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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation TRAILSEND FOUNDATION		A Employer identification number 23-7256190
Number and street (or P.O. box number if mail is not delivered to street address) 6205 PEACHTREE DUNWOODY ROAD	Room/suite	B Telephone number 678-645-0000
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 30328		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) ▶ \$ 118,631,902. (Part I, column (d) must be on cash basis.)	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,034,547.	3,034,547.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,216,086.			
	b Gross sales price for all assets on line 6a	40,968,642.			
	7 Capital gain net income (from Part IV, line 2)		7,216,086.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns, discounts, and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	27,856.	27,763.		STATEMENT 1
	12 Total. Add lines 1 through 11	10,278,489.	10,278,396.		
	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 2	732,680.	728,859.		0.
	17 Interest				
	18 Taxes STMT 3	248,494.	21,494.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses STMT 4	67,477.	67,165.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	1,048,651.	817,518.		0.	
25 Contributions, gifts, grants paid	1,940,000.			3,587,500.	
26 Total expenses and disbursements. Add lines 24 and 25	2,988,651.	817,518.		3,587,500.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	7,289,838.				
b Net investment income (if negative, enter -0-)		9,460,878.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		40,219,044.	2,647,067.	2,647,067.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 7	48,889,401.	87,169,189.	101,800,034.
	c	Investments - corporate bonds	STMT 8	500,000.	2,865,782.	2,731,903.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 9	7,615,764.	10,171,251.	11,419,846.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ INTEREST RECEIVABLE)		9,188.	33,052.	33,052.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		97,233,397.	102,886,341.	118,631,902.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable		6,012,500.	4,365,000.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		6,012,500.	4,365,000.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		1,000.	1,000.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		91,219,897.	98,520,341.		
30	Total net assets or fund balances		91,220,897.	98,521,341.		
31	Total liabilities and net assets/fund balances		97,233,397.	102,886,341.		

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	91,220,897.
2	Enter amount from Part I, line 27a	2	7,289,838.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	10,606.
4	Add lines 1, 2, and 3	4	98,521,341.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	98,521,341.

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	P	VARIOUS	VARIOUS
b FROM K-1 - FALFURRIAS CAPITAL PARTNERS, LP	P	VARIOUS	VARIOUS
c FROM K-1 - BDT CAPITAL PARTNERS FUND 1-A, LP	P	VARIOUS	VARIOUS
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 40,872,096.		33,752,556.	7,119,540.
b 17,950.			17,950.
c 78,596.			78,596.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			7,119,540.
b			17,950.
c			78,596.
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	7,216,086.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	2,262,500.	44,918,878.	.050369
2011	3,147,466.	46,566,917.	.067590
2010	2,863,049.	44,667,935.	.064096
2009	3,469,821.	40,170,241.	.086378
2008	3,024,601.	54,069,067.	.055940

2 Total of line 1, column (d)	2	.324373
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	.064875
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	109,530,344.
5 Multiply line 4 by line 3	5	7,105,781.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	94,609.
7 Add lines 5 and 6	7	7,200,390.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	3,587,500.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	189,218.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	189,218.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	189,218.
6 Credits/Payments.			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	171,205.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	45,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	216,205.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	26,987.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ 26,987. Refunded ☐ 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ OH		
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► COX ENTERPRISES, INC. Located at ► 6205 PEACHTREE DUNWOODY RD., ATLANTA, GA	Telephone no. ► (678) 645-0000 ZIP+4 ► 30328		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes No	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2013 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 2013)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2013?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☒ 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 **X**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(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 STATEMENT 10		0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	88,867,391.
b	Average of monthly cash balances	1b	12,318,596.
c	Fair market value of all other assets	1c	10,012,332.
d	Total (add lines 1a, b, and c)	1d	111,198,319.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	111,198,319.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,667,975.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	109,530,344.
6	Minimum investment return. Enter 5% of line 5	6	5,476,517.

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	5,476,517.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	189,218.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	189,218.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,287,299.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,287,299.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,287,299.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,587,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,587,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,587,500.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				5,287,299.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			401,124.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 3,587,500.				
a Applied to 2012, but not more than line 2a			401,124.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				3,186,376.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				2,100,923.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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				
CASH CONTRIBUTIONS PAID IN 2013 (STATEMENT 12)				3,587,500.
Total			▶ 3a	3,587,500.
b Approved for future payment				
STATEMENT 12				<1,647,500.>
Total			▶ 3b	<1,647,500.>

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. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

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.

**Sign
Here**

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr) ?

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

STEPHANIE BARTH

Preparer's signature

Leopold M. Earth

Date _____

11/12/14

Check ☐ self-employed

PTIN

P00542848

Firm's name ► **DELOITTE TAX LLP**

Firm's EIN	▶ 86-1065772
------------	--------------

Firm's address ▶ 191 PEACHTREE STREET NE, SUITE 2000
ATLANTA, GA 30303-1924

Phone no. **404-220-1500**

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
File by the due date for filing your return. See instructions	TRAILSEND FOUNDATION	Employer identification number (EIN) or 23-7256190
	Number, street, and room or suite no. If a P.O. box, see instructions. 6205 PEACHTREE DUNWOODY ROAD	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30328	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

COX ENTERPRISES, INC.

- The books are in the care of ► **6205 PEACHTREE DUNWOODY RD. - ATLANTA, GA 30328**

Telephone No. ► **(678) 645-0000**

Fax No. ► **N/A**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2014**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► ☒ calendar year **2013** or

► ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	216,205.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	171,205.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	45,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

✓

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Note**. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	TRAILSEND FOUNDATION	23-7256190
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	6205 PEACHTREE DUNWOODY ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ATLANTA, GA 30328	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

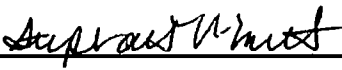
- The books are in the care of **COX ENTERPRISES, INC. - 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328**
Telephone No. **678-645-0000** Fax No. **N/A**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4** I request an additional 3-month extension of time until **NOVEMBER 15**, 20 **14**.
- 5** For calendar year **2013**, or other tax year beginning . . . , 20 . . . , and ending . . . , 20 . . .
- 6** If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7** State in detail why you need the extension
ADDITIONAL TIME IS REQUIRED TO GATHER NECESSARY INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	216,205
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	216,205
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **PARTNER** Date **8/11/14**

Form **8868** (Rev. 1-2014)

Deloitte Tax LLP
191 Peachtree St. Ste. 2000
Atlanta, GA 30303
PTIN: P00542848
Firm EIN: 86-1065772

FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	27,763.	27,763.	
FROM BDT FUND I-A K-1 - OTHER INCOME	93.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	27,856.	27,763.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	732,680.	728,859.		0.
TO FORM 990-PF, PG 1, LN 16C	732,680.	728,859.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	248,494.	21,494.		0.
TO FORM 990-PF, PG 1, LN 18	248,494.	21,494.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	67,477.	67,165.		0.
TO FORM 990-PF, PG 1, LN 23	67,477.	67,165.		0.

FOOTNOTES

STATEMENT 5

PART VII-A, QUESTION 8B

THE TRAILSEND FOUNDATION MEETS THE REQUIREMENTS AS SET BY THE OHIO ATTORNEY GENERAL. THR FOUNDATION FILES THE OHIO VERIFICATION OF FILING WITH THE INTERNAL REVENUE SERVICE, IN LIEU OF FORM 990-PF, RETURN OF PRIVATE FOUNDATION.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
ADDITIONAL ASSETS FROM BC FOUNDATION MERGER IN TAX YEAR 2012	10,606.
TOTAL TO FORM 990-PF, PART III, LINE 3	10,606.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CRAMER ROSENTHAL MCGLYNN - ACCT. XXX-02850 ATTACHMENT A	6,229,060.	7,778,084.
SNOW CAPITAL MGMT - ACCT. XXX-02852 ATTACHMENT A	13,649,466.	18,188,459.
WILLIAM BLAIR CONSULTS - ACCT. XXX-02853 ATTACHMENT A	2,502,994.	3,273,768.
TRAILSEND FOUNDATION - ACCT. XXX-07369 ATTACHMENT A	22,549,880.	23,490,602.
SNOW CAPITAL MGMT - ACCT. XXX-04578 ATTACHMENT A	0.	0.
SHAFER CULLEN - ACCT. XXX-03469 ATTACHMENT A	5,734,992.	6,726,120.
LONDON - ACCT. XXX-03484 ATTACHMENT A	7,509,970.	8,349,478.
BCA MUTUAL FUND - XXX-04315	0.	0.
NFJ - ACCT. XXX-04628	1,952,054.	2,040,973.
SANDS - ACCT. XXX-04629	12,424,250.	16,393,388.
NEFZX MUTUAL FUNDS - ACCT. XXX-04627	5,376,525.	5,557,789.
DELAWARE VALUE MUTUAL FUNDS - ACCT. XXX-04671	5,056,694.	5,680,555.
FIRST EAGLE VALUE MUTUAL FUNDS	4,183,304.	4,320,818.
TOTAL TO FORM 990-PF, PART II, LINE 10B	87,169,189.	101,800,034.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TRAILSEND FOUNDATION - ACCT. XXX-07369 ATTACHMENT A	375,000.	330,000.
BLACKROCK - ACCT. XXX-04626	2,490,782.	2,401,903.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,865,782.	2,731,903.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FALFURRIAS CAPITAL PARTNERS, LP	FMV	656,983.	602,825.
GOLUB CAPITAL PARTNERS	FMV		
INTERNATIONAL FUNDS VII & VIII, LP		6,490,000.	6,670,787.
BDT CAPITAL PARTNERS FUND I, L.P.	FMV	1,862,990.	2,988,941.
REGIMENT CAPITAL SPECIAL SITUATIONS FUND V, LP	FMV	710,258.	704,387.
COAST ACCESS LTD.	FMV	324,434.	260,027.
BDT CAPITAL PARTNERS FUND CBI I-A, L.P.	FMV	126,586.	192,879.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,171,251.	11,419,846.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES C. KENNEDY 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	CHAIR/TRUSTEE 1.00	0.	0.	0.
SHAUNA SULLIVAN MUHL 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	SECRETARY 1.00	0.	0.	0.
BLAIR PARRY-OKEDEN 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	PRESIDENT/TRUSTEE 1.00	0.	0.	0.
NANCY K. RIGBY 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	TREASURER / ASSISTANT 1.00	0.	0.	0.
JIMMY HAYES 6205 PEACHTREE DUNWOODY RD. ATLANTA, GA 30328	VICE PRESIDENT/TRUSTEE 1.00	0.	0.	0.

TRAILSEND FOUNDATION

23-7256190

JOHN DYER
6205 PEACHTREE DUNWOODY RD.
ATLANTA, GA 30328

VICE PRESIDENT/TRUSTEE

1.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.

0.

0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

NANCY RIGBY
C/O COX ENTERPRISES, INC. 6205 PEACHTREE DUNWOODY ROAD
ATLANTA, GA 30348

TELEPHONE NUMBER

(678) 645-0000

FORM AND CONTENT OF APPLICATIONS

COMPLETE DETAIL OF PROPOSED PROJECT, FINANCIAL STATEMENTS, IRS
DETERMINATION LETTER, DETAILED LIST OF OTHER CONTRIBUTORS, HISTORY OF
ORGANIZATION

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

INVITATION ONLY

Organization Name	Charitable Status of Recipient	2013 Gift	Purpose
Access Fund	PC	\$2,500	General support
Atlanta Community Food Bank	PC	\$20,000	General support
Atlanta Habitat for Humanity	PC	\$2,500	General support
Cetacean Society (Origami Whales)	PC	\$1,000	General support
Emory University	PC	\$20,000	Support for Medical research
Emory University	PC	\$25,000	Support for Medical research
Emory University	PC	\$10,000	Support for Medical research
Emory University	PC	\$462,500	Support for Medical research
Episcopal High School	PC	\$5,000	General support
Families First	PC	\$15,000	General support
Kapiolani Health Foundation	PC	\$50,000	Pet therapy program support
Land Trust Alliance	PC	\$50,000	Program support
LaPietra Hawaii School for Girls	PC	\$1,000,000	General support
Myeloma Foundation of Australia	NC	\$25,000	General support
North Carolina Outward Bound School	PC	\$3,000	General support
Paradox Sports	PC	\$1,000	General support
Parents and Children Together	PC	\$250,000	General support
PATH Foundation	PC	\$1,000,000	Capital campaign support
Southeastern Guide Dogs	PC	\$15,000	General support
Steadmon Philippon Research Institute	PC	\$50,000	General support
Steve Waugh Foundation	NC	\$25,000	General support
Strathearn Village	NC	\$250,000	Capital campaign support
Wilderness Society	PC	\$50,000	Program support
Woodward Academy	PC	\$250,000	Capital campaign support
Wounded Warrior Project	PC	\$5,000	General support
TOTAL:		\$3,587,500	

Contributions Pledged But Unpaid at December 31, 2013

Organization Name	Charitable Status of Recipient	2014	2015	TOTAL	Purpose/Use
Emory University	PC	\$462,500	\$462,500	\$925,000	Support for medical research
Emory University	PC	\$65,000		\$65,000	Journalism program support
PATH Foundation	PC	\$1,000,000	\$1,000,000	\$2,000,000	Capital campaign support
Woodward Academy	PC	\$250,000	\$250,000	\$500,000	Capital campaign support
TOTAL		\$1,712,500	\$1,712,500	\$3,490,000	

TRAILSEND FOUNDATION

EIN: 23-7256190

Part VII-B Question 5c

The Trailsend Foundation(The Foundation) is attaching the following grant agreements for grants made during 2013 for which The Foundation is exercising expenditure responsibility as required under IRC §4945(h) and satisfying the requirements under Reg. 53.4945-5(d).



Jennie Blake
Director, Cox Foundations
Cox Enterprises, Inc.
6205 Peachtree Dunwoody Road
Atlanta, GA 30328

30 September, 2014

Dear Jennie,

RE: Grant to the Trustee of the Steve Waugh Foundation

On behalf of the Steve Waugh Foundation, we thank sincerely Mr Andrew Parry-Okeden and the Board of Trustees of the Trailsend Foundation for their financial contribution and support to the children and young adults affected by rare diseases that we support.

We confirm receipt of 'unrestricted' funds from the Trailsend Foundation as \$19,674.28AU received 20th December 2013 and \$7,614.49AU received 24th December 2013, **\$27,288.77AU in total.**

These funds were committed to our Individual Grants Program, providing life changing support of medicine, specialised equipment, treatment and items that improve the quality of life for a child (0-25 years of age) affected by a rare disease and their family.

As agreed and required, please find below and attached a narrative and financial account of what was accomplished by the grant funds in the designated period January – December 2014.

Should you need anything else or clarification on anything in our report, please do not hesitate to contact us.

We reiterate our gratitude and appreciation to Trailsend Foundation and it's benefactors for helping us give children with a rare disease 'somewhere to turn'.

Warmest regards



Trish van Leeuwen (for Mr Paul Russell, CEO)
Chief Marketing & Philanthropy Officer
Steve Waugh Foundation



Steve Waugh Foundation Australia
Trailsend Foundation Report
September 2014

NAME OF GRANT APPLICANT

Steve Waugh Foundation Australia

CONTACT DETAILS:

Level 3, 299 Sussex Street, Sydney NSW
GPO Box 3331
Sydney NSW Australia 2001
www.stevewaughfoundation.com.au
PH: 1300 669 935

CONTACT PERSON(S) OF GRANT APPLICANT

Paul Russell, CEO
prussell@stevewaughfoundation.com.au

PURPOSE OF ORGANIZATION

The Steve Waugh Foundation is dedicated to improving the quality of life for children and families affected by rare diseases by providing medicine, specialised equipment and treatment, supporting education and research and partnering with other like agencies and programs.

REQUESTED GRANT

\$25,000US (unrestricted support) Approved.

NARRATIVE ACCOUNT

THE STEVE WAUGH FOUNDATION SUPPORTS CHILDREN AND YOUNG ADULTS AFFECTED BY RARE DISEASES (0- 25 YEARS OF AGE)

1 in 10 people are affected up or living with a rare disease - up to 2 million Australians, of which up to 400,000 are children, numbers similar to diabetes.

We are building a movement that involves and engages- a catalyst that brings people together for a common purpose; and work to give children and young adults a better quality of life, from getting the support they need; to connecting with others and raising awareness.

Please refer to attachments:

- Steve Waugh Foundation 'Passport'
- Steve Waugh Foundation Fact Sheet
- Rare Diseases Fast Facts

100% of Trailsend Foundation 'unrestricted' grant funds were committed to our Individual Grants Program.

Please refer to attachments:

- Individual Grant Fact Sheet attached for narrative on our Individual Grants Program, process, and Medical Health Advisory Committee.
- How we have helped 2012 – 2014 Fact Sheet, specific grants

Specific to the Trailsend Foundation Grant Period January – June 2014: Individual Grants:

Total Number of Grants:		Total Funds Committed AU (US)	
Quality of Life	1	\$ 20,000.00	(\$ 17,441.00)
Treatment	5	\$ 42,670.58	(\$ 37,211.73)
Specialised Equipment	29	\$ 202,674.78	(\$ 176,854.01)
Home Modifications	7	\$ 90,549.50	(\$ 79,013.49)
TOTAL	42	\$ 355,894.86	(\$ 310,520.23)
Trailsend Contribution		\$ 27,288.77	(\$ 25,000.00)

Please refer to table below.

Grants approved from January to June 2014

Other items for quality of life		
Daniel	Contribution to flights for paralympics preparation	\$20,000.00

Treatment		
Sarah	Speech therapy	\$3,375.00
Cooper Leck	Speech therapy x 52 weeks	\$5,720.00
Lucas Nicholas	Standing frame	\$7,278.18
Joshua	Tutoring, speech therapy, OT, Music therapy	\$12,348.00
Meg	OT, physio & speech therapy	\$13,949.40

Equipment		
Dalia	Glasses	\$671.00
Keeley	iPad, laptop, Ereader & software	\$1,488.00
Ariella Natalie	iPad, accessories & applications	\$1,715.91
Charlie	Thermomix	\$1,939.00
Charlotte	Thermomix	\$1,939.00
David	Thermomix	\$1,939.00
Meulana	Princess chair	\$3,000.00
Ryder	Standing frame	\$3,360.00
Rayan	Convaaid stroller	\$3,675.00
Lucy Elise	Walker	\$4,486.75
Helen	Shower commode chair	\$4,720.00
Rebecca	Television, lounge and PC	\$5,669.00
Olvier	Dynavox & accessories	\$5,816.00
Sammy-Joe	Pressure mattress, foam bed surrounds, bath lift, ramp	\$6,139.50

Sophie	Pool pump for heating & pool blanket	\$6,215.54
Fraser	Standing frame	\$6,647.00
Siraj	Standing frame & Supracor pressure sheets	\$6,894.00
Nathan James	Bungee trampoline	\$7,000.00
Nate Edward	Standing frame	\$7,760.00
Hayley	Standing frame	\$8,668.00
Kasey	Beach wheelchair	\$8,695.00
Tessa	Highchair	\$8,814.10
Dalia	Various furniture & white goods for home	\$8,827.10
Buom Kuoth	Standing frame & commode chair	\$9,573.00
Jaspa	Camper trailer	\$9,960.00
Thomas	Cough Assist Machine	\$10,115.00
Tait	Cough Assist Machine	\$11,565.00
Ashton Henri	Collapsible stroller, speech therapy, replacement spout tops	\$11,959.88
Cody	Power wheelchair customised	\$33,423.00

Home modification		
Alexandra	Pool hoist & installation	\$7,890.00
Kaitlin Kay (Kaitie)	Cubby house, play equipment & lawn	\$8,101.00
Harriet Faith	Ducted air conditioning	\$10,000.00
Renee	Gap funding for bathroom mods	\$10,726.50
Nathan	Ceiling hoist	\$16,207.00
Jack	Inground heated pool & installation	\$17,000.00
Aaron	Security doors & fencing	\$20,625.00

FINANCIAL ACCOUNT:

'Unrestricted' funds from the Trailsend Foundation \$19,674.28AU received 20th December 2013 and \$7,614.49AU received 24th December 2013, **\$27,288.77AU in total.**

NOTE: Exchange rate on US\$18,000 was 0.91490 on 20th December and US\$7,000 was 0.91930 on 24th December.

100% of this grant was committed to the Steve Waugh Foundation Individual Grants Program.

As per CEO Paul Russell's email 11 December 2013 statement:

- Attached Annual Summary of Financial Affairs submitted to New South Wales (NSW) Government by the Steve Waugh Foundation Accountants for the relevant period.
 - As per the Steve Waugh Foundation Board's instructions we only provide financial information required by our regulatory authority - Form A12.
- Our accounts are audited annually by KPMG.
 - Our annual audit conducted by KPMG is scheduled in the last quarter of the calendar year (October – December). The date for this year's audit is yet to be confirmed with KPMG. Audited accounts will be available on completion of KPMG's audit.

Should you need anything else or clarification on anything in our report, please do not hesitate to contact us.

Please note that since January 2014, we have relocated our office and have a new logo/brand architecture. Information relating to this is covered in our report and copies of updated collateral as part of our report.

For further information refer to:

Paul Russell
Chief Executive Officer
Steve Waugh Foundation
prussell@stevewaughfoundation.com.au

Attachments:

- Steve Waugh Foundation 'Passport'
- Steve Waugh Foundation Fact Sheet
- Rare Diseases Fast Facts
- Individual Grant Fact Sheet
- How we have helped 2012 – 2014 Fact Sheet

cc: Mr Andrew Parry-Okeden

TRAILSEND

FOUNDATION

December 20, 2013

The Trustee for Steve Waugh Foundation
ATTN: Paul Russell, CEO
Level 11, 17 York Street, Sydney NSW
GPO Box 3331
Sydney NSW Australia 2001

Re: Grant to The Trustee for Steve Waugh Foundation

Dear Mr. Russell:

In response to your grant request received on December 5, 2013, I am pleased to inform you that the Board of Trustees of the Trailsend Foundation (the "Foundation") has approved a grant (the "Grant") in the amount of \$25,000 U.S. Dollars to the Steve Waugh Foundation of Australia for the purpose of providing financial relief to young people and their families in Australia who suffer from rare diseases.

Because the Foundation is a private foundation under the United States Internal Revenue Code (the "U.S. Code"), our grants are subject to the requirements of U.S. tax laws. In order to make a grant to an organization such as yours, which has not been determined to be tax-exempt by the United States Internal Revenue Service (the "IRS"), we must first secure your agreement to the terms and conditions outlined in this agreement (the "Agreement"). Changes in U.S. laws, or in regulations interpreting them, may require the Foundation to ask that more detailed reports be submitted or that other steps be taken. The Foundation will promptly inform you of any such changes.

Please read all of the terms and conditions of this Agreement carefully. To confirm your organization's agreement with the terms and conditions set forth in this Agreement, please have an officer of your organization or another authorized individual sign and return the enclosed copy of this Agreement.

1. Purpose. Under U.S. law, private foundation grant funds and income earned on those funds may be spent only for charitable, religious, scientific, literary, or educational purposes. The Grant is made only for the purposes stated in this letter, and Grantee agrees that the Grant funds, as well as any interest or income earned thereon, will be used only for such purposes.

The Trustee for Steve Waugh Foundation
December 20, 2013
Page 2

2. **Separate Fund.** Grantee agrees to maintain all Grant payments received from the Foundation in a separate, segregated fund dedicated to the charitable purposes described in this Agreement. The separate fund may be either: (i) a physically separate bank account restricted to the described charitable purposes or (ii) a separate bookkeeping account maintained as part of your financial records.
3. **Reporting Requirements.** Grantee agrees to furnish the reports required by this Agreement to the Foundation (to the attention of Ms. Nancy K. Rigby, Vice President, Cox Foundations, Cox Enterprises, Inc., 6205 Peachtree Dunwoody Road, Atlanta, Georgia 30328 or via email at nancy.rigby@coxinc.com).

Grantee specifically agrees that, within three (3) months after the close of each fiscal year in which Grantee receives or spends any portion of the Grant funds (including income, if any), it will provide to the Foundation a written report signed by an appropriate officer of Grantee. According to our records, your organization's fiscal year ends June 30. The report for each fiscal year is due no later than September 30.

Each written report, including the final written report, must contain two parts: (i) a narrative account and (ii) a financial account of what was accomplished by the Grant funds during the period covered by the report.

- a. **Narrative Account:** The narrative account should provide a detailed description of what was accomplished by the Grant, including a description of the progress made toward achieving the goals of the Grant and an assurance that the activities under the Grant were conducted in conformity with the terms of the Grant. Grantee should attach to the narrative account copies of any publications, catalogs, or other similar materials describing or resulting from the Grant.
- b. **Financial Account:** The financial account should provide a financial statement reporting, in U.S. dollars, all expenditures of the Grant funds and any income earned on those funds. It is assumed that the financial statement will be prepared from books and records maintained on a fund-accounting (cash) basis. Only expenditures made in support of the Grant purposes should be charged against the Grant, and sufficient records should be maintained to permit verification of expenditures. The financial statement shall be attested by the responsible financial officer of the Grantee or a certified public accountant.

If timely reports are not submitted to the Foundation, U.S. law requires that the Foundation withhold additional payments, if any, to Grantee (and to any affiliate organization) under this Grant or any other grant by the Foundation to Grantee. Additionally, unless you provide timely reports to the Foundation as required by this Agreement, the Foundation will be prohibited from awarding any new grants to your organization. It should be noted that the Foundation will include information regarding this Grant in its returns filed with the IRS.

The Trustee for Steve Waugh Foundation
December 20, 2013
Page 3

4. Record Maintenance and Inspection. Grantee agrees to preserve, for a period of at least four years after the Grant funds have been expended, separate records with respect to the receipt and expenditure of such Grant funds and to make such records available for inspection by the Foundation at reasonable times if requested. Grantee agrees that the Foundation may monitor and conduct an evaluation of operations under this Grant, which may include a visit by Foundation personnel to observe your organization's program, discuss the program with your organization's personnel, and review financial and other records and materials in connection with the activities financed by the Grant.
5. Publicity. Grantee agrees to allow the Foundation to review and approve the text of any proposed publicity by Grantee concerning this Grant prior to release of such publicity. Grantee agrees that the Foundation may include information regarding this Grant, including the amount and purpose of the Grant, any photographs Grantee may have provided, Grantee's logo or trademark, and/or other information about Grantee and its activities, in the Foundation's periodic public reports, newsletters and news releases.
6. Prohibited Activities. To enable the Foundation to comply with U.S. tax laws, Grantee agrees that the Grant funds will not be used for any of the following purposes:
 - a. To carry on propaganda, or otherwise attempt to influence any legislation (within the meaning of Section 4945(d)(1) of the U.S. Code;
 - b. To influence the outcome of any specific public election or to carry on, directly or indirectly, any voter registration drive (within the meaning of Section 4945(d)(2) of the U.S. Code;
 - c. To make grants to individuals for travel, study or similar purposes by such individuals (such as scholarships, fellowships or grants for research), unless such grants satisfy the requirements of Section 4945(g) of the U.S. Code;
 - d. To make any grant to any other organization or individual;
 - e. To undertake any activity for any purpose other than the charitable purposes specified in Section 170(c)(2)(B) of the U.S. Code.
7. Return of Unused Funds. Any Grant funds, and any income earned on those funds, that are not spent or committed for the purposes of the Grant, must be returned to the Foundation.
8. Compliance. The Foundation reserves the right, in its sole discretion, to discontinue funding the Grantee if it is not satisfied with the progress of the project or activity that is to be funded by the Grant or by the content of any written report by Grantee.

The Trustee for Steve Waugh Foundation
December 20, 2013
Page 4

Countersignature of This Agreement

If this letter correctly describes your understanding of the terms of this Grant, please indicate your organization's agreement to the terms stated in this Agreement by having a copy of the Agreement signed by an appropriate officer of your organization and returned to the attention of Ms. Nancy K. Rigby, Vice President, Cox Foundations (nancy.rigby@coxinc.com). In signing this letter, such officer represents to the Foundation that s/he has the authority to sign this Agreement on behalf of Grantee. Following receipt by the Foundation of a countersigned original of this Agreement, the Foundation will promptly transfer \$25,000 U.S. Dollars constituting the Grant funds to you.

Sincerely,

Trailsend Foundation

BY: 

TREASURER

AGREED AND ACCEPTED this 13th day of JANUARY, 20 14

The Trustee for Steve Waugh Foundation

BY: 

CHIEF EXECUTIVE OFFICER

TRAILSEND

FOUNDATION

December 4, 2013

Myeloma Foundation of Australia, Inc.
ATTN: Steve Roach, CEO
335 Swan Street
Richard, Victoria, 3121
Australia

Re: Grant to Myeloma Foundation of Australia, Inc.

Dear Mr. Roach:

In response to your grant request dated November 20, 2013, I am pleased to inform you that the Board of Trustees of Trailsend Foundation (the "Foundation") has approved a grant (the "Grant") in the amount of \$25,000 U.S. Dollars to the Myeloma Foundation of Australia for the purpose of providing nursing services and support to terminally ill myeloma patients and their families.

Because the Foundation is a private foundation under the United States Internal Revenue Code (the "U.S. Code"), our grants are subject to the requirements of U.S. tax laws. In order to make a grant to an organization such as yours, which has not been determined to be tax-exempt by the United States Internal Revenue Service (the "IRS"), we must first secure your agreement to the terms and conditions outlined in this agreement (the "Agreement"). Changes in U.S. laws, or in regulations interpreting them, may require the Foundation to ask that more detailed reports be submitted or that other steps be taken. The Foundation will promptly inform you of any such changes.

Please read all of the terms and conditions of this Agreement carefully. To confirm your organization's agreement with the terms and conditions set forth in this Agreement, please have an officer of your organization or another authorized individual sign and return the enclosed copy of this Agreement.

1. **Purpose.** Under U.S. law, private foundation grant funds and income earned on those funds may be spent only for charitable, religious, scientific, literary, or educational purposes. The Grant is made only for the purposes stated in this letter, and Grantee agrees that the Grant funds, as well as any interest or income earned thereon, will be used only for such purposes.

Myeloma Foundation of Australia, Inc.
December 4, 2013
Page 2

2. **Separate Fund.** Grantee agrees to maintain all Grant payments received from the Foundation in a separate, segregated fund dedicated to the charitable purposes described in this Agreement. The separate fund may be either: (i) a physically separate bank account restricted to the described charitable purposes or (ii) a separate bookkeeping account maintained as part of your financial records.
3. **Reporting Requirements.** Grantee agrees to furnish the reports required by this Agreement to the Foundation (to the attention of Ms. Nancy K. Rigby, Vice President, Cox Foundations, Cox Enterprises, Inc., 6205 Peachtree Dunwoody Road, Atlanta, Georgia 30328 or via email at nancy.rigby@coxinc.com).

Grantee specifically agrees that, within three (3) months after the close of each fiscal year in which Grantee receives or spends any portion of the Grant funds (including income, if any), it will provide to the Foundation a written report signed by an appropriate officer of Grantee. According to our records, your organization's fiscal year ends June 30. The report for each fiscal year is due no later than September 30.

Each written report, including the final written report, must contain two parts: (i) a narrative account and (ii) a financial account of what was accomplished by the Grant funds during the period covered by the report.

- a. **Narrative Account:** The narrative account should provide a detailed description of what was accomplished by the Grant, including a description of the progress made toward achieving the goals of the Grant and an assurance that the activities under the Grant were conducted in conformity with the terms of the Grant. Grantee should attach to the narrative account copies of any publications, catalogs, or other similar materials describing or resulting from the Grant.
- b. **Financial Account:** The financial account should provide a financial statement reporting, in U.S. dollars, all expenditures of the Grant funds and any income earned on those funds. It is assumed that the financial statement will be prepared from books and records maintained on a fund-accounting (cash) basis. Only expenditures made in support of the Grant purposes should be charged against the Grant, and sufficient records should be maintained to permit verification of expenditures. The financial statement shall be attested by the responsible financial officer of the Grantee or a certified public accountant.

If timely reports are not submitted to the Foundation, U.S. law requires that the Foundation withhold additional payments, if any, to Grantee (and to any affiliate organization) under this Grant or any other grant by the Foundation to Grantee. Additionally, unless you provide timely reports to the Foundation as required by this Agreement, the Foundation will be prohibited from awarding any new grants to your organization. It should be noted that the Foundation will include information regarding this Grant in its returns filed with the IRS.

Myeloma Foundation of Australia, Inc.
December 4, 2013
Page 3

4. **Record Maintenance and Inspection.** Grantee agrees to preserve, for a period of at least four years after the Grant funds have been expended, separate records with respect to the receipt and expenditure of such Grant funds and to make such records available for inspection by the Foundation at reasonable times if requested. Grantee agrees that the Foundation may monitor and conduct an evaluation of operations under this Grant, which may include a visit by Foundation personnel to observe your organization's program, discuss the program with your organization's personnel, and review financial and other records and materials in connection with the activities financed by the Grant.
5. **Publicity.** Grantee agrees to allow the Foundation to review and approve the text of any proposed publicity by Grantee concerning this Grant prior to release of such publicity. Grantee agrees that the Foundation may include information regarding this Grant, including the amount and purpose of the Grant, any photographs Grantee may have provided, Grantee's logo or trademark, and/or other information about Grantee and its activities, in the Foundation's periodic public reports, newsletters and news releases.
6. **Prohibited Activities.** To enable the Foundation to comply with U.S. tax laws, Grantee agrees that the Grant funds will not be used for any of the following purposes:
 - a. To carry on propaganda, or otherwise attempt to influence any legislation (within the meaning of Section 4945(d)(1) of the U.S. Code;
 - b. To influence the outcome of any specific public election or to carry on, directly or indirectly, any voter registration drive (within the meaning of Section 4945(d)(2) of the U.S. Code;
 - c. To make grants to individuals for travel, study or similar purposes by such individuals (such as scholarships, fellowships or grants for research), unless such grants satisfy the requirements of Section 4945(g) of the U.S. Code;
 - d. To make any grant to any other organization or individual;
 - e. To undertake any activity for any purpose other than the charitable purposes specified in Section 170(c)(2)(B) of the U.S. Code.
7. **Return of Unused Funds.** Any Grant funds, and any income earned on those funds, that are not spent or committed for the purposes of the Grant, must be returned to the Foundation.
8. **Compliance.** The Foundation reserves the right, in its sole discretion, to discontinue funding the Grantee if it is not satisfied with the progress of the project or activity that is to be funded by the Grant or by the content of any written report by Grantee.

Myeloma Foundation of Australia, Inc.
December 4, 2013
Page 4

Countersignature of This Agreement

If this letter correctly describes your understanding of the terms of this Grant, please indicate your organization's agreement to the terms stated in this Agreement by having a copy of the Agreement signed by an appropriate officer of your organization and returned to the attention of Ms. Nancy K. Rigby, Vice President, Cox Foundations (nancy.rigby@coxinc.com). In signing this letter, such officer represents to the Foundation that s/he has the authority to sign this Agreement on behalf of Grantee. Following receipt by the Foundation of a countersigned original of this Agreement, the Foundation will promptly transfer \$25,000 U.S. Dollars constituting the Grant funds to you.

Sincerely,

Trailsend Foundation

BY: 

TREASURER

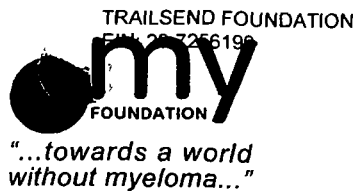
AGREED AND ACCEPTED this 18th day of December, 2013

Myeloma Foundation of Australia, Inc.

BY: 

(STEPHEN ROACH.)

CHIEF EXECUTIVE OFFICER



STATEMENT REQUIRED BY 67-19-1516-11

Myeloma Foundation of Australia Inc.

335 Swan Street, Richmond, Victoria 3121
PO Box 5017, Burnley, Victoria 3121

Email: info@myeloma.org.au
Web: www.myeloma.org.au
Phone: 03 9428 7444
Toll Free: 1300 632 100
Fax: 03 9428 4844

Jennie Blake Director,

30 September 2014

Cox Foundations

Cox Enterprises, Inc.

6205 Peachtree Dunwoody Road

Atlanta, Georgia

USA 30328

Dear Ms Blake

The Myeloma Foundation of Australia Incorporated would like to thank you for the International Philanthropic Grant from the Trailsend Foundation which has assisted us with our work in Australia, working with people suffering from the terminal cancer Multiple Myeloma or Myeloma as it is also known.

The amount received was \$25,000.00 USD, or \$27,115.00 AUD at the exchange at the time of the grant being received.

The purpose of the grant has been to provide broadened nursing, support and education services to Australia's myeloma community. Our services have directly assisted, informed and educated patients as to their treatment options, symptom control, understanding the disease, gaining maximum possible quality of life and provide direct contact and literature as well as support groups and seminars, workshops, helpline and webinars.

We have spread the grant, which was received in December 2013, over the 2014 calendar year to cover expanded services during this time.

The grant has enabled us to increase the hours of our myeloma nurses whom have direct contact with patients in both delivery of education services and support services. This has meant we have been able to expand our services to Perth in Western Australia, a city of over one million people and around two thousand myeloma patients. We have started a support group there and are delivering education programs, distributing support and medical literature and supporting the medical community in that state and city.

We have also expanded our services to two more rural/regional areas with the aid of this grant. We have started a support groups and education seminars in Mount Gambier, South Australia and in

Traralgon, Victoria, both rural hubs. We are also distributing our books pamphlets and information sheets to hospitals and clinics in these areas

With the funds supplied we were also able to stream one of our major patient medical seminars from Latrobe University Melbourne, where two hundred people attended to Bendigo Base Hospital in central rural Victoria. Around another twenty patients attended in Bendigo as well as six medical professionals who otherwise have no access to direct information regarding myeloma.

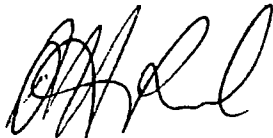
We have budgeted more activities through until the end of 2014 which will complete the grant funds, plus a little more.

Our goal has been to assist more patients in more locations, especially away from the east coast and the major population centres, to gain the best quality of life possible and increase longevity where possible whilst the search goes on for a cure. These funds have assisted us to broaden the infrastructure of our services to provide these services to the wider affected population spread throughout the country.

Please see attached a financial report completed directly from our financial reports by our Finance Officer. It also includes budgeted amounts to the end of 2014 to complete the grant.

Thank you so much for your support and interest in the Foundation, it has been greatly appreciated. Should you require more information I would be pleased to assist and look forward to hearing from you.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'S. Roach', written in a cursive style.

Stephen Roach

Chief Executive Officer

TRAILSEND FOUNDATION GRANT FINANCIAL REPORT (amounts in AUD)

Expenditure to date (period 1 December 2013 to 30 August 2014)

	AUD	AUD
Nurse wages expense (includes super & workcover)	\$ 14,523.50	
Support line costs	\$ 200.00	
SA support group – South East Group	\$ 500.00	
Video link for La Trobe seminar	\$ 395.00	
Traralgon seminar	\$ 335.00	
Newsletter and information sheets	\$ 4,000.00	
Patient guides	\$ 2,750.00	
Total expenditure to date	\$ 22,703.50	

Expenses budgeted for with Trilsend Foundation grant (period 1 September to 31 December 2014)

Nurse wages expense (includes super & workcover)	\$ 3,065.00
Support line costs	\$ 100.00
Newsletter and information sheets	\$ 2,750.00
Total budgeted expenditure	\$ 5,915.00

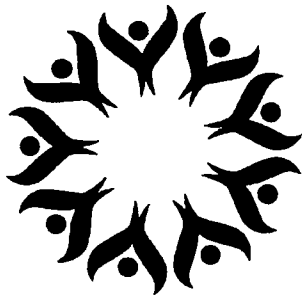
Total grant received US\$25,000 which equated to AU\$27,114.97	\$ 27,115.00
less expenditure to date	\$ 22,703.50
sub total	\$ 4,411.50
less budgeted expenditure	\$ 5,915.00
Total grant expenditure for period of grant allocation 1 December 2013 to 31 December 2014	-\$ 1,503.50

Signed:



dated: 30.9.14

Alex Dawson, Financial Officer, Myeloma Foundation of Australia Inc



Strathearn

ADDING *life* TO YEARS

2-4 Stafford Street (P.O.Box 138), Scone, NSW, 2337. www.Strathearn.org.au

Ph: 02 6545 1255. Fax: 02 6545 2770. ABN. 85 062 458 016

Jennie Blake
Director, Cox Foundations
Cox Enterprises, Inc
6205 Peachtree Dunwoody Road
Atlanta, GA 30328

10th October, 2013

RE: Update on Trailsend Foundation Grant

Grant received of \$250,000 US, on 1st June, 2013. These funds were deposited into Strathearn's Capital Campaign Fund, and amounted to \$255,937 AUD at time of transfer.

Currently, our Capital Campaign now sits at a total of just over \$800,000. We are hopeful of raising this to \$1M plus by mid 2014. Currently all these funds are invested with the Commonwealth Bank of Australia, and are earning approximately 4% interest.

The Capital Campaign is funds being set aside to assist in construction of Stage One of our new Aged Care Facility, to be known as Strathearn House. DA approval for this development was received last year. We are currently re-working some of the design of this building, with a view to further improvements on the initial design. We anticipate going to tender sometime early in 2014, with a commencement date of mid 2014. Construction will take approximately 18 months – so anticipating a completion date of Stage One of the new Strathearn House being early 2016.

Stage One of Strathearn House is approximately a \$20M project to completion from now. We have recently committed some \$2.5M from our own existing reserves to provide initial infrastructure works to the new Greenfield Site. These works are nearing completion. This provides water, power, sewer, stormwater, telecommunications and road ways to and onto/across the site to enable Stage One of both Strathearn House and Strathearn Villas to commence.

Sincerely,

Matthew Downie
Chief Executive

TRAILSEND

FOUNDATION

May 10, 2013

Strathearn Village Ltd.
ATTN: Matthew Downie
P. O. Box 138
Scone, NSW 2337
Australia

Re: Grant to Strathearn Village Ltd.

Dear Mr. Downie:

In response to your grant request dated April 15, 2013, I am pleased to inform you that the Board of Trustees of Trailsend Foundation (the "Foundation") has approved a grant (the "Grant") in the amount of \$250,000 U.S. Dollars to Strathearn Village Ltd. ("Grantee") for the purpose of Strathearn's Capital Campaign for a new Residential Aged Care Facility to be built on Gundy Road, known as Strathearn House.

Because the Foundation is a private foundation under the United States Internal Revenue Code (the "U.S. Code"), our grants are subject to the requirements of U.S. tax laws. In order to make a grant to an organization such as yours, which has not been determined to be tax-exempt by the United States Internal Revenue Service (the "IRS"), we must first secure your agreement to the terms and conditions outlined in this agreement (the "Agreement"). Changes in U.S. laws, or in regulations interpreting them, may require the Foundation to ask that more detailed reports be submitted or that other steps be taken. The Foundation will promptly inform you of any such changes.

Please read all of the terms and conditions of this Agreement carefully. To confirm your organization's agreement with the terms and conditions set forth in this Agreement, please have an officer of your organization or another authorized individual sign and return the enclosed copy of this Agreement.

1. Purpose. Under U.S. law, private foundation grant funds and income earned on those funds may be spent only for charitable, religious, scientific, literary, or educational purposes. The Grant is made only for the purposes stated in this letter, and Grantee agrees that the Grant funds, as well as any interest or income earned thereon, will be used only for such purposes.
2. Separate Fund. Grantee agrees to maintain all Grant payments received from the Foundation in a separate, segregated fund dedicated to the charitable purposes described in this Agreement. The separate fund may be either: (i) a physically separate bank account restricted to the described charitable purposes or (ii) a separate bookkeeping account maintained as part of your financial records.

Strathearn Village Ltd.
May 10, 2013
Page 2

3. **Reporting Requirements.** Grantee agrees to furnish the reports required by this Agreement to the Foundation (to the attention of Ms. Nancy K. Rigby, Vice President, Cox Foundations, Cox Enterprises, Inc., 6205 Peachtree Dunwoody Road, Atlanta, Georgia 30328 or via email at nancy.rigby@coxinc.com).

Grantee specifically agrees that, within three (3) months after the close of each fiscal year in which Grantee receives or spends any portion of the Grant funds (including income, if any), it will provide to the Foundation a written report signed by an appropriate officer of Grantee. According to our records, your organization's fiscal year ends June 30. The report for each fiscal year is due no later than September 30. Additionally, because the Grant is made for the capital purpose of constructing housing, Grantee agrees that, within three (3) months after the close of each of the two fiscal years immediately succeeding the fiscal year in which your organization completes its expenditure of the Grant funds, to provide reports to the Foundation that confirm that the housing funded by the Grant is being used for its intended benevolent purpose.

Each written report, including the final written report, must contain two parts: (i) a narrative account and (ii) a financial account of what was accomplished by the Grant funds during the period covered by the report.

- a. **Narrative Account:** The narrative account should provide a detailed description of what was accomplished by the Grant, including a description of the progress made toward achieving the goals of the Grant and an assurance that the activities under the Grant were conducted in conformity with the terms of the Grant. Grantee should attach to the narrative account copies of any publications, catalogs, or other similar materials describing or resulting from the Grant.
- b. **Financial Account:** The financial account should provide a financial statement reporting, in U.S. dollars, all expenditures of the Grant funds and any income earned on those funds. It is assumed that the financial statement will be prepared from books and records maintained on a fund-accounting (cash) basis. Only expenditures made in support of the Grant purposes should be charged against the Grant, and sufficient records should be maintained to permit verification of expenditures. The financial statement shall be attested by the responsible financial officer of the Grantee or a certified public accountant.

If timely reports are not submitted to the Foundation, U.S. law requires that the Foundation withhold additional payments, if any, to Grantee (and to any affiliate organization) under this Grant or any other grant by the Foundation to Grantee. Additionally, unless you provide timely reports to the Foundation as required by this Agreement, the Foundation will be prohibited from awarding any new grants to your organization. It should be noted that the Foundation will include information regarding this Grant in its returns filed with the IRS.

4. **Record Maintenance and Inspection.** Grantee agrees to preserve, for a period of at least four years after the Grant funds have been expended, separate records with respect to the receipt

Strathearn Village Ltd.
May 10, 2013
Page 3

and expenditure of such Grant funds and to make such records available for inspection by the Foundation at reasonable times if requested. Grantee agrees that the Foundation may monitor and conduct an evaluation of operations under this Grant, which may include a visit by Foundation personnel to observe your organization's program, discuss the program with your organization's personnel, and review financial and other records and materials in connection with the activities financed by the Grant.

5. **Publicity.** Grantee agrees to allow the Foundation to review and approve the text of any proposed publicity by Grantee concerning this Grant prior to release of such publicity. Grantee agrees that the Foundation may include information regarding this Grant, including the amount and purpose of the Grant, any photographs Grantee may have provided, Grantee's logo or trademark, and/or other information about Grantee and its activities, in the Foundation's periodic public reports, newsletters and news releases.
6. **Prohibited Activities.** To enable the Foundation to comply with U.S. tax laws, Grantee agrees that the Grant funds will not be used for any of the following purposes:
 - a. To carry on propaganda, or otherwise attempt to influence any legislation (within the meaning of Section 4945(d)(1) of the U.S. Code;
 - b. To influence the outcome of any specific public election or to carry on, directly or indirectly, any voter registration drive (within the meaning of Section 4945(d)(2) of the U.S. Code;
 - c. To make grants to individuals for travel, study or similar purposes by such individuals (such as scholarships, fellowships or grants for research), unless such grants satisfy the requirements of Section 4945(g) of the U.S. Code;
 - d. To make any grant to any other organization or individual;
 - e. To undertake any activity for any purpose other than the charitable purposes specified in Section 170(c)(2)(B) of the U.S. Code.
7. **Return of Unused Funds.** Any Grant funds, and any income earned on those funds, that are not spent or committed for the purposes of the Grant, must be returned to the Foundation.
8. **Compliance.** The Foundation reserves the right, in its sole discretion, to discontinue funding the Grantee if it is not satisfied with the progress of the project or activity that is to be funded by the Grant or by the content of any written report by Grantee.

Strathearn Village Ltd.
May 10, 2013
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Countersignature of This Agreement

If this letter correctly describes your understanding of the terms of this Grant, please indicate your organization's agreement to the terms stated in this Agreement by having a copy of the Agreement signed by an appropriate officer of your organization and returned to the attention of Ms. Nancy K. Rigby, Vice President, Cox Foundations (nancy.rigby@coxinc.com). In signing this letter, such officer represents to the Foundation that s/he has the authority to sign this Agreement on behalf of Grantee. Following receipt by the Foundation of a countersigned original of this Agreement, the Foundation will promptly transfer \$250,000 U.S. Dollars constituting the Grant funds to you.

Sincerely,

Trailsend Foundation

BY: 

TREASURER

AGREED AND ACCEPTED this 24th day of MAY, 2013

Strathearn Village Ltd.

BY: 

CHIEF EXECUTIVE

MATTHEW DOWNIE

BLACKROCK PI

Account Number: 706-04626

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.57	0.57		.57		
BIF MONEY FUND	26,201.00	26,201.00	1.0000	26,201.00	18	.07
TOTAL		26,201.57		26,201.57	18	.07

CORPORATE BONDS	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Estimated Current Yield%
Δ SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 04.000% MAR 21 2014 MOODY'S: A1 S&P AA< CUSIP: 822582AF9 ORIGINAL UNIT/TOTAL COST: 102.7060/25,676.50	25,000	25,199.78	100.7940	25,198.50	(1.28)	275.00	1,000	3.96
Δ JPMORGAN CHASE & CO SUBORDINATED GLB 05.125% SEP 15 2014 MOODY'S: BAA1 S&P: A- CUSIP: 46625HBV1 ORIGINAL UNIT/TOTAL COST: 106.3100/10,631.00	10,000	10,277.15	103.0270	10,302.70	25.55	150.90	513	4.97
Δ JPMORGAN CHASE & CO ORIGINAL UNIT/TOTAL COST: 106.4770/5,323.85	5,000	5,147.66	103.0270	5,151.35	3.69	75.45	257	4.97
Δ JPMORGAN CHASE & CO ORIGINAL UNIT/TOTAL COST: 105.1480/21,029.60	20,000	20,588.76	103.0270	20,605.40	16.64	301.81	1,025	4.97
Subtotal	35,000	36,013.57		36,059.45	45.88	528.16	1,795	4.97
Δ BNP PARIBAS BANK GUARNTD-SER 0212 03 250% MAR 11 2015 MOODY'S: A2 S&P A+< CUSIP: 05567LG68 ORIGINAL UNIT/TOTAL COST: 103.7870/25,946.75	25,000	25,711.45	103.0560	25,764.00	52.55	248.26	813	3.15
Δ PFIZER INC. 5.35% DUE 3/15/2015 MOODY'S: A1 S&P-AA CUSIP: 717081DA8 ORIGINAL UNIT/TOTAL COST: 107.5230/26,880.75	25,000	26,416.06	105.6650	26,416.25	19	393.82	1,338	5.06

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BLACKROCK PI Account Number: 706-04626

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

CORPORATE BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
NZD NEW ZEALAND GVT 6.000% APR 15 2015 MOODY'S: AAA S&P: AA+ CINS: Q6750XHL5	01/31/13	20,000	18,042.80	85.1601	17,032.02	(1,010.78)	208.93	988	5.79
NZD NEW ZEALAND GVT MOODY'S: AAA S&P: AA+ CINS: Q6750XHL5	02/22/13	15,000	13,403.22	85.1601	12,774.02	(629.20)	156.70	741	5.79
NZD NEW ZEALAND GVT MOODY'S: AAA S&P: AA+ CINS: Q6750XHL5	06/20/13	15,000	12,292.36	85.1601	12,774.02	481.66	156.70	741	5.79
Subtotal		50,000	43,738.38		42,580.06	(1,158.32)	522.33	2,470	5.79
Δ CRED SUIS FB USA BANK GUARANTEED GLB 05.125% AUG 15 2015 MOODY'S: A1 S&P: A CUSIP: 22541LBK8 ORIGINAL UNIT/TOTAL COST: 110 4510/11,045 10	02/11/13	10,000	10,679.98	107.1610	10,716.10	36.12	193.61	513	4.78
Δ CRED SUIS FB USA ORIGINAL UNIT/TOTAL COST: 110 3080/5,515 40	02/21/13	5,000	5,339.80	107.1610	5,358.05	18.25	96.81	257	4.78
Δ CRED SUIS FB USA ORIGINAL UNIT/TOTAL COST: 109 3010/21,860.20	06/18/13	20,000	21,406.08	107.1610	21,432.20	26.12	387.22	1,025	4.78
Subtotal		35,000	37,425.86		37,506.35	80.49	677.64	1,795	4.78
BRL ASIAN DEV BANK SER GMTN 5.250% SEP 25 2015 MOODY'S: AAA S&P: AAA- CINS: Y0338UAH2	03/27/13	95,000	47,746.97	39.5464	37,569.08	(10,177.89)	561.81	2,114	5.62
BRL ASIAN DEV BANK MOODY'S: AAA S&P: AAA- CINS: Y0338UAH2	06/20/13	90,000	37,258.81	39.5464	35,591.76	(1,667.05)	532.24	2,003	5.62
Subtotal		185,000	85,005.78		73,160.84	(11,844.94)	1,094.05	4,117	5.62
Δ COX COMMUNICATIONS INC 05 500% OCT 01 2015 MOODY'S: BAA2 S&P: BBB CUSIP: 224044BH9 ORIGINAL UNIT/TOTAL COST: 108.4210/27,105 25	08/05/13	25,000	26,720.11	107.3380	26,834.50	114.39	343.75	1,375	5.12
MXN MEXICAN BONOS BONDS SER M 08 000 DEC 17 2015 MOODY'S: BAA1 S&P: A CINS: P9767GZZ7	01/30/13	2,000	17,199.97	8.2353	16,470.60	(729.37)	6.79	1,222	7.41
MXN MEXICAN BONOS MOODY'S: BAA1 S&P: A CINS: P9767GZZ7	02/21/13	2,000	17,150.83	8.2353	16,470.60	(680.23)	6.79	1,222	7.41

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BLACKROCK PI

Account Number: 706-04626

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

CORPORATE BONDS (continued)	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
MXN MEXICAN BONOS		06/20/13	2,000	16,190.35	8 2353	16,470.60	280.25	6 79	1,222	7.41
Subtotal			6,000	50,541.15		49,411.80	(1,129.35)	20.37	3,666	7.41
BRL BRAZIL REP OF		02/01/13	70,000	43,410.17	43.5519	30,486.33	(12,923.84)	1,802.89	3,709	12.16
12.500% JAN 05 2016										
MOODY'S BAA2 S&P BBB<		CUSIP: 105756BJ8								
BRL BRAZIL REP OF		02/21/13	75,000	44,954.42	43 5519	32,663.93	(12,290.49)	1,931.67	3,974	12.16
Subtotal			145,000	88,364.59		63,150.26	(25,214.33)	3,734.56	7,683	12.16
Δ CISCO SYSTEMS INC		02/21/13	10,000	11,006.27	110.0130	11,001.30	(4.97)	197.08	550	4.99
GLB 05 500% FEB 22 2016										
MOODY'S: A1 S&P: AA- CUSIP 17275RAC6										
ORIGINAL UNIT/TOTAL COST		114 0000/11,400 00								
Δ CISCO SYSTEMS INC		06/17/13	20,000	22,008.63	110.0130	22,002.60	(6.03)	394.17	1,100	4.99
ORIGINAL UNIT/TOTAL COST		112.5080/22,501 60								
Subtotal			30,000	33,014.90		33,003.90	(11.00)	591.25	1,650	4.99
Δ DIRECTV HLDG/FIN INC		02/21/13	15,000	15,645.58	104.9690	15,745.35	99.77	175.00	525	3.33
COMPANY GUARNT 03 500% MAR 01 2016										
MOODY'S: BAA2 S&P: BBB CUSIP 25459HAY1										
ORIGINAL UNIT/TOTAL COST		105 9510/15,892.65								
Δ DIRECTV HLDG/FIN INC		08/06/13	10,000	10,388.28	104.9690	10,496.90	108.62	116.67	350	3.33
ORIGINAL UNIT/TOTAL COST		104.5760/10,457 60								
Subtotal			25,000	26,033.86		26,242.25	208.39	291.67	875	3.33
Δ METLIFE INC		08/06/13	25,000	28,395.20	113 7030	28,425.75	30 55	140.63	1,688	5.93
06 750% JUN 01 2016										
MOODY'S: A3 S&P: A- CUSIP: 59156RAU2										
ORIGINAL UNIT/TOTAL COST		115.7680/28,942.00								

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BLACKROCK PI

Account Number: 706-04626

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

CORPORATE BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ CATERPILLAR INC 05.700% AUG 15 2016 MOODY'S: A2 S&P A CUSIP: 149123BM2 ORIGINAL UNIT/TOTAL COST: 116 5520/11,655.20	01/30/13	10,000	11,234.38	111.4890	11,148.90	(85.48)	215.33	570	5.11
Δ CATERPILLAR INC 02/25/13 ORIGINAL UNIT/TOTAL COST: 116.5090/5,825.45	02/25/13	5,000	5,628.03	111.4890	5,574.45	(53.58)	107.67	285	5.11
Subtotal		15,000	16,862.41		16,723.35	(139.06)	323.00	855	5.11
EUR REP OF AUSTRIA 4 000% SEP 15 2016 MOODY'S: AAA S&P AA+ CINS: A5260RFB4	01/31/13	30,000	45,605.06	150.9543	45,286.29	(318.77)	484.74	1,654	3.65
EUR REP OF AUSTRIA 02/22/13	02/22/13	30,000	44,405.27	150.9543	45,286.29	881.02	484.74	1,654	3.65
EUR REP OF AUSTRIA 06/20/13	06/20/13	35,000	51,222.87	150.9543	52,834.01	1,611.14	565.53	1,930	3.65
Subtotal		95,000	141,233.20		143,406.59	2,173.39	1,535.01	5,238	3.65
MXN MEXICAN BONOS SER M 7 250% DEC 15 2016 MOODY'S: BAA1 S&P A CINS: P9767GW23	01/30/13	4,000	34,412.84	8.2208	32,883.20	(1,529.64)	18.45	2,216	6.73
MXN MEXICAN BONOS 02/22/13	02/22/13	4,000	34,312.00	8.2208	32,883.20	(1,428.80)	18.45	2,216	6.73
MXN MEXICAN BONOS 06/20/13	06/20/13	4,000	32,198.17	8.2208	32,883.20	685.03	18.45	2,216	6.73
Subtotal		12,000	100,923.01		98,649.60	(2,273.41)	55.35	6,648	6.73
Δ USD RABOBANK UTRECHT 3 375% JAN 19 2017 MOODY'S: AA2 S&P AA- CUSIP: 21686CAD2 ORIGINAL UNIT/TOTAL COST: 107.4430/10,744.30	02/11/13	10,000	10,581.08	105.2890	10,528.90	(52.18)	151.88	338	3.20
Δ USD RABOBANK UTRECHT 02/21/13 ORIGINAL UNIT/TOTAL COST: 107 4920/5,374.60	02/21/13	5,000	5,294.85	105.2890	5,264.45	(30.40)	75.94	169	3.20
Δ USD RABOBANK UTRECHT 08/06/13 ORIGINAL UNIT/TOTAL COST: 105 9730/10,597.30	08/06/13	10,000	10,530.49	105.2890	10,528.90	(1.59)	151.88	338	3.20
Subtotal		25,000	26,406.42		26,322.25	(84.17)	379.70	845	3.20

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BLACKROCK PI

Account Number: 706-04626

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

CORPORATE BONDS (continued)	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ AMERICAN INTL GROUP	GLB 03.800% MAR 22 2017	08/06/13	25,000	26,458.28	106.7900	26,697.50	239.22	261.25	950	3.55
	MOODY'S BAA1 S&P A- CUSIP: 026874CS4									
	ORIGINAL UNIT/TOTAL COST: 106.5240/26,631.00									
Δ CITIGROUP INC	GLB 06.000% AUG 15 2017	01/30/13	10,000	11,371.91	113.9760	11,397.60	25.69	226.67	600	5.26
	MOODY'S BAA2 S&P A- CUSIP: 172967EHO									
	ORIGINAL UNIT/TOTAL COST: 117.0060/11,700.60									
Δ CITIGROUP INC	02/21/13	02/21/13	5,000	5,695.54	113.9760	5,698.80	3.26	113.33	300	5.26
	ORIGINAL UNIT/TOTAL COST: 117.0250/5,851.25									
	Subtotal		15,000	17,067.45		17,096.40	28.95	340.00	900	5.26
ZAR REP SOUTH AFRICA	8.250% SEP 15 2017	01/31/13	325,000	39,998.17	9.9521	32,344.33	(7,653.84)	750.46	2,561	7.91
	MOODY'S BAA1 S&P *** CINS: S69124MR3									
ZAR REP SOUTH AFRICA	02/22/13	02/22/13	300,000	37,220.62	9.9521	29,856.30	(7,364.32)	692.73	2,364	7.91
ZAR REP SOUTH AFRICA	06/20/13	06/20/13	300,000	30,516.49	9.9521	29,856.30	(660.19)	692.73	2,364	7.91
	Subtotal		925,000	107,735.28		92,056.93	(15,678.35)	2,135.92	7,289	7.91
Δ MCDONALD'S CORP	02/11/13	02/11/13	10,000	11,699.65	115.2920	11,529.20	(170.45)	122.44	580	5.03
	SER GMTN GLB 05.800% OCT 15 2017									
	MOODY'S A2 S&P A CUSIP: 58013MEB6									
	ORIGINAL UNIT/TOTAL COST: 120.8410/12,084.10									
Δ COCA-COLA CO	05.350% NOV 15 2017	01/30/13	10,000	11,527.90	113.8590	11,385.90	(142.00)	68.36	535	4.69
	MOODY'S AA3 S&P AA- CUSIP: 191216AK6									
	ORIGINAL UNIT/TOTAL COST: 118.7570/11,875.70									
Δ COCA-COLA CO	02/21/13	02/21/13	5,000	5,781.19	113.8590	5,692.95	(88.24)	34.18	268	4.69
	ORIGINAL UNIT/TOTAL COST: 118.9490/5,947.45									

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Account Number: 706-04626

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

CORPORATE BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ COCA-COLA CO	08/05/13	10,000	11,421.53	113.8590	11,385.90	(35.63)	68.36	535	4.69
ORIGINAL UNIT/TOTAL COST	115.6290/11,562.90								
Subtotal		25,000	28,730.62		28,464.75	(265.87)	170.90	1,338	4.69
Δ PRUDENTIAL FINANCIAL INC	01/30/13	10,000	11,575.60	114.9900	11,499.00	(76.60)	50.00	600	5.21
SER MTN 06.000% DEC 01 2017									
MOODY'S: BAA1 S&P A CUSIP: 74432QBC8									
ORIGINAL UNIT/TOTAL COST	119.2570/11,925.70								
Δ PRUDENTIAL FINANCIAL INC	02/21/13	5,000	5,790.47	114.9900	5,749.50	(40.97)	25.00	300	5.21
ORIGINAL UNIT/TOTAL COST	119.0890/5,954.45								
Δ PRUDENTIAL FINANCIAL INC	06/17/13	20,000	23,058.27	114.9900	22,998.00	(60.27)	100.00	1,200	5.21
ORIGINAL UNIT/TOTAL COST	117.2780/23,455.60								
Subtotal		35,000	40,424.34		40,246.50	(177.84)	175.00	2,100	5.21
Δ UNITED TECHNOLOGIES CORP	01/30/13	10,000	11,501.18	113.9560	11,395.60	(105.58)	23.89	538	4.71
05.375% DEC 15 2017									
MOODY'S: A2 S&P: A CUSIP: 913017BMD									
ORIGINAL UNIT/TOTAL COST	118.3410/11,834.10								
Δ UNITED TECHNOLOGIES CORP	02/21/13	5,000	5,765.37	113.9560	5,697.80	(67.57)	11.94	269	4.71
ORIGINAL UNIT/TOTAL COST	118.4810/5,924.05								
Δ UNITED TECHNOLOGIES CORP	08/05/13	10,000	11,411.70	113.9560	11,395.60	(16.10)	23.89	538	4.71
ORIGINAL UNIT/TOTAL COST	115.4860/11,548.60								
Subtotal		25,000	28,678.25		28,489.00	(189.25)	59.72	1,345	4.71
Δ AT&T INC	01/30/13	10,000	11,466.81	112.5680	11,256.80	(210.01)	229.17	550	4.88
GLB 05.500% FEB 01 2018									
MOODY'S A3 S&P: A CUSIP: 00206RAJ1									
ORIGINAL UNIT/TOTAL COST	117.7920/11,779.20								
Δ AT&T INC	02/21/13	5,000	5,745.69	112.5680	5,628.40	(117.29)	114.58	275	4.88
ORIGINAL UNIT/TOTAL COST	117.8830/5,894.15								
Subtotal		15,000	17,212.50		16,885.20	(327.30)	343.75	825	4.88

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BLACKROCK PI

Account Number: 706-04626

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

CORPORATE BONDS (continued)	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ WACHOVIA CORP	SER MTN 05 750% FEB 01 2018	01/30/13	10,000	11,607.34	115.3080	11,530.80	(76.54)	239.58	575	4.98
	MOODY'S: A2 S&P: A+ CUSIP: 92976WBH8									
	ORIGINAL UNIT/TOTAL COST: 119 5050/11,950.50									
Δ WACHOVIA CORP	02/21/13	5,000		5,805.29	115.3080	5,765.40	(39.89)	119.79	288	4.98
	ORIGINAL UNIT/TOTAL COST: 119.3160/5,965.80									
Δ WACHOVIA CORP	06/17/13	20,000		23,083.82	115.3080	23,061.60	(22.22)	479.17	1,150	4.98
	ORIGINAL UNIT/TOTAL COST: 117 3430/23,468.60									
	Subtotal		35,000	40,496.45		40,357.80	(138.65)	838.54	2,013	4.98
EUR POLAND GOVT BOND	01/31/13	10,000		16,341.45	164.4307	16,443.07	101.62	411.97	776	4.71
	5 625% JUN 20 2018									
	MOODY'S: A2 S&P: A- CINS: X6650PMW5									
EUR POLAND GOVT BOND	02/22/13	15,000		23,829.82	164.4307	24,664.61	834.79	617.95	1,163	4.71
EUR POLAND GOVT BOND	06/20/13	15,000		23,689.38	164.4307	24,664.61	975.23	617.95	1,163	4.71
	Subtotal		40,000	63,860.65		65,772.29	1,911.64	1,647.87	3,102	4.71
Δ E.I. DU PONT DE NEMOURS	01/30/13	10,000		11,945.33	116.0930	11,609.30	(336.03)	276.67	600	5.16
	GLB 06.000% JUL 15 2018									
	MOODY'S: A2 S&P: A CUSIP: 263534BT5									
	ORIGINAL UNIT/TOTAL COST: 123 1870/12,318.70									
Δ E.I. DU PONT DE NEMOURS	02/21/13	5,000		5,989.84	116.0930	5,804.65	(185.19)	138.33	300	5.16
	ORIGINAL UNIT/TOTAL COST: 123.3500/6,167.50									
	Subtotal		15,000	17,935.17		17,413.95	(521.22)	415.00	900	5.16
EUR FRANCE O.A.T	10/11/13	80,000		107,279.93	136.0794	108,863.52	1,583.59	108.73	1,103	1.01
	1 000% NOV 25 2018									
	MOODY'S: AA1 S&P *** CINS: F4375OCB6									

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BLACKROCK PI

Account Number: 706-04626

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

CORPORATE BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ GOLDMAN SACHS GROUP INC SER GMTN GLB 07.500% FEB 15 2019 MOODY'S: BAA1 S&P: A- CUSIP: 38141EA25 ORIGINAL UNIT/TOTAL COST 125 7160/12,571.60	01/30/13	10,000	12,211.27	121.7970	12,179.70	(31.57)	283.33	750	6.15
Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST 126 2300/6,311.50	02/21/13	5,000	6,137.79	121.7970	6,089.85	(47 94)	141.67	375	6.15
Subtotal		15,000	18,349.06		18,269.55	(79.57)	425.00	1,125	6.15
Δ CHEVRON CORP GLB 04 950% MAR 03 2019 MOODY'S: AA1 S&P: AA CUSIP: 166751AJ6 ORIGINAL UNIT/TOTAL COST 119.0670/11,906.70	01/30/13	10,000	11,633.58	113.4310	11,343.10	(290 48)	162.25	495	4.36
Δ CHEVRON CORP ORIGINAL UNIT/TOTAL COST: 119.2970/5,964.85	02/21/13	5,000	5,834.43	113.4310	5,671.55	(162 88)	81.13	248	4.36
Subtotal		15,000	17,468.01		17,014.65	(453.36)	243.38	743	4.36
SEK SWEDISH GOVERNMENT SER 1052 4 250% MAR 12 2019 MOODY'S: AAA S&P: AAA CINS W9478GSX2	01/31/13	120,000	21,793.12	17.4321	20,918.52	(874 60)	635.26	795	3.79
SEK SWEDISH GOVERNMENT ORIGINAL UNIT/TOTAL COST: 124 7550/12,475.50	02/25/13	140,000	25,198.90	17.4321	24,404.94	(793.96)	741 13	927	3.79
SEK SWEDISH GOVERNMENT ORIGINAL UNIT/TOTAL COST: 123.5300/6,176.50	06/20/13	140,000	24,283.70	17.4321	24,404.94	121.24	741.13	927	3.79
Subtotal		400,000	71,275.72		69,728.40	(1,547.32)	2,117.52	2,649	3.79
Δ VERIZON COMMUNICATIONS 6.35% DUE 4/1/2019 MOODY'S: BAA1 S&P: BBB+ CUSIP: 92343VAV6 ORIGINAL UNIT/TOTAL COST: 124 7550/12,475.50	01/30/13	10,000	12,129.22	117.5390	11,753.90	(375 32)	158.75	635	5.40
Δ VERIZON COMMUNICATIONS ORIGINAL UNIT/TOTAL COST: 123.5300/6,176.50	02/21/13	5,000	6,022.10	117.5390	5,876.95	(145 15)	79.38	318	5.40

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BLACKROCK PI

Account Number: 706-04626

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

CORPORATE BONDS (continued)										
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%	
Δ VERIZON COMMUNICATIONS	06/17/13	20,000	23,957.30	117.5390	23,507.80	(449.50)	317.50	1,270	5.40	
ORIGINAL UNIT/TOTAL COST	121 6610/24,332 20									
Subtotal		35,000	42,108.62		41,138.65	(969.97)	555.63	2,223	5.40	
NOK NORWEGIAN GOVT	01/31/13	120,000	24,924.68	18.2467	21,896.04	(3,028.64)	543.80	891	4.06	
4 500% MAY 22 2019										
MOODY'S: AAA S&P: AAA CINS: R63339GF7										
NOK NORWEGIAN GOVT	02/25/13	130,000	26,538.67	18.2467	23,720.71	(2,817.96)	589.12	965	4.06	
NOK NORWEGIAN GOVT	06/20/13	130,000	24,731.01	18.2467	23,720.71	(1,010.30)	589.12	965	4.06	
Subtotal		380,000	76,194.36		69,337.46	(6,856.90)	1,722.04	2,821	4.06	
CAD CANADIAN GOVERNMENT	01/30/13	35,000	39,255.58	102.1430	35,750.05	(3,505.53)	107.88	1,236	3.45	
BONDS 03.750% JUN 01 2019										
MOODY'S: AAA S&P: AAