/13	250 000	25.178	6,294 38	6,562.50	268 12 ST		
	4/18/13	384.000	25 518	9,799 07	10,080.00	280 93 ST		
	Total	4,401 000		110,876 69	**115,526.25**	4,649 56 ST	2,640 60	2.28
Share Price. $26.250, Next Dividend Payable 09/2013								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	10/26/09	1,528 000	45 827	70,024 16	**126,518.40**	56,494 24 LT	3,728 32	2 [illegible]
Share Price $82.800, Next Dividend Payable 09/2013								
PFIZER INC (PFE)	3/31/08	1,546 000	20 820	32,187 72	43,303.46	11,115.74 LT		
	6/15/10	2,519 000	15 429	38,864.39	70,557.19	31,692.80 LT		
	Total	4,065 000		71,052 11	**113,860.65**	42,808 54 LT	3,902 40	3 42
Share Price $28.010, Next Dividend Payable 09/2013								
PNC FINL SVCS GP (PNC)	11/11/10	1,713.000	57 281	98,122.70	**124,911.96**	26,789 26 LT	3,014.88	2.41
Share Price $72.920, Next Dividend Payable 08/2013								
REYNOLDS AMERICAN INC (RAI)	12/31/07	1,059.000	33.130	35,084 67	51,223 83	16,139 16 LT		
	3/31/08	800 000	29.517	23,613.68	38,696 00	15,082.32 LT		
	11/20/08	600 000	21 538	12,922 50	29,022 00	16,099 50 LT		
	Total	2,459 000		71,620 85	**118,941.83**	47,320 98 LT	6,196 68	5 20
Share Price. $48.370, Next Dividend Payable 07/01/13								
ROYAL DUTCH SHELL PLC (RDS'A)	10/13/04	11 000	52 070	572 77	701 80	129.03 LT		
	12/31/07	900 000	84 000	75,600.00	57,420 00	(18,180 00) LT		
	3/31/08	500 000	68 702	34,350 85	31,900 00	(2,450 85) LT		

Security Mark at Right

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/20/08	300.000	44.340	13,302.00	19,140.00	5,838.00 LT		
	Total	1,711 000		123,825 62	**109,161.80**	(14,663 82) LT	5,235.66	4 79
Share Price $63 800								
SLM CORPORATION (SLM)	5/20/13	255 000	22 850	5,826 72	5,829 30	2 58 ST		
	5/21/13	975.000	22.912	22,339 10	22,288 50	(50 60) ST		
	5/22/13	975 000	22.898	22,325.75	22,288.50	(37 25) ST		
	5/24/13	85.000	22 695	1,929 08	1,943.10	14.02 ST		
	5/29/13	975 000	23.776	23,181 99	22,288.50	(893 49) ST		
	5/31/13	390 000	23.845	9,299 55	8,915.40	(384 15) ST		
	6/4/13	500.000	23.874	11,936.80	11,430 00	(506.80) ST		
	6/10/13	315.000	23 477	7,395 16	7,200 90	(194 26) ST		
	6/11/13	255 000	23 346	5,953.26	5,829 30	(123 96) ST		
	6/12/13	195 000	23 338	4,550 97	4,457.70	(93 27) ST		
	Total	4,920 000		114,738.38	**112,471.20**	(2,267.18) ST	2,952 00	2 62
Share Price. $22 860, Next Dividend Payable 09/2013								
STAPLES INC (SPLS)	7/24/12	997 000	12 440	12,402.88	15,822.39	3,419 51 ST		
	8/1/12	24 000	12 741	305 78	380 88	75 10 ST		
	8/16/12	7,449 000	11 447	85,270.19	118,215 63	32,945 44 ST		
	Total	8,470 000		97,978 85	**134,418.90**	36,440 05 ST	4,065.60	3 02
Share Price $15 870, Next Dividend Payable 07/18/13								
TEVA PHARMACEUTICALS ADR (TEVA)	6/13/13	265.000	38.965	10,325 78	10,388 00	62.22 ST		
	6/14/13	440 000	38 994	17,157 32	17,248.00	90 68 ST		
	6/19/13	610.000	39.302	23,973.92	23,912 00	(61 92) ST		
	6/21/13	715.000	38.796	27,738.93	28,028 00	289 07 ST		
	6/24/13	1,015 000	38 288	38,862.12	39,788.00	925 88 ST		
	Total	3,045 000		118,058 07	**119,364.00**	1,305 93 ST	2,880.57	2 41
Share Price. $39 200, Next Dividend Payable 09/2013								
TOTAL S A SPON ADR (TOT)	2/16/10	417 000	58 430	24,365 10	20,307 90	(4,057 20) LT		
	2/17/10	1,200 000	58 284	69,940 32	58,440 00	(11,500 32) LT		
	2/18/10	300 000	58 312	17,493 72	14,610.00	(2,883.72) LT		
	5/14/10	995 000	47.981	47,741.10	48,456 50	715 40 LT		
	9/16/11	353.000	45.168	15,944.30	17,191.10	1,246.80 LT		
	12/20/11	458 000	48 399	22,166.74	22,304.60	137 86 LT		
	4/12/12	407 000	49 079	19,975.07	19,820 90	(154 17) LT		
	6/14/12	517.000	43 399	22,437 23	25,177 90	2,740.67 LT		

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	4,647.000		240,063.58	**226,308.90**	(13,754.68) LT	11,952 08	5 28
Share Price. $48 700, Next Dividend Payable 07/19/13								
TRAVELERS COMPANIES INC COM (TRV)	12/31/07	869.000	54 076	46,991.61	69,450 48	22,458 87 LT		
	3/31/08	500 000	47.822	23,910 80	39,960 00	16,049 20 LT		
	Total	1,369.000		70,902.41	**109,410.48**	38,508 07 LT	2,738 00	2 5[illegible]
Share Price. $79.920, Next Dividend Payable 09/2013								
WAL MART STORES INC (WMT)	7/14/11	1,490 000	53 545	79,782 35	**110,990.10**	31,207 75 LT	2,801 20	2 52
Share Price $74 490, Next Dividend Payable 09/2013								
WELLS FARGO & CO NEW (WFC)	8/27/10	2,211.000	23.627	52,238 63	91,247 97	39,009 34 LT		
	12/7/12	555 000	33.071	18,354.29	22,904.85	4,550.56 ST		
	12/12/12	645.000	33 578	21,658.07	26,619.15	4,961 08 ST		
	12/13/12	2,215 000	33.341	73,850 98	91,413 05	17,562.07 ST		
	12/14/12	495.000	33.084	16,376.68	20,428.65	4,051.97 ST		
	Total	6,121.000		182,478.65	**252,613.67**	39,009 34 LT 31,125 68 ST	7,345 20	2.90
Share Price $41.270; Next Dividend Payable 09/2013								
XEROX CORP (XRX)	11/20/08	6,462 000	5 562	35,944 23	58,610.34	22,666.11 LT		
	4/26/11	3,886 000	10 121	39,330 98	35,246 02	(4,084.96) LT		
	8/9/12	3,123.000	7 174	22,404.09	28,325.61	5,921 52 ST		
	Total	13,471 000		97,679.30	**122,181.97**	18,581 15 LT 5,921 52 ST	3,098 33	2.53
Share Price $9.070, Next Dividend Payable 07/31/13								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	**97.5%**	**$4,803,579.70**	**$5,887,500.63**	**$996,098.42 LT** **$87,822.49 ST**	**$204,048.76** **$0.00**	3.47%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$4,803,579.70**	**$6,041,052.47**	**$996,098.42 LT** **$87,822.49 ST**	**$204,129.76** **$0.00**	3.38%

TOTAL VALUE (includes accrued interest) **$6,041,052.47**

1 - This information reflects your requested adjustments to the transaction details.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Security Mark
at Right

PIMCO TOTAL

Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Account Detail

Investment Objectives †: Capital Appreciation, Speculation, Income

Brokerage Account

† See the Expanded Disclosures for more information about investment objectives Please review for accuracy and inform us if your investment objectives change.

HOLDINGS

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information

MUTUAL FUNDS

OTHER MUTUAL FUNDS

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

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

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

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PIMCO TOTAL RETURN INST (PTTRX)	3/27/09	141,171 837	$10 110	$1,427,247 27	$1,519,008 97	$91,761 70 LT		
	12/20/11	131,772.268	10 890	1,435,000.00	1,417,869 60	(17,130.40) LT		
	2/6/13	66,964 286	11 200	750,000 00	720,535 72	(29,464 28) ST		
	Purchases	339,908 391		3,612,247 27	**3,657,414.29**	74,631 30 LT (29,464.28) ST		
Long Term Reinvestments		108,505 348		1,179,239 19	1,167,517 54	(11,721 65) LT		

Account Detail

Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Divider Yield
Short Term Reinvestments		23,953.457		271,736 91	257,739.20	(13,997 71) ST		
	Total	472,367.196		5,063,223 37	**5,082,671.03**	62,909 65 LT (43,461.99) ST	153,519 00	3 0
Total Purchases vs Market Value				3,612,247 27	5,082,671.03			
Cumulative Cash Distributions					83,583 77			
Net Value Increase/(Decrease)					1,554,007 53			

Share Price $10.760, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield '
MUTUAL FUNDS	**100.0%**	**$5,063,223.37**	**$5,082,671.03**	**$62,909.65 LT** **$(43,461.99) ST**	**$153,519.00** **$0.00**	**3.02'**

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

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$5,063,223.37**	**$5,082,671.03**	**$62,909.65 LT** **$(43,461.99) ST**	**$153,519.00** **$0.00**	**3.02'**

TOTAL VALUE (includes accrued interest) **$5,082,671.03**

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

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debit
5/31	5/31	Dividend Reinvestment	PIMCO TOTAL RETURN INST	REINVESTMENT	1,134 490	$11 0700	$(12,558.8(
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							**$(12,558.8(**
TOTAL DIVIDEND REINVESTMENTS							$(12,558.8(

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request

Security Mark at Right

Account Detail

Basic Securities Account FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives†: Capital Appreciation, Speculation, Income **Brokerage Account**

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HOLDINGS

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MUTUAL FUNDS

OTHER MUTUAL FUNDS

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

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PIMCO COMM REAL RET STRAT C (PCRCX)	2/2/07	22,315.000	$13 560	$302,591.40	$118,269.50	$(184,321.90) LT 1		
	3/20/07	12 000	14 000	168 00	63.60	(104 40) LT 1		
	Purchases	22,327.000		302,759.40	**118,333.10**	(184,426 30) LT		
Long Term Reinvestments		30,126 683		224,541 59	159,671 42	(64,870 17) LT 1		
Short Term Reinvestments		952.785		5,971 04	5,049.76	(921 28) ST		
	Total	53,406.468		533,272.03	**283,054.28**	(249,296 47) LT (921 28) ST	2,346.00	0 82

Account Detail

Basic Securities Account **FRED A & BARBARA M ERB FAMILY**
38710 WOODWARD AVE.

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				302,759.40	283,054 28			
Net Value Increase/(Decrease)					(19,705.12)			
Share Price. $5.300, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
PRUDENTIAL JENNISON NAT RES A (PGNAX)	2/18/05	28,355 901	31 500	893,210 87	1,234,615 93	341,405 06 LT 1		
	Purchases	28,355 901		893,210 87	**1,234,615.93**	341,405.06 LT		
Long Term Reinvestments		13,113 814		567,209.89	570,975 46	3,765.57 LT 1		
	Total	41,469.715		1,460,420 76	**1,805,591.39**	345,170 63 LT	—	—
Total Purchases vs Market Value				893,210 87	1,805,591 39			
Net Value Increase/(Decrease)					912,380 52			
Share Price $43.540, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUTUAL FUNDS	100.0%	$1,993,692.79	$2,088,645.67	$95,874.16 LT $(921.28) ST	$2,346.00 $0.00	0.11%

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

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$1,993,692.79	$2,088,645.67	$95,874.16 LT $(921.28) ST	$2,346.00 $0.00	0.1

TOTAL VALUE (includes accrued interest) **$2,088,645.67**

1 - This information reflects your requested adjustments to the transaction details.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Account Detail

Alternative Investments Advisory Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives†: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: HF PAULSON ADV. LLC

† *See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change*

HOLDINGS

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Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.
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ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments may not be held at Morgan Stanley Smith Barney LLC, but may have been purchased through Morgan Stanley Smith Barney LLC, and are not covered by SIPC The information provided to you 1) is included solely as a service to you and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily, therefore the estimated valuation provided will be as of the most recent date available for presentation and will be included in summaries of your assets Such valuation may not be the most recent valuation delivered by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding
For Managed Futures and Alternative Investments there are likely to be restrictions on redemptions, please see applicable offering document
The "Commitment/Aggregate" investment reflected in the "Hedge Funds" category is equal to the total investment to date "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to us "Trade Date" as reported in the "Hedge Funds - Shares" category may reflect the date on which the positions were transferred into the current account "Estimated Value" is the value reported to us as of the most recent date available "Commitment" in the "Private Equity" and "Real Estate" categories is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement "Distributions" in the "Hedge Funds," "Private Equity" and "Real Estate" categories consist of distributed prior income or return of capital from the fund This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that we provide

The service on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided If you have questions, please contact your Financial Advisor

HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
HF PAULSON ADV PL LTD(EST.VAL)	$2,250,000 00	—	**$107,323.14**	$1,073,231 36	—	4/30/13

Account Detail

Active Assets Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives†: Capital Appreciation, Speculation, Income

Brokerage Account

† See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change

HOLDINGS

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MUTUAL FUNDS

OTHER MUTUAL FUNDS

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

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

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DUPONT CAPITAL EMERGING MKTS I (DCMEX)	1/20/11	25,636 313	$10.170	$260,721.30	$214,063.21	$(46,658.09) LT		
	6/2/11	198,019.802	10.100	2,000,000.00	1,653,465.34	(346,534.66) LT		
	9/19/11	147,058.824	8 500	1,250,000.00	1,227,941.17	(22,058 83) LT		
	Purchases	370,714 939		3,510,721 30	**3,095,469.72**	(415,251 58) LT		
Long Term Reinvestments		4,902 535		39,220 28	40,936.16	1,715.88 LT		
Short Term Reinvestments		5,468 923		51,517.25	45,665 50	(5,851 75) ST		
	Total	381,086 397		3,601,458.83	**3,182,071.41**	(413,535 70) LT (5,851.75) ST	32,922.00	1 03
Total Purchases vs Market Value				3,510,721 30	3,182,071 41			
Net Value Increase/(Decrease)					(328,649 89)			

Share Price $8 350, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest

Account Detail

Active Assets Account **FRED A & BARBARA M ERB FAMILY**
38710 WOODWARD AVE.

Investment Objectives †: Capital Appreciation, Speculation, Income

Brokerage Account

† See the Expanded Disclosures for more information about investment objectives Please review for accuracy and inform us if your investment objectives change

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MUTUAL FUNDS

OTHER MUTUAL FUNDS

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LOOMIS SAYLES BOND INST (LSBDX)	9/22/09	163,199 156	$12 880	$2,102,005.14	$2,431,667.42	$329,662 28 LT		
	1/30/12	36,357 341	14 440	525,000.00	541,724 38	16,724 38 LT		
	2/6/13	21,214 099	15 320	325,000 00	316,090.08	(8,909 92) ST		
	Purchases	220,770 596		2,952,005 14	**3,289,481.88**	346,386.66 LT (8,909 92) ST		
Long Term Reinvestments		45,088 926		631,652.02	671,825.00	40,172.98 LT		
Short Term Reinvestments		14,817 868		223,323.04	220,786 23	(2,536 81) ST		
	Total	280,677 390		3,806,980 20	**4,182,093.11**	386,559 64 LT (11,446.73) ST	242,505 00	5 79
Total Purchases vs Market Value				2,952,005 14	4,182,093.11			
Net Value Increase/(Decrease)					1,230,087 97			

Share Price $14.900, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest

Security Mark at Right

Account Detail

Active Assets Account **FRED A & BARBARA M ERB FAMILY TEMPLETON GLOBAL**

Investment Objectives†: Capital Appreciation, Speculation, Income

Brokerage Account

† See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change

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MUTUAL FUNDS

OTHER MUTUAL FUNDS

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TEMPLETON GLOBAL BD FD A (TPINX)	3/17/10	186,499 626	$13.289	$2,478,382.73	$2,415,170.16	$(63,212 57) LT		
	1/30/12	45,034 642	12.990	585,000 00	583,198.61	(1,801 39) LT		
	2/6/13	26,061 057	13.430	350,000.00	337,490 69	(12,509 31) ST		
	Purchases	257,595 325		3,413,382 73	**3,335,859.46**	(65,013 96) LT (12,509 31) ST		
Long Term Reinvestments		40,287 772		531,907 91	521,726.65	(10,181 26) LT		
Short Term Reinvestments		18,938.140		252,089 97	245,248 91	(6,841 06) ST		
	Total	316,821 237		4,197,380 61	**4,102,835.02**	(75,195 22) LT (19,350 37) ST	226,210 00	5.51
Total Purchases vs Market Value				3,413,382 73	4,102,835 02			
Net Value Increase/(Decrease)					689,452.29			

Share Price $12 950, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest

Security Mark at Right

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives†: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: APEX CAPITAL MANAGEMENT, INC

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CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage %
CASH	$284.88			
CITIBANK, N.A. #	136,294.86	68.00	—	0 050

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	2.9%	$136,579.74	$68.00 / $0.00

 # Bank Deposits are at either (1) Morgan Stanley Bank, N A., and Morgan Stanley Private Bank, National Association, or (2) Citibank, N.A , each a national bank, FDIC member and an affiliate of Morgan Stanley Smith Barney LLC.

000015 MSADK321 001937

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Account Detail

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AFFILIATED MGRS GROUP INC (AMG)	12/22/09	190 000	$68.484	$13,011.96	$31,148.60	$18,136.64 LT		
	7/18/11	32 000	98 018	3,136 59	5,246 08	2,109 49 LT		
	9/20/11	19.000	87 174	1,656.31	3,114 86	1,458 55 LT		
	2/6/13	108.000	143 999	15,551 92	17,705 52	2,153 60 ST		
	3/1/13	109 000	145.990	15,912 93	17,869 46	1,956.53 ST		
	Total	458.000		49,269 71	**75,084.52**	21,704.68 LT 4,110 13 ST	—	—
Share Price $163 940								
AKAMAI TECHNOLOGIES INC (AKAM)	11/29/11	1,266 000	27 922	35,348.75	53,868 30	18,519 55 LT		
	4/19/12	52.000	38 046	1,978 39	2,212.60	234 21 LT		
	2/6/13	560 000	41 463	23,219 22	23,828 00	608.78 ST		
	Total	1,878.000		60,546 36	**79,908.90**	18,753 76 LT 608 78 ST	—	—
Share Price. $42 550								
ALBEMARLE CORPORATION (ALB)	3/30/11	287.000	59 769	17,153 75	17,877 23	723 48 LT		
	3/30/11	291 000	59 769	17,392 84	18,126 39	733 55 LT		
	9/20/11	6 000	47.080	282 48	373 74	91 26 LT		
	4/19/12	18 000	62.527	1,125.48	1,121 22	(4 26) LT		
	2/6/13	269 000	62 007	16,679 99	16,756 01	76.02 ST		
	Total	871.000		52,634 54	**54,254.59**	1,544.03 LT 76 02 ST	836.16	1 54
Share Price. $62 290, Next Dividend Payable 07/01/13								
ALLIANCE DATA SYSTEMS CORP (ADS)	5/24/12	321 000	125 382	40,247 53	58,110.63	17,863 10 LT		
	7/20/12	76 000	130 891	9,947 72	13,758 28	3,810 56 ST		
	2/6/13	181.000	155.463	28,138.86	32,766 43	4,627 57 ST		
	Total	578.000		78,334.11	**104,635.34**	17,863.10 LT 8,438.13 ST	—	—
Share Price $181 030								
AOL INC (AOL)	6/13/13	1,336.000	35.613	47,579.24	**48,737.28**	1,158 04 ST	—	—
Share Price $36 480								
AUTOLIV INC (ALV)	3/24/11	483 000	72 615	35,073 19	37,379.37	2,306 18 LT		
	9/20/11	47.000	53.593	2,518 88	3,637 33	1,118.45 LT		
	1/18/12	291.000	60 603	17,635 47	22,520.49	4,885 02 LT		
	4/19/12	100 000	64 789	6,478.87	7,739.00	1,260.13 LT		
	2/6/13	305.000	65.670	20,029.35	23,603 95	3,574 60 ST		

Security Mark at Right

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,226.000		81,735 76	**94,880.14**	9,569.78 LT 3,574.60 ST	2,452 00	2 58
Share Price. $77.390, Next Dividend Payable 09/2013								
AUTONATION INC (AN)	6/4/10	599.000	20.781	12,447.76	25,990 61	13,542.85 LT		
	7/18/11	187 000	38 891	7,272.65	8,113 93	841 28 LT		
	9/20/11	122.000	37.093	4,525 31	5,293 58	768 27 LT		
	2/6/13	516.000	48.165	24,853.09	22,389 24	(2,463 85) ST		
	Total	1,424 000		49,098.81	**61,787.36**	15,152.40 LT (2,463 85) ST	—	—
Share Price $43 390								
CBRE GROUP INC (CBG)	12/22/09	2,187 000	13 348	29,192.08	51,088.32	21,896 24 LT		
	7/18/11	56 000	22.505	1,260.29	1,308 16	47.87 LT		
	9/20/11	174.000	14 577	2,536 43	4,064 64	1,528 21 LT		
	4/19/12	229 000	18 483	4,232.61	5,349.44	1,116 83 LT		
	2/6/13	1,242.000	21 974	27,292.20	29,013.12	1,720 92 ST		
	Total	3,888 000		64,513 61	**90,823.68**	24,589 15 LT 1,720.92 ST	—	—
Share Price· $23 360								
CULLEN FROST BANKERS INC (CFR)	1/18/11	331.000	62 052	20,539.11	22,100 87	1,561 76 LT		
	3/14/11	311 000	57 748	17,959 60	20,765.47	2,805.87 LT		
	9/20/11	17 000	48.595	826.12	1,135.09	308 97 LT		
	4/19/12	15 000	56.318	844.77	1,001.55	156.78 LT		
	2/6/13	267 000	59 920	15,998 64	17,827 59	1,828 95 ST		
	Total	941 000		56,168 24	**62,830.57**	4,833 38 LT 1,828 95 ST	1,882.00	2 99
Share Price $66.770, Next Dividend Payable 09/2013								
DILLARDS INC CL A (DDS)	9/24/12	371.000	75.347	27,953 59	30,410 87	2,457 28 ST		
	2/6/13	159 000	86 626	13,773.58	13,033.23	(740.35) ST		
	Total	530.000		41,727 17	**43,444.10**	1,716 93 ST	106 00	0 24
Share Price $81 970, Next Dividend Payable 08/05/13								
DOLBY CLA A COM STK (DLB)	1/23/12	714 000	36.286	25,907 92	23,883 30	(2,024 62) LT		
	4/19/12	52 000	37.865	1,969 00	1,739 40	(229 60) LT		
	5/24/12	291.000	44 313	12,894 97	9,733 95	(3,161 02) LT		
	2/6/13	459.000	31 996	14,686 07	15,353 55	667 48 ST		
	Total	1,516.000		55,457.96	**50,710.20**	(5,415 24) LT 667 48 ST	—	—
Share Price $33.450								

Morgan Stanley

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Divider Yield
DSW INC CL A (DSW)	6/14/12	437.000	58.181	25,424.88	32,106.39	6,681.51 LT		
	2/6/13	305 000	67 600	20,618.00	22,408.35	1,790 35 ST		
	Total	742 000		46,042 88	**54,514.74**	6,681.51 LT 1,790.35 ST	742.00	1.3
Share Price $73 470, Next Dividend Payable 09/2013								
EAGLE MATLS INC (EXP)	7/20/12	683.000	39.000	26,637 20	45,262.41	18,625 21 ST		
	2/6/13	295.000	65 840	19,422 80	19,549 65	126 85 ST		
	Total	978 000		46,060.00	**64,812.06**	18,752.06 ST	391 20	0.6
Share Price $66 270, Next Dividend Payable 07/22/13								
ENERSYS (ENS)	7/20/12	559 000	35 185	19,668 58	27,413 36	7,744.78 ST		
	2/6/13	236.000	41 022	9,681 29	11,573 44	1,892 15 ST		
	Total	795.000		29,349 87	**38,986.80**	9,636.93 ST	397 50	1.0
Share Price. $49 040, Next Dividend Payable 09/2013								
ENTEGRIS INC (ENTG)	2/8/11	901 000	8 756	7,888 79	8,455 88	567 09 LT		
	3/30/11	360.000	8 788	3,163.57	3,378 59	215 02 LT		
	3/30/11	540 000	8.788	4,745 36	5,067 89	322 53 LT		
	3/30/11	360 000	8.788	3,163 57	3,378 59	215.02 LT		
	3/30/11	540.000	8 788	4,745.36	5,067.89	322 53 LT		
	7/18/11	38 000	8 157	309.97	356 62	46 65 LT		
	4/19/12	354 000	8.840	3,129 36	3,322 28	192 92 LT		
	2/6/13	1,588.000	9.810	15,578 28	14,903 37	(674.91) ST		
	Total	4,681.000		42,724 26	**43,931.18**	1,881.76 LT (674 91) ST	—	-
Share Price. $9 385								
EVERCORE PARTNERS INC CLASS A (EVR)	3/5/13	1,072 000	42.963	46,056 01	**42,108.16**	(3,947 85) ST	943.36	2 2
Share Price. $39.280, Next Dividend Payable 09/2013								
EXPEDIA INC NEW (EXPE)	8/13/10	93.500	23 560	2,202 83	5,624 02	3,421 19 LT		
	8/13/10	361.000	23 560	8,505.04	21,714.15	13,209 11 LT		
	3/28/11	350.500	21.294	7,463.49	21,082.57	13,619 08 LT		
	9/20/11	24 000	28 409	681 81	1,443 60	761 79 LT		
	4/19/12	8 000	31.548	252 38	481 20	228.82 LT		
	5/4/12	536 000	41 077	22,017 11	32,240.40	10,223.29 LT		
	2/6/13	566 000	67 279	38,080.14	34,044.90	(4,035 24) ST		
	Total	1,939 000		79,202.80	**116,630.85**	41,463.28 LT (4,035 24) ST	1,008.28	0 8
Share Price $60 150, Next Dividend Payable 09/2013								

Security Mark
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Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FEI COMPANY (FEIC)	1/11/12	289.000	42.396	12,252.44	21,102 78	8,850.34 LT		
	1/19/12	277 000	44.772	12,401.87	20,226.54	7,824.67 LT		
	2/6/13	279 000	61 057	17,035 04	20,372 58	3,337 54 ST		
	Total	845.000		41,689 35	**61,701.90**	16,675.01 LT 3,337 54 ST	405 60	[illegible]5
Share Price. $73.020, Next Dividend Payable 07/2013								
FIRST REPUBLIC BANK (FRC)	2/6/13	1,220 000	36.982	45,117.80	**46,945.60**	1,827.80 ST	585 60	1.24
Share Price: $38 480, Next Dividend Payable 08/2013								
FLEETCOR TECHNOLOGIES (FLT)	5/10/12	665.000	39 863	26,509 16	54,064 50	27,555.34 LT		
	2/6/13	360 000	60.004	21,601.58	29,268 00	7,666.42 ST		
	Total	1,025.000		48,110.74	**83,332.50**	27,555 34 LT 7,666 42 ST	—	—
Share Price $81 300								
GARTNER INC (IT)	6/18/12	598 000	43 374	25,937.41	34,080.02	8,142 61 LT		
	7/25/12	412 000	43.738	18,019 97	23,479 88	5,459.91 ST		
	2/6/13	474 000	52.810	25,031 94	27,013 26	1,981.32 ST		
	Total	1,484.000		68,989 32	**84,573.16**	8,142 61 LT 7,441 23 ST	—	—
Share Price $56.990								
GENOMIC HEALTH INC (GHDX)	7/19/12	359.000	36.239	13,009 91	11,383 89	(1,626.02) ST		
	1/8/13	379 000	28 008	10,614 92	12,018 09	1,403 17 ST		
	2/6/13	321 000	28 059	9,006 84	10,178.91	1,172 07 ST		
	Total	1,059.000		32,631 67	**33,580.89**	949.22 ST	—	—
Share Price $31 710								
HANGER INC (HGR)	7/18/12	493 000	26.184	12,908.56	15,593 59	2,685 03 ST		
	7/19/12	3.000	25 357	76.07	94.89	18 82 ST		
	2/6/13	268 000	28 030	7,512 12	8,476 84	964 72 ST		
	Total	764.000		20,496 75	**24,165.32**	3,668 57 ST	—	—
Share Price $31.630								
HEARTLAND PAYMENT SYS INC (HPY)	11/14/11	378 000	21.447	8,106.81	14,080 50	5,973.69 LT		
	11/18/11	275 000	21.102	5,803 05	10,243 75	4,440.70 LT		
	11/18/11	413 000	21.102	8,715 13	15,384 25	6,669.12 LT		
	4/19/12	96.000	29 386	2,821.09	3,576 00	754.91 LT		
	2/6/13	487.000	32 125	15,645.07	18,140 75	2,495.68 ST		
	Total	1,649.000		41,091.15	**61,425.25**	17,838 42 LT 2,495.68 ST	461 72	0 75
Share Price. $37.250, Next Dividend Payable 09/2013								

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HELMERICH & PAYNE (HP)	12/22/09	607 000	40.954	24,859.07	37,907.15	13,048.08 LT		
	9/20/11	47 000	53.299	2,505 05	2,935 15	430 10 LT		
	2/6/13	294 000	64.020	18,821.88	18,360.30	(461 58) ST		
	Total	948.000		46,186 00	**59,202.60**	13,478.18 LT (461 58) ST	1,896 00	[redacted]
Share Price. $62 450, Next Dividend Payable 08/2013								
HERTZ GLOBAL HOLDINGS, INC (HTZ)	3/26/10	2,054 000	10 056	20,655 23	50,939 20	30,283 97 LT		
	5/7/10	1,091 000	12.333	13,455.08	27,056 80	13,601.72 LT		
	7/18/11	305 000	14 552	4,438.42	7,564 00	3,125.58 LT		
	4/19/12	384 000	14 758	5,667 26	9,523 20	3,855 94 LT		
	2/6/13	1,680 000	18 573	31,201 80	41,664 00	10,462 20 ST		
	Total	5,514 000		75,417 79	**136,747.20**	50,867 21 LT 10,462 20 ST	—	–
Share Price $24 800								
IAC INTERACTIVECORP COM (IACI)	8/9/11	72 000	36.690	2,641 65	3,425 76	784.11 LT		
	8/9/11	341.000	36.690	12,511 15	16,224.78	3,713 63 LT		
	9/20/11	294.000	42 899	12,612 16	13,988 52	1,376 36 LT		
	9/20/11	333 000	42 899	14,285 20	15,844 14	1,558 94 LT		
	4/19/12	157.000	48 435	7,604.34	7,470 06	(134 28) LT		
	6/13/12	211.000	44 953	9,485.15	10,039 38	554 23 LT		
	2/6/13	591.000	42 368	25,039 25	28,119.78	3,080.53 ST		
	Total	1,999 000		84,178 90	**95,112.42**	7,852 99 LT 3,080 53 ST	1,919 04	[redacted]
Share Price $47 580, Next Dividend Payable 09/2013								
ILLUMINA INC (ILMN)	12/8/11	1,203.000	29.226	35,159 24	90,032 52	54,873.28 LT		
	4/19/12	57 000	44 225	2,520 85	4,265.88	1,745 03 LT		
	2/6/13	586 000	51 535	30,199 57	43,856.24	13,656 67 ST		
	Total	1,846 000		67,879 66	**138,154.64**	56,618 31 LT 13,656 67 ST	—	–
Share Price $74 840								
INCYTE CORP (INCY)	1/31/11	630 000	14 874	9,370 93	13,860 00	4,489 07 LT		
	2/9/11	63.000	14 793	931.99	1,386 00	454 01 LT		
	9/20/11	19.000	14.762	280.48	418 00	137.52 LT		
	2/6/13	515.000	18 400	9,476.00	11,330 00	1,854.00 ST		
	Total	1,227 000		20,059.40	**26,994.00**	5,080 60 LT 1,854 00 ST	—	–
Share Price $22.000								

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Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
INFORMATICA CORP (INFA)	2/3/10	488 000	24 347	11,881.09	17,070.24	5,189 15 LT		
	9/20/11	40 000	41 420	1,656.80	1,399 20	(257 60) LT		
	4/19/12	93 000	51.664	4,804 78	3,253 14	(1,551.64) LT		
	1/8/13	342 000	31 947	10,925.98	11,963 16	1,037 18 ST		
	2/6/13	421.000	36 853	15,515.24	14,726.58	(788.66) ST		
	Total	1,384 000		44,783 89	**48,412.32**	3,379.91 LT 248 52 ST	—	—
Share Price $34 980								
INTERNATIONAL GAME TECH (IGT)	5/9/13	4,150 000	17 548	72,824 62	**69,346.50**	(3,478 12) ST	1,494 00	2 15
Share Price $16 710, Next Dividend Payable 07/05/13								
INTERXION HOLDING NV (INXN)	1/29/13	973 000	22.898	22,280 14	25,424.49	3,144 35 ST		
	2/6/13	451 000	23 750	10,711 25	11,784 63	1,073.38 ST		
	Total	1,424 000		32,991 39	**37,209.12**	4,217 73 ST	—	—
Share Price $26 130								
IXIA (XXIA)	10/1/12	698 000	16.140	11,265 65	12,843.20	1,577 55 ST		
	10/9/12	583.000	16.634	9,697 33	10,727 20	1,029.87 ST		
	1/29/13	725 000	18 878	13,686 84	13,340 00	(346.84) ST		
	2/6/13	975 000	19.658	19,166.45	17,940 00	(1,226.45) ST		
	Total	2,981.000		53,816 27	**54,850.40**	1,034 13 ST	—	—
Share Price $18.400								
JABIL CIRCUIT INC (JBL)	2/10/12	1,120 000	24.284	27,197.86	22,825 60	(4,372 26) LT R		
	3/8/12	386.000	25.326	9,775.87	7,866.68	(1,909.19) LT R		
	3/8/12	268 000	25 326	6,787 39	5,461 84	(1,325 55) LT R		
	3/8/12	375 000	25 326	9,497 29	7,642.50	(1,854 79) LT R		
	4/19/12	75 000	22.250	1,668 72	1,528 50	(140 22) LT R		
	2/6/13	938.000	19 750	18,525 50	19,116.44	590 94 ST		
	Total	3,162.000		73,452 63	**64,441.56**	(9,602 01) LT 590 94 ST	1,011.84	1 57
Share Price $20 380, Next Dividend Payable 09/2013								
JANUS CAPITAL GROUP INC (JNS)	2/10/12	3,159 000	8 683	27,430 86	26,883 09	(547 77) LT		
	2/6/13	1,409.000	9 460	13,329.14	11,990 59	(1,338.55) ST		
	Total	4,568 000		40,760 00	**38,873.68**	(547 77) LT (1,338.55) ST	1,279 04	3 29
Share Price $8 510, Next Dividend Payable 08/2013								

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Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JARDEN CORP (JAH)	3/15/12	1,069.000	26 461	28,287 14	46,768 75	18,481.61 LT		
	5/4/12	487 000	27 220	13,256 36	21,306 25	8,049 89 LT		
	2/6/13	688 000	39 702	27,315 12	30,100.00	2,784 88 ST		
	Total	2,244 000		68,858 62	**98,175.00**	26,531.50 LT 2,784 88 ST	—	—
Share Price $43 750								
KAPSTONE PAPER AND PACKAGING (KS)	2/8/11	600.000	17 471	10,482 36	24,108 00	13,625 64 LT		
	9/20/11	18.000	14 929	268 72	723.24	454 52 LT		
	2/6/13	483.000	24 377	11,774 19	19,406 94	7,632 75 ST		
	2/25/13	348.000	25.978	9,040 24	13,982 64	4,942.40 ST		
	Total	1,449 000		31,565 51	**58,220.82**	14,080.16 LT 12,575 15 ST	—	—
Share Price $40 180								
LENDER PROCESSING SERV (LPS)	5/11/10	343.000	35.999	12,347 59	11,096.05	(1,251 54) LT		
	7/18/11	80 000	19 804	1,584.35	2,588 00	1,003 65 LT		
	12/6/11	836.000	19 511	16,311 03	27,044 60	10,733 57 LT		
	2/6/13	624 000	24 560	15,325 19	20,186.40	4,861.21 ST		
	Total	1,883 000		45,568 16	**60,915.05**	10,485 68 LT 4,861.21 ST	753.20	1 23
Share Price. $32 350, Next Dividend Payable 09/2013								
LKQ CORPORATION (LKQ)	6/14/12	1,064 000	17.928	19,075.87	27,398.00	8,322.13 LT		
	2/6/13	460 000	23 189	10,666.80	11,845 00	1,178.20 ST		
	Total	1,524.000		29,742.67	**39,243.00**	8,322.13 LT 1,178 20 ST	—	—
Share Price. $25.750								
MERCADOLIBRE INC (MELI)	7/30/10	121 000	61.198	7,405 00	13,038 96	5,633.96 LT		
	9/24/10	166.000	72.213	11,987.36	17,888 16	5,900.80 LT		
	7/18/11	116 000	76.218	8,841.24	12,500.16	3,658.92 LT		
	8/30/11	242 000	68.952	16,686.43	26,077 92	9,391 49 LT		
	9/20/11	16.000	69 700	1,115 20	1,724.16	608 96 LT		
	2/6/13	323 000	87 184	28,160 30	34,806.48	6,646.18 ST		
	Total	984 000		74,195.53	**106,035.84**	25,194 13 LT 6,646.18 ST	562 85	0.53
Share Price. $107 760, Next Dividend Payable 07/15/13								
NORDSON CP (NDSN)	3/14/11	699.000	52.950	37,012 26	48,447 69	11,435 43 LT		
	9/20/11	6 000	44 267	265.60	415 86	150.26 LT		
	2/6/13	317 000	69.411	22,003.32	21,971.27	(32.05) ST		

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Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,022.000		59,281.18	**70,834.82**	11,585.69 LT (32 05) ST	613 20	0.86
Share Price. $69 310, Next Dividend Payable 09/2013								
NXP SEMICONDUCTORS NV (NXPI)	3/3/11	665.000	29 962	19,924 66	20,628.30	703.64 LT		
	3/24/11	79 000	28 050	2,215.97	2,450.58	234.61 LT		
	3/24/11	570.000	28.050	15,988.67	17,681.40	1,692.73 LT		
	9/20/11	135.000	18 489	2,495 96	4,187.70	1,691 74 LT		
	4/19/12	11.000	24 615	270.76	341 22	70.46 LT		
	2/6/13	584 000	29.737	17,366.17	18,115 68	749 51 ST		
	Total	2,044 000		58,262.19	**63,404.88**	4,393 18 LT 749.51 ST	—	—
Share Price $31.020								
ONYX PHARMACEUTICALS INC (ONXX)	7/23/12	168.000	75.643	12,708.02	14,585.76	1,877.74 ST		
	1/31/13	227 000	77 625	17,620 88	19,708 14	2,087.26 ST		
	2/6/13	182 000	78.445	14,277 08	15,801 24	1,524.16 ST		
	Total	577 000		44,605 98	**50,095.14**	5,489 16 ST	—	—
Share Price $86.820								
PANERA BREAD COMPANY CL A (PNRA)	9/20/11	252.000	118.689	29,909.70	46,856.88	16,947.18 LT		
	4/19/12	28 000	151 694	4,247 42	5,206.32	958 90 LT		
	2/6/13	110 000	164.836	18,131 91	20,453.40	2,321 49 ST		
	Total	390 000		52,289 03	**72,516.60**	17,906 08 LT 2,321 49 ST	—	—
Share Price. $185 940								
PAREXEL INTL CORP (PRXL)	6/19/12	927.000	28 717	26,620 29	42,614 19	15,993 90 LT		
	11/15/12	568 000	30 759	17,471 28	26,110.96	8,639 68 ST		
	2/6/13	644 000	34 038	21,920.34	29,604 68	7,684 34 ST		
	Total	2,139 000		66,011 91	**98,329.83**	15,993 90 LT 16,324 02 ST	—	—
Share Price $45 970								
PETSMART INC (PETM)	2/25/10	903.000	27 233	24,591 76	60,491 97	35,900 21 LT		
	4/19/12	64.000	57 032	3,650 02	4,287.36	637 34 LT		
	2/6/13	458 000	65 290	29,902 82	30,681 42	778 60 ST		
	Total	1,425 000		58,144.60	**95,460.75**	36,537.55 LT 778 60 ST	940 50	0.98
Share Price $66 990, Next Dividend Payable 08/2013								

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Account Detail

Fiduciary Services Basic Securities Account

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38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividen Yield
POLARIS INDUSTRIES INC (PII)	1/18/12	401 000	61.977	24,852 62	38,095 00	13,242 38 LT		
	5/4/12	196 000	80 386	15,755 58	18,620.00	2,864 42 LT		
	2/6/13	279.000	86.045	24,006.42	26,505 00	2,498.58 ST		
	Total	876 000		64,614 62	**83,220.00**	16,106 80 LT 2,498 58 ST	1,471 68	1 7
Share Price $95.000, Next Dividend Payable 09/2013								
PVH CORPORATION (PVH)	9/21/12	309.000	92 971	28,728.07	38,640 45	9,912 38 ST		
	2/6/13	153 000	120 093	18,374 18	19,132 65	758 47 ST		
	Total	462 000		47,102 25	**57,773.10**	10,670 85 ST	69 30	0 1
Share Price. $125 050, Next Dividend Payable 09/2013								
RACKSPACE HOSTING INC COM (RAX)	8/13/10	48.000	18.735	899.26	1,818 72	919 46 LT		
	8/13/10	120 000	18 735	2,248.15	4,546 80	2,298 65 LT		
	7/18/11	212 000	41 866	8,875 68	8,032 68	(843 00) LT		
	9/15/11	359 000	38 247	13,730 71	13,602.51	(128.20) LT		
	9/20/11	29 000	37 986	1,101 59	1,098 81	(2 78) LT		
	4/19/12	64 000	57 247	3,663 82	2,424 96	(1,238.86) LT		
	2/6/13	383 000	75 726	29,003 25	14,511 87	(14,491 38) ST		
	Total	1,215.000		59,522.46	**46,036.35**	1,005 27 LT (14,491.38) ST	—	—
Share Price $37 890								
ROBERT HALF INT (RHI)	7/25/12	918.000	26 248	24,095.30	30,505 14	6,409 84 ST		
	2/6/13	416.000	35 748	14,871 00	13,823.68	(1,047 32) ST		
	2/22/13	569 000	35.182	20,018 50	18,907.87	(1,110.63) ST		
	Total	1,903.000		58,984 80	**63,236.69**	4,251 89 ST	1,217 92	1 9
Share Price $33 230, Next Dividend Payable 09/2013								
ROVI CORPORATION (ROVI)	5/20/13	2,098 000	25 146	52,756 73	**47,918.32**	(4,838 41) ST	—	—
Share Price $22 840								
SALLY BEAUTY HLDGS INC (SBH)	6/13/12	718.000	26 367	18,931 15	22,329 80	3,398.65 LT		
	2/6/13	336 000	26 563	8,925 17	10,449 60	1,524 43 ST		
	Total	1,054 000		27,856 32	**32,779.40**	3,398.65 LT 1,524 43 ST	—	—
Share Price $31.100								
SIGNET JEWELERS LIMITED (SIG)	5/4/10	492 000	32 033	15,760 14	33,175 56	17,415 42 LT		
	6/29/11	339.000	46.329	15,705.56	22,858 77	7,153 21 LT		
	7/18/11	27 000	44.833	1,210.50	1,820.61	610 11 LT		
	8/30/11	280.000	39.080	10,942 43	18,880 40	7,937.97 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/20/11	115.000	37 109	4,267 55	7,754.45	3,486 90 LT		
	2/6/13	492 000	63 500	31,241 95	33,175 56	1,933 61 ST		
	Total	1,745 000		79,128.13	**117,665.35**	36,603 61 LT 1,933.61 ST	1,047 00	[illegible]8
Share Price. $67.430, Next Dividend Payable 08/2013								
SILGAN HLDGS INC (SLGN)	12/22/09	334 000	27 223	9,092 48	15,684 64	6,592 16 LT		
	3/26/10	388.000	29.628	11,495 70	18,220 48	6,724 78 LT		
	7/18/11	170.000	39 087	6,644 74	7,983 20	1,338 46 LT		
	9/20/11	176.000	36.934	6,500 30	8,264.96	1,764 66 LT		
	2/6/13	469 000	43 447	20,376 74	22,024.24	1,647 50 ST		
	Total	1,537.000		54,109 96	**72,177.52**	16,420 06 LT 1,647 50 ST	860.72	1 19
Share Price $46 960, Next Dividend Payable 09/2013								
SOLARWINDS INC (SWI)	5/26/11	19.000	23.456	445.66	737.39	291 73 LT		
	8/31/11	449 000	24.975	11,213.82	17,425.69	6,211 87 LT		
	8/31/11	449.000	24.975	11,213 82	17,425 69	6,211 87 LT		
	9/20/11	51 000	22.077	1,125.91	1,979 31	853 40 LT		
	2/6/13	537.000	53 044	28,484.36	20,840.97	(7,643.39) ST		
	Total	1,505 000		52,483.57	**58,409.05**	13,568.87 LT (7,643 39) ST	—	—
Share Price. $38 810								
TIBCO SOFTWARE INC (TIBX)	2/11/11	1,453 000	25.349	36,832.68	31,101.46	(5,731 22) LT		
	7/18/11	94 000	26 773	2,516 67	2,012 07	(504 60) LT		
	9/20/11	25 000	22.198	554.94	535 12	(19 82) LT		
	9/27/11	368.000	23.092	8,497 86	7,877 04	(620 82) LT		
	9/27/11	288 000	23 092	6,650 50	6,164 64	(485 86) LT		
	2/6/13	1,010 000	23 916	24,155 16	21,619.05	(2,536.11) ST		
	Total	3,238 000		79,207 81	**69,309.39**	(7,362 32) LT (2,536 11) ST	—	—
Share Price $21 405								
TOTAL SYSTEM SVCS (TSS)	7/20/12	1,622 000	24 187	39,230 67	39,706 56	475 89 ST		
	9/21/12	511 000	24 324	12,429 56	12,509.28	79 72 ST		
	1/4/13	311 000	22 376	6,959.06	7,613 28	654 22 ST		
	2/6/13	1,172.000	23 246	27,244 31	28,690 56	1,446 25 ST		
	Total	3,616.000		85,863.60	**88,519.68**	2,656 08 ST	1,446 40	1 63
Share Price $24 480, Next Dividend Payable 07/01/13								

000015 MSADK321 001942

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividen Yield %
TOWERS WATSON & CO CL A (TW)	12/22/09	414.000	47.019	19,465.91	33,923.16	14,457.25 LT		
	8/3/11	142 000	61 079	8,673 22	11,635 48	2,962 26 LT		
	9/20/11	4.000	60.485	241.94	327.76	85.82 LT		
	10/3/11	317.000	59.805	18,958.09	25,974 98	7,016.89 LT		
	2/6/13	397 000	61 243	24,313 63	32,530 18	8,216 55 ST		
	Total	1,274 000		71,652 79	**104,391.56**	24,522 22 LT 8,216 55 ST	586 04	0 5
Share Price. $81.940								
UNITED RENTALS INC (URI)	3/26/10	1,187 000	8 597	10,205 00	59,243 17	49,038 17 LT		
	4/19/12	147 000	45.867	6,742 40	7,336 77	594.37 LT		
	2/6/13	547.000	51.702	28,280.99	27,300 77	(980 22) ST		
	Total	1,881 000		45,228.39	**93,880.71**	49,632 54 LT (980 22) ST	—	—
Share Price $49 910								
UNITED THERAPEUTICS CORP (UTHR)	7/25/12	251.000	50.367	12,642.02	16,520.82	3,878.80 ST		
	9/21/12	241 000	58 206	14,027 53	15,862.62	1,835 09 ST		
	2/6/13	203.000	55.025	11,170 05	13,361.46	2,191 41 ST		
	Total	695 000		37,839.60	**45,744.90**	7,905 30 ST	—	—
Share Price. $65 820								
UNIVERSAL HEALTH SERVICES B (UHS)	7/20/12	690 000	40 066	27,645 33	46,202.40	18,557 07 ST		
	2/6/13	693.000	56.560	39,196 29	46,403.28	7,206.99 ST		
	Total	1,383 000		66,841.62	**92,605.68**	25,764.06 ST	276 60	.2
Share Price $66 960, Next Dividend Payable 09/2013								
VALMONT INDUSTRIES (VMI)	5/8/12	232.000	116.663	27,065 72	33,196 88	6,131.16 LT		
	7/25/12	58.000	124 944	7,246.76	8,299.22	1,052.46 ST		
	2/6/13	125.000	147.454	18,431 75	17,886 25	(545.50) ST		
	2/25/13	85.000	153.742	13,068 11	12,162 65	(905.46) ST		
	Total	500.000		65,812 34	**71,545.00**	6,131.16 LT (398 50) ST	500 00	0 6
Share Price $143 090, Next Dividend Payable 07/15/13								
WABTEC (WAB)	12/22/09	872 000	20.691	18,042.55	46,590 96	28,548 41 LT		
	9/20/11	28 000	29.904	837.31	1,496.04	658.73 LT		
	2/6/13	412 000	47 950	19,755 46	22,013 16	2,257 70 ST		
	2/22/13	284 000	48.800	13,859.24	15,174 12	1,314 88 ST		
	Total	1,596 000		52,494.56	**85,274.28**	29,207.14 LT 3,572 58 ST	255 36	0 2
Share Price $53 430, Next Dividend Payable 08/2013								

Security Mark
at Right

Account Detail

Fiduciary Services Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WHITING PETROLEUM CORP (WLL)	4/15/13	1,424.000	46 906	66,793.43	**65,632.16**	(1,161.27) ST	—	—
Share Price $46 090								
WILLIAMS SONOMA (WSM)	9/20/12	657 000	43 340	28,474.12	36,719.73	8,245 61 ST		
	1/31/13	387.000	43.832	16,962 98	21,629.43	4,666.45 ST		
	2/6/13	454 000	45 200	20,520 80	25,374 06	4,853 26 ST		
	Total	1,498.000		65,957.90	**83,723.22**	17,765 32 ST	1,857.52	2.21
Share Price $55 890, Next Dividend Payable 08/2013								
WYNDHAM WORLDWIDE CORP (WYN)	3/28/11	295 000	31 436	9,273 62	16,882.85	7,609 23 LT		
	8/26/11	445 000	29 580	13,162 88	25,467 35	12,304 47 LT		
	9/20/11	51 000	32 926	1,679 25	2,918.73	1,239 48 LT		
	2/6/13	373 000	58 485	21,814 94	21,346 79	(468 15) ST		
	Total	1,164 000		45,930.69	**66,615.72**	21,153 18 LT (468 15) ST	1,350 24	2 02
Share Price. $57.230, Next Dividend Payable 09/2013								
XL GROUP PLC NEW (XL)	4/1/10	1,477 000	19 145	28,276 72	44,782.64	16,505 92 LT		
	4/7/10	12 000	19 568	234 82	363 84	129 02 LT		
	9/20/11	99.000	20.247	2,004.48	3,001.68	997 20 LT		
	4/19/12	27.000	21 353	576 54	818.64	242 10 LT		
	2/6/13	630.000	27 580	17,375 46	19,101 60	1,726 14 ST		
	3/1/13	488 000	28.735	14,022.83	14,796.16	773.33 ST		
	Total	2,733.000		62,490 85	**82,864.56**	17,874 24 LT 2,499 47 ST	1,530 48	[illegible]
Share Price $30 320, Next Dividend Payable 07/01/13								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	97.1%	$3,668,176.46	$4,635,703.90	$755,251.81 LT $212,275.54 ST	$33,150.35 $0.00	0.72%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	$3,668,176.46	$4,772,283.64	$755,251.81 LT $212,275.54 ST	$33,218.35 $0.00	0.70%

TOTAL VALUE (includes accrued interest) **$4,772,283.64**

R - The cost basis for this tax lot was adjusted due to a reclassification of income

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

000015 MSADK321 001943

Morgan Stanley

Account Detail

Alternative Investments Advisory Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives †: Capital Appreciation, Speculation, Income

ABBEY

Investment Advisory Account
Manager: ACL ALT FUND LIMITED USD CL A

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HOLDINGS

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Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information

ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments may not be held at Morgan Stanley Smith Barney LLC, but may have been purchased through Morgan Stanley Smith Barney LLC, and are not covered by SIPC The information provided to you 1) is included solely as a service to you and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily, therefore the estimated valuation provided will be as of the most recent date available for presentation and will be included in summaries of your assets Such valuation may not be the most recent valuation delivered by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding
For Managed Futures and Alternative Investments there are likely to be restrictions on redemptions, please see applicable offering document
The "Commitment/Aggregate" investment reflected in the "Hedge Funds" category is equal to the total investment to date "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to us "Trade Date" as reported in the "Hedge Funds - Shares" category may reflect the date on which the positions were transferred into the current account "Estimated Value" is the value reported to us as of the most recent date available "Commitment" in the "Private Equity" and "Real Estate" categories is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement "Distributions" in the "Hedge Funds," "Private Equity" and "Real Estate" categories consist of distributed prior income or return of capital from the fund This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that we provide

The service on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided If you have questions, please contact your Financial Advisor

HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
ACL ALT LTD USD A (EST.VAL)	$2,500,000 00	—	**$2,440,132.75**	$2,440,132 75	—	5/31/13

00015 MSADAJ21 001953

Account Detail

Basic Securities Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

JSOX

Investment Objectives†: Capital Appreciation, Speculation, Income

Brokerage Account

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HOLDINGS

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MUTUAL FUNDS

OTHER MUTUAL FUNDS

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

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

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

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JP MORGAN STRAT INC OPP SEL (JSOSX)	3/17/10	137,969.101	$11 650	$1,607,340.03	$1,634,933.85	$27,593 82 LT		
	1/30/12	11,769 834	11 470	135,000 00	139,472.53	4,472.53 LT		
	Purchases	149,738 935		1,742,340 03	**1,774,406.38**	32,066 35 LT		
Long Term Reinvestments		23,326 236		271,774 88	276,415.90	4,641.02 LT		
Short Term Reinvestments		6,155 428		72,663.71	72,941 82	278 11 ST		
	Total	179,220 599		2,086,778.62	**2,123,764.10**	36,707 37 LT 278 11 ST	69,717 00	3 28
Total Purchases vs Market Value				1,742,340 03	2,123,764 10			
Net Value Increase/(Decrease)					381,424 07			

Share Price $11 850, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest

Account Detail

Alternative Investments Advisory Basic Securities Acct.

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives †: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: SCS OPPORTUNITIES FD LTD

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HOLDINGS

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ALTERNATIVE INVESTMENTS

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HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
SCS OPPORTUNITIES LTD(EST.VAL)	$2,000,000.00	—	**$2,179,861.96**	$2,179,861 96	—	4/30/13

Account Detail

Active Assets Account FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives †: Capital Appreciation, Speculation, Income

Brokerage Account

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HOLDINGS

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MUTUAL FUNDS

OTHER MUTUAL FUNDS

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
RS GLOBAL NATURAL RES Y (RSNYX)	6/2/11	50,607 287	$39 520	$2,000,000 00	$1,832,995.94	$(167,004.06) LT		
	Purchases	50,607.287		2,000,000.00	**1,832,995.94**	(167,004 06) LT		
Long Term Reinvestments		334.757		11,401 82	12,124 90	723 08 LT		
Short Term Reinvestments		217 409		7,957 15	7,874 55	(82 60) ST		
	Total	51,159 453		2,019,358.97	**1,852,995.39**	(166,280 98) LT (82.60) ST	2,384 00	0 12
Total Purchases vs Market Value				2,000,000 00	1,852,995.39			
Net Value Increase/(Decrease)					(147,004 61)			

Share Price $36 220, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest

000015 MSADK321 001959

Account Detail

Active Assets Account

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE.

Investment Objectives †: Capital Appreciation, Speculation, Income

Brokerage Account

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HOLDINGS

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New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information

MUTUAL FUNDS

OTHER MUTUAL FUNDS

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

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

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

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DOUBLELINE TOTAL RETURN I (DBLTX)	9/19/11	231,248.789	$11 300	$2,613,111.31	$2,550,674 14	$(62,437 17) LT		
	12/21/11	133,663.366	11 110	1,485,000 00	1,474,306 93	(10,693 07) LT		
	2/6/13	63,820.423	11.360	725,000.00	703,939 27	(21,060 73) ST		
	Purchases	428,732.578		4,823,111 31	**4,728,920.34**	(73,130 24) LT (21,060 73) ST		
Long Term Reinvestments		21,507 207		239,640 77	237,224 49	(2,416 28) LT		
Short Term Reinvestments		20,127 077		228,270 81	222,001 66	(6,269.15) ST		
	Total	470,366 862		5,291,022 89	**5,188,146.49**	(75,546 52) LT (27,329.88) ST	284,572 00	5 48
Total Purchases vs Market Value				4,823,111 31	5,188,146 49			
Net Value Increase/(Decrease)					365,035 18			

Share Price $11 030, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest

Security Mark at Right

Account Detail

Alternative Investments Advisory Active Assets Account

FRED A & BARBARA M ERB FAMILY
C/O JOHN ERB-BLACKROCK

Investment Objectives †: Capital Appreciation, Income, Speculation, Aggressive Income

Investment Advisory Account Manager: BLACKROCK NTR OFF ADV

† *See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.*

HOLDINGS

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CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield
MORGAN STANLEY BANK N.A. #	$245,000.00	$123.00	—	0.050
MORGAN STANLEY PRIVATE BANK NA #	225,006.29	113 00	—	0 050

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	100.0%	$470,006.29	$236.00 $0.00

 # Bank Deposits are at either. (1) Morgan Stanley Bank, N.A., and Morgan Stanley Private Bank, National Association, or (2) Citibank, N A , each a national bank, FDIC member and an affiliate of Morgan Stanley Smith Barney LLC.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$0.00	$470,006.29		$236.00 $0.00	0.05%

TOTAL VALUE (includes accrued interest)	$470,006.29

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

Security Mark

Account Detail

Active Assets Account

FRED A & BARBARA M ERB FAMILY
C/O JOHN ERB
Nickname: VXUS

Investment Objectives†: Capital Appreciation, Income, Speculation, Aggressive Income

Brokerage Account

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EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VANGUARD TOTAL INTL STOCK ETF (VXUS)	2/6/13	11,490.000	$47.941	$550,837.10	$524,863.19	$(25,973.91) ST		
	2/20/13	11,465 000	47.971	549,982.55	523,721.19	(26,261.36) ST		
	3/8/13	11,360 000	48 466	550,573.44	518,924.79	(31,648 65) ST		
	3/20/13	11,915 000	48.196	574,259.46	544,277.19	(29,982.27) ST		
	5/7/13	20,460 000	50 107	1,025,185.49	934,612.79	(90,572 70) ST		
	Purchases	66,690.000		3,250,838 04	**3,046,399.15**	(204,438 89) ST		
Short Term Reinvestments		873 452		39,947.31	39,899 28	(48 03) ST		
	Total	67,563 452	.	3,290,785.35	**3,086,298.48**	(204,486.92) ST	143,031 83	4.63

Share Price. $45 680, Next Dividend Payable 09/2013

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**100.0%**	**$3,290,785.35**	**$3,086,298.48**	**$(204,486.92) ST**	**$143,031.83** **$0.00**	**4.63%**

Security Mark at Right

Account Detail

Active Assets Account

FRED A & BARBARA M ERB FAMILY
C/O JOHN ERB
Nickname: AMJ

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JP MORGAN ALERIAN MLP INDEX ETN (AMJ)	2/6/13	9,320 000	$42.888	$399,713 34	$434,684 80	$34,971 46 ST		
	2/20/13	9,090 000	44.031	400,242.84	423,957 60	23,714 76 ST		
	3/8/13	9,160 000	43.643	399,769 05	427,222.40	27,453 35 ST		
	3/20/13	10,365.000	43.424	450,091.08	483,423.60	33,332.52 ST		
	Total	37,935.000		1,649,816.31	**1,769,288.40**	119,472 09 ST	79,018.61	4 46

Share Price $46.640

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	100.0%	$1,649,816.31	$1,769,288.40	$119,472.09 ST	$79,018.61 $0.00	4.47%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$1,649,816.31	$1,769,288.99	$119,472.09 ST	$79,018.61 $0.00	4.47%

TOTAL VALUE (includes accrued interest) $1,769,288.99

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

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
6/6	6/6	Miscellaneous Income	JPM ALERIAN MLP 99DE31	MISCELLANEOUS PAYMENT			$20,401 44
6/27	6/27	Interest Income	CITIBANK,N.A. (Period 05/31-06/27)				0.59
6/27	6/27	Cash Transfer	FUNDS TRANSFERRED	CONFIRMATION # 10914180 TO 949-134733			(20,401 44)
NET CREDITS/(DEBITS)							$0.59

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Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yielc
CASH	$25,109.30			
CITIBANK, N.A. #	199,475.27	100 00	—	0.05(

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS		$224,584.57	$100.00 $0.00
NET UNSETTLED PURCHASES/SALES		$(199,475 00)	
CASH, DEPOSITS AND MONEY MARKET FUNDS (PROJECTED SETTLED BALANCE)	0.4%	$25,109.57	

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VANGUARD TTL STK MKT ETF (VTI)	2/6/13	5,780.000	$77 780	$449,565.65	$477,832.60	$28,266.95 ST		
	2/20/13	5,740.000	78.321	449,563 30	474,525.80	24,962 50 ST		
	3/8/13	5,620 000	80 036	449,802 08	464,605.40	14,803.32 ST		
	3/20/13	5,265.000	80.679	424,772.48	435,257 55	10,485 07 ST		
	5/8/13	28,545 000	84.058	2,399,442.11	2,359,815.15	(39,626.96) ST		
	5/14/13	2,350 000	85.022	199,802.56	194,274.50	(5,528.06) ST		
	5/22/13	2,295 000	86 832	199,279.51	189,727.65	(9,551 86) ST		
	5/29/13	2,350 000	85.093	199,969.41	194,274.50	(5,694.91) ST		
	6/5/13	2,390.000	83.470	199,492 87	197,581.30	(1,911.57) ST		
	6/12/13	2,375.000	83.975	199,441.43	196,341 25	(3,100.18) ST		
	6/19/13	2,340.000	85.137	199,219.59	193,447.80	(3,100.18) ST		
	6/26/13	2,420 000	82 428	199,475 00	200,061 40	586.40 ST		
	Total	67,470 000		5,569,825 99	5,577,744.90	7,918.91 ST	111,932.73	2 00

Share Price $82 670, Next Dividend Payable 09/2013

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	99.6%	$5,569,825.99	$5,577,744.90	$7,918.91 ST	$111,932.73 $0.00	2.01%

5602854

Account Detail

Active Assets Account

FRED A & BARBARA M ERB FAMILY
C/O JOHN ERB
Nickname: EEMV

Investment Objectives†: Capital Appreciation, Income, Speculation, Aggressive Income

Brokerage Account

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EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES MSCI EMERG MKT MIN VOL	2/6/13	6,565 000	$61 055	$400,826 01	$374,927.15	$(25,898 86) ST		
[redacted]	2/20/13	6,565 000	60.927	399,987.66	374,927 15	(25,060 51) ST		
	3/8/13	6,475 000	61 816	400,259.27	369,787.25	(30,472.02) ST		
	3/20/13	7,475 000	60 198	449,977 58	426,897.25	(23,080.33) ST		
	5/7/13	18,530 000	63.412	1,175,016.04	1,058,248.30	(116,767.74) ST		
	Total	45,610.000		2,826,066 56	**2,604,787.10**	(221,279 46) ST	46,202.93	1.77

Share Price. $57.110; Next Dividend Payable 07/05/13

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**100.0%**	**$2,826,066.56**	**$2,604,787.10**	**$(221,279.46)** ST	**$46,202.93** **$0.00**	**1.77%**

Security Mark at Right

Account Detail

Alt. Investments Performance Rptg: Basic Securities Acct

FRED A.& BARBARA M.ERB FAMILY
38710 WOODWARD AVE.

ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments may not be held at Morgan Stanley Smith Barney LLC, but may have been purchased through Morgan Stanley Smith Barney LLC, and are not covered by SIPC The information provided to you 1) is included solely as a service to you and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily, therefore the estimated valuation provided will be as of the most recent date available for presentation and will be included in summaries of your assets Such valuation may not be the most recent valuation delivered by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding
For Managed Futures and Alternative Investments there are likely to be restrictions on redemptions, please see applicable offering document
The "Commitment/Aggregate" investment reflected in the "Hedge Funds" category is equal to the total investment to date "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to us "Trade Date" as reported in the "Hedge Funds - Shares" category may reflect the date on which the positions were transferred into the current account "Estimated Value" is the value reported to us as of the most recent date available "Commitment" in the "Private Equity" and "Real Estate" categories is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement "Distributions" in the "Hedge Funds," "Private Equity" and "Real Estate" categories consist of distributed prior income or return of capital from the fund This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that we provide

The service on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided If you have questions, please contact your Financial Advisor

PRIVATE EQUITY

Security Description	Commitment	Contributions to Date	Remaining Commitment	Distributions	Estimated Value	Estimated Value + Distributions	Valuation Date
COMMONFND VNTR PTRS V(EST.VAL)	$0.00	$0 00	$0.00	$0 00	$733,603.00	$733,603.00	3/15/13

	Percentage of Assets %	Estimated Value
ALTERNATIVE INVESTMENTS	100.0%	$733,603.00

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$0.00	$733,603.06		$0.00 $0.00	—

TOTAL VALUE (includes accrued interest) $7~~33,603~~.06

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

1,403,437 Per Fund

Security Mark at Right

Account Detail

Alt. Investments Performance Rptg. Basic Securities Acct

FRED A & BARBARA M ERB FAMILY
38710 WOODWARD AVE

Investment Objectives †: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: AIPR REPORTING ONLY

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ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments may not be held at Morgan Stanley Smith Barney LLC, but may have been purchased through Morgan Stanley Smith Barney LLC, and are not covered by SIPC The information provided to you 1) is included solely as a service to you and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily, therefore the estimated valuation provided will be as of the most recent date available for presentation and will be included in summaries of your assets Such valuation may not be the most recent valuation delivered by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding
For Managed Futures and Alternative Investments there are likely to be restrictions on redemptions, please see applicable offering document
The "Commitment/Aggregate" investment reflected in the "Hedge Funds" category is equal to the total investment to date "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to us "Trade Date" as reported in the "Hedge Funds - Shares" category may reflect the date on which the positions were transferred into the current account "Estimated Value" is the value reported to us as of the most recent date available "Commitment" in the "Private Equity" and "Real Estate" categories is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement "Distributions" in the "Hedge Funds," "Private Equity," and "Real Estate" categories consist of distributed prior income or return of capital from the fund. This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that we provide.

The service on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided. If you have questions, please contact your Financial Advisor.

HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
SILVER CREEK LOW VOL (EST.VAL)	$2,337,234.00		$2,016,236.44	$2,521,066.44		1/31/13

Account Detail

Alternative Investments Advisory Active Assets Account

FRED A & BARBARA M ERB FAMILY
C/O JOHN ERB
Nickname: THIRD POINT

Investment Objectives†: Capital Appreciation, Income, Speculation, Aggressive Income

Investment Advisory Account
Manager: THIRD POINT DIRECT FUND

† See the Expanded Disclosures for more information about investment objectives Please review for accuracy and inform us if your investment objectives change

HOLDINGS

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the "Unsettled Purchases/Sales Activity" section for more information
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Expanded Disclosures' Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information

ALTERNATIVE INVESTMENTS

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For Managed Futures and Alternative Investments there are likely to be restrictions on redemptions, please see applicable offering document
The "Commitment/Aggregate" investment reflected in the "Hedge Funds" category is equal to the total investment to date "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to us "Trade Date" as reported in the "Hedge Funds - Shares" category may reflect the date on which the positions were transferred into the current account "Estimated Value" is the value reported to us as of the most recent date available "Commitment" in the "Private Equity" and "Real Estate" categories is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement "Distributions" in the "Hedge Funds," "Private Equity" and "Real Estate" categories consist of distributed prior income or return of capital from the fund This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that we provide

The service on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided If you have questions, please contact your Financial Advisor

HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Estimated Value + Redemptions + Distributions	Total Return	Valuation Date
THIRD POINT DIRECT FN(EST.VAL)	$2,000,000.00	—	**$2,091,672.00**	$2,091,672.00	—	3/15/13

PARTNERSHIPS	VALUED AT
PENN SQUARE	1,323,002
CATALYSIS PARTNERS LLC	5,986,081
CORNERSTONE PARTNERS	9,237,600
GS DISTRESSED FUND	809,958
GS VINTAGE FUND	3,105,959

The Fred A. & Barbara M. Erb Family Foundation
Form 990-PF attached schedules
Fiscal July 1 2012 to June 30, 2013

Page 1 schedules

	Revenue and expenses per books	Net Investment income	Adjusted net income	Disbursement for charitable purposes
Other income part I, Line 11				
Passthrough investment income from investment prts	186,395	196,236		
Legal fees part I, Line 16a				
Attorney fees (Jaffe Raitt Heurer & Weiss)	13,256	1,988		15,523
Accounting fees part I, Line 16b				
Consulting and other	23,700	11,850		11,850
Other professional fees part I, Line 16c				
Morgan Stanley management fees	201,265	201,265		
Fund manager fees	116,669	116,669		
Passthrough investment fees from partnerships	157,547	144,266		
Other professional	70,789			70,789
Total other professional fees part I, Line 16c	546,270	462,200	-	70,789
Taxes part I, Line 18				
Tax on investment income	69,939			-
Tax on investment income deferred	14,208			-
Tax on investment income	59,133			-
Foreign taxes	15,027	15,027		-
Total taxes part I, Line 18	158,307	15,027	-	-
Other expenses part I, Line 23				
Other administrative	26,235			26,235
Technology	12,755			12,755
Insurance	15,401			15,401
Miscellaneous	2,474			2,474
Total other expenses part I, Line 23	56,865	-	-	56,865

Page 2 schedules

		End of Year	
	Beg Book Value	Book Value	Fair Market Value
Other Notes Receivable part II, Line 7			
FNF Shareholder LLC dividend notes	668,502		-
Art sale Installment sale		12,523,075	12,523,075
Total Other assets part II, Line 15	668,502	12,523,075	12,523,075
Investments-Corporate Stock part II, Line 10b			
Cash in Money funds	1,013,480	1,131,167	1,131,167
Market Alternatives	42,557,740	57,300,542	57,300,542
Equity	16,100,430	18,720,215	18,720,215
Fixed income	38,331,024	49,797,011	49,797,011
Total Investments-Corporate Stock part II, Line 10b	98,002,674	126,948,935	126,948,935
Investments-Land Buildings part II, Line 11			
Other Real Estate	7,700,000	-	-
Other assets part II, Line 15			
Accrued dividends and interest	84,435	167,697	167,697
Unsettled transactions	(12,023)	(15,353)	(15,353)
Apartment receivable		92,997	92,997
Art in office		126,000	126,000
Total Other assets part II, Line 15	72,412	371,341	371,341
Other liabilities part II, Line 22			
Grants payable	2,089,179	7,415,127	
Reserve for contingent Grants	(944,711)	(825,164)	
Accrued excise taxes	(5,076)	-	
Other accrued expenses	32,240	148,742	
Total Other liabilities part II, Line 22	1,171,632	6,738,705	

Schedule 1

The Fred A. & Barbara M. Erb Family Foundation
Fiscal July 1 2012 to June 30, 2013
Schedule of Column b Capital gains

6861.74

Schedule of gain and losses

Description	Sale proceeds	cost basis	G/(L)
Publicly traded securities	20,749,282.78	19,704,919.45	1,044,363.33
Other Gain /(losses)			
Weatherlow 2,210.407 shares	2,300,000.00	2,210,406.50	89,593.50
Pointer 1,128.355 shares	2,500,000.00	2,118,905.55	381,094.45
Paulson 2,024,997.5 shares	965,908.22	2,024,997.50	(1,059,089.28)
Silvercreek disposition 3,374 shares	487,623.00	464,200.24	23,422.76
Fine Art sale	16,582,575.00	16,582,575.00	-
	22,836,106.22	23,401,084.79	(564,978.57)
FNF Industries Note payment	654,351.47	661,213.47	(6,862.00)
Warren Club Apartments book gain	7,825,000.00	7,983,383 12	(158,383.12)
Warren Club Apartments donation adj			7,220,688.12
	8,479,351.47	8,644,596.59	7,055,443.00
Other gains			
Partnership passthrough			
CommonFund Capital Short term gain pass through			9,406.00
CommonFund Capital Long term gain pass through			33,062.00
CommonFund Capital Section 1231 pass through			3,418.00
Penn Square Global Short term gain pass through			(291.00)
Penn Square Global Long term loss pass through			43,561.00
Penn Square Global Short term 1256 pass through			(161.20)
Penn Square Global Long term 1256 pass through			(241.80)
Penn Square Global Section 1231 pass through			5,627.00
ACL Alternative Fund Short term gain pass through			(51,415.00)
ACL Alternative Fund Long term loss pass through			(77,122.00)
Plains All American Pipeline Section 1231 pass through			
Tax Gains Part I line 6a, Column a			(34,157.00)
Tax Gains Part I line 6a, Column a	52,064,740.47	51,750,600.83	7,500,670.76
Adjustment for Unrelated Business losses			(118,540.59)
Gains Part I line 7, Column b			7,382,130.17

Part VII-A, Line 10 Substantial Contributors

Fred A Erb Irrvevocable Trust Dated h/t/a dated 10/30/80, as amended
Estate of Fred A Erb
38710 Woodward Ave., Suite 210
Bloomfield Hills, MI 48304-5075

The Fred A. & Barbara M. Erb Family Foundation

Line 5, Officers and Trustees

Name	Title	Address	Avg. Hrs per wk
Officers			
John M Erb	President/Treasurer	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	4.50
Jodee F Raines	Vice President Program	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	40.00
Daryl Larson	Chief Financial Officer	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	1.00
Tricia D Smotherman	Secretary	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	1.00
Directors/Trustees			
Ira J Jaffe	Chairman	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	0.30
John M Erb	Trustee	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	above
Deborah D Erb	Trustee	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	0.20
Leslie Erb Liedtke	Trustee	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	0.20
Susan E Cooper	Trustee	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	0.20
Chacona W Johnson	Trustee	38710 Woodward Avenue, Suite 210, Bloomfield Hills MI 48304-5075	0.20

The Fred A & Barbara M. Erb Family Foundation

Grants

Fiscal July 1 2012 to June 30, 2013

paid July 1, 2012 to June 30, 2013

Alliance of the Great Lakes	Grand Haven MI	Public Charity	30,000
Alzheimer's Disease and Related Disorder Associat	Chicago, IL	Public Charity	300,000
Arts & Scraps	Detroit MI	Public Charity	10,000
Arts League of Michigan	Detroit MI	Public Charity	50,000
Artserve Michigan Inc	Wixom MI	Public Charity	25,000
Ausable Bayfield Conservation Auth	Exeter ON	Public Charity	20,865
Bell Isle Conservancy			25,000
City Connect Detroit			25,000
Clinton River Watershed	Rochester MI	Public Charity	115,000
College for Creative Studies	Detroit, MI	Public Charity	25,000
Cranbrook Education Community	Bloomfield Hills MI	Public Charity	100,000
Cultural Alliance of Southern MI	Detroit MI	Public Charity	25,000
Detroit Artisit Market	Detroit MI	Public Charity	10,000
Detroit Eastside Collaboration	Detroit, MI	Public Charity	10,000
Detroit Educational Television	Wixom, MI	Public Charity	300,000
Detroit Historical Society	Detroit, MI	Public Charity	25,000
Detroit Institute of Arts	Detroit MI	Public Charity	100,000
Detroit Jazz Festival			50,000
Detroit Repertory Theatre	Detroit, MI	Public Charity	15,000
Detroit Riverfront Conservancy	Detroit MI	Public Charity	200,000
Detroit Symphony Orchestra	Detroit, MI	Public Charity	150,000
Detroit Zoological Society	Detroit MI	Public Charity	100,000
Detroiters Working for Enviromental Justice	Detroit MI	Public Charity	190,000
Eastern Market Corporation	Detroit, MI	Public Charity	25,000
Eastern Michigan Enviromental Action Council	Detroit, MI	Public Charity	30,000
Ecology Center Inc	Ann Arbor, MI	Public Charity	100,000
Fair Food Network	Ann Arbor, MI	Public Charity	25,000
Friends of Detroit Public Library	Detroit MI	Public Charity	10,000
Friends of the Detroit River	Trenton, MI	Public Charity	15,000
Greening of Detroit / WARM Training			150,000
Heart of the Lakes Center for Land	Grand Ledge MI	Public Charity	25,000
Heritage Works	Detroit, MI	Public Charity	10,000
Huron River Watershed	Ann Arbor MI	Public Charity	165,000
Lawrence Technological University	Southfield MI	Public University	22,000
Lambert Sanctuaries			20,000
Living Arts	Detroit, MI	Public Charity	25,000
Marygrove College	Detroit, MI	Public University	10,000
Matrix Theatre Company	Detroit, MI	Public Charity	30,000
Meadow Brook Theatre	Rochester, MI	Public Charity	25,000
Michigan Enviromental Council	Lansing MI	Public Charity	100,000
Michigan Opera Theatre	Detroit, MI	Public Charity	25,000
Michigan State University	Lansing, MI	Public University	50,000
Michigan United Conservation	Detroit, MI	Public Charity	10,000
Midtown Detroit Inc.	Detroit MI	Public Charity	15,000
Mosaic Youth Theatre	Detroit, MI	Public Charity	25,000
Motown Historical Museum	Detroit, MI	Public Charity	15,000
Museum of African American History	Detroit, MI	Public Charity	25,000
Museum of Contemporary Art	Detroit, MI	Public Charity	25,000
Music Hall	Detroit, MI	Public Charity	25,000
National Wildlife Federation	Ann Arbor, MI	Public Charity	150,000
Pewabic Society	Detroit MI	Public Charity	25,000
Puppet Art	Detroit, MI	Public Charity	10,000
Rackham Symphony Choir	Grosse Pointe, MI	Public Charity	5,000
Scarab Club	Detroit, MI	Public Charity	10,000
SHAR (Self Help Addiction Rehab)	Detroit, MI	Public Charity	206,000
Sierra Club Foundation	San Francisco CA	Public Charity	75,000
Southwest Business Association	Detroit, MI	Public Charity	55,000
Sphinx Organization	Detroit, MI	Public Charity	25,000
Stratford Shakespearean Festival Am	Stratford, ON	Public Charity	100,000
The Heidelberg Project	Detroit, MI	Public Charity	39,044
The Henry Ford	Dearborn, MI	Public Charity	100,000
University of Michigan	Ann Arbor, MI	Public University	908,873
VSA Arts of Michigan	Detroit, MI	Public Charity	10,000
WARM Training Program	Detroit MI	Public Charity	10,000
Warren-Conner Development Coalition	Detroit, MI	Public Charity	150,000
Wayne State University	Detroit, MI	Public University	94,270
Wayne State University Hilberry Theatre	Detroit, MI	Public University	15,000
Wayne State University WDET FM	Detroit MI	Public University	15,000
YMCA (Y arts)	Detroit, MI	Public Charity	25,000

Total board approved grants paid during the fiscal year	-	4,931,052
Total trustee and matching grants paid during the fiscal year		195,088
Total grants paid during the fiscal year		5,126,140
pass through		13
Total grants paid		5,126,153

Board approve grants during the year		10,307,000
Trustee & Employee Matching		195,088
Contigency reserved new grants. grants	(120,000)	
Contigency reserved grants paid	206,000	86,000
Discount reduction at year end		(16,453)
current year accrual grant expense		10,571,635

paid July 1, 2012 to June 30, 2013

Trustee & Employee Matching

Arts League of Michigan	Detroit, MI	Public Charity	25,200
Battery K 9th MI Light	Commerce Twp , MI	Public Charity	1,400
Bayview Yarch Club Junior Sailing	Detroit, MI	Public Charity	500
Beaumont Foundation	Royal Oak MI	Public Charity	1,565
Birmingham Bloomfield Art Center	Birmingham MI	Public Charity	150
Civil War Preservation Trust	Washington DC	Public Charity	600
Coalition on Temporary Shelter	Detroit, MI	Public Charity	500
Common Ground Sancuary	Bloomfield, MI	Public Charity	1,500
Communities Foundation of SE	Detroit, MI	Public Charity	2,500
Community House Association	Birmingham, MI	Public Charity	500
Council Micigan Foundations	Grand Haven MI	Public Charity	7,000
Cranbrook Education Community	Bloomfield Hills MI	Public Charity	20,000
Cultural Alliance of SE MI	Detroit MI	Public Charity	500
CureSearch for Childrens Cancer			200
Darrow School	New Lebanon, NY	Public Charity	6,000
Detroit Black Community Food Sec	Detroit, MI	Public Charity	200
Detroit Artist Market	Detroit MI	Public Charity	130
Detroit Educational Television	Wixom MI	Public Charity	4,100
Detroit Institute of Arts	Detroit, MI	Public Charity	2,085
Detroit Public Schools	Detroit, MI	Public Charity	1,000
Detroit Symphony Orchestra	Detroit, MI	Public Charity	35,000
Detroit Zoological Society	Detroit MI	Public Charity	2,500
Eastern Market Corp	Detroit MI	Public Charity	100
Issac Agree Downtown Synagogue			2,000
Jewish Federation of Detroit	Bloomfield Hills, MI	Public Charity	10,000
Leukemia & Lymphoma Society	Madison Hts, MI	Public Charity	1,000
Lighthouse Path	Pontiac, MI	Public Charity	6,000
Living Arts	Palm Desert CA	Public Charity	200
Michigan Opera Theatre	Detroit, MI	Public Charity	200
Michigan State University	Lansing, MI	Public University	1,750
Museum of African American History	Detroit, MI	Public Charity	500
Museum of Contemporary Art	Detroit, MI	Public Charity	200
North Star Junior Sailing	Harrison Twp , MI	Public Charity	500
People for Palmer Park	Detroit MI	Public Charity	330
Regents of the University of MI	Ann Arbor, MI	Public University	15,000
Stratford Festival America	Detroit, MI	Public Charity	3,750
St Augustine's College	Raleigh, NC	Public University	11,000
The Edison Institute	Dearborn, MI	Public Charity	1,500
The Heat and Warmth Fund			5,000
The Heidelberg Project	Detroit, MI	Public Charity	198
United Way Comm	Detroit, MI	Public Charity	1,000
Wayne State University	Detroit MI	Public University	21,730

Total trustee and matching grants paid during the fiscal year 195,088

Approved for future payment

Alzheimer's Disease and Related Disordo	Chicago, IL	Public Charity	200,000
Detroit Riverfront Conservancy	Detroit, MI	Public Charity	200,000
Clean Water Fund East Lansing	East Lansing MI	Public Charity	10,000
SHAR Inc	Detroit, MI	Public Charity	669,000
resulting from current year grants			
Bell Isle Conservancy			25,000
Huron River Watershed Council	Ann Arbor MI	Public Charity	160,000
Greening of Detroit / WARM Training			150,000
University of Michigan	Ann Arbor, MI	Public University	3,591,127
Matrix Theatre Company	Detroit MI	Public Charity	60,000
Cranbrook Education Community	Bloomfield Hills, MI	Public Charity	100,000
Detroit Institute of Arts	Detroit MI	Public Charity	100,000
Detroit Educational Television	Wixom, MI	Public Charity	100,000
Detroit Symphony Orchestra	Detroit, MI	Public Charity	100,000
Detroit Zoological Society	Detroit, MI	Public Charity	100,000
The Henry Ford	Dearborn, MI	Public Charity	100,000
Stratford Shakespearean Festival Am	Stratford, ON	Public Charity	100,000
Artserve Michigan Inc	Wixom, MI	Public Charity	25,000
College for Creative Studies	Detroit, MI	Public Charity	25,000
Cultural Alliance of Southern MI	Detroit, MI	Public Charity	25,000
Detroit Historical Society	Detroit, MI	Public Charity	25,000
Living Arts	Detroit, MI	Public Charity	25,000
Meadow Brook Theatre	Rochester, MI	Public Charity	25,000
Michigan Opera Theatre	Detroit, MI	Public Charity	25,000
Mosaic Youth Theatre	Detroit, MI	Public Charity	95,000
Museum of African American History	Detroit, MI	Public Charity	25,000
Museum of Contemporary Art	Detroit, MI	Public Charity	25,000
Music Hall	Detroit, MI	Public Charity	25,000
Pewabic Society	Detroit, MI	Public Charity	25,000
Sphinx Organization	Detroit, MI	Public Charity	25,000
YMCA (Y arts)	Detroit, MI	Public Charity	25,000
Detroit Repertory Theatre	Detroit, MI	Public Charity	15,000
Motown Historical Museum	Detroit, MI	Public Charity	15,000
Wayne State University Hilberry Theatre	Detroit, MI	Public University	15,000
Wayne State University WDET FM	Detroit, MI	Public University	15,000
Arts & Scraps	Detroit MI	Public Charity	10,000
Detroit Artisit Market	Detroit, MI	Public Charity	10,000
Friends of Detroit Public Library	Detroit, MI	Public Charity	10,000
Heritage Works	Detroit, MI	Public Charity	10,000
Marygrove College	Detroit, MI	Public University	10,000
Puppet Art	Detroit MI	Public Charity	10,000
Scarab Club	Detroit, MI	Public Charity	10,000
Southwest Business Association	Detroit, MI	Public Charity	10,000
VSA Arts of Michigan	Detroit MI	Public Charity	10,000
Clinton River Watershed	Rochester, MI	Public Charity	110,000
Detroiters Working for Enviromental Just	Detroit, MI	Public Charity	150,000
National Wildlife Federation	Ann Arbor, MI	Public Charity	300,000
Clinton River Watershed	Rochester, MI	Public Charity	90,000
Friends of the Detroit River	Trenton, MI	Public Charity	30,000
Friends of the Rouge	Dearborn, MI	Public Charity	105,000
Huron River Watershed	Ann Arbor, MI	Public Charity	170,000
Detroit Jazz Festival			50,000
Eastern Market Corporation	Detroit, MI	Public Charity	25,000
Eastern Michigan Enviromental Action Co	Detroit, MI	Public Charity	30,000
Warren-Conner Development Coalition	Detroit, MI	Public Charity	20,000

current year remaining grants - 7,415,127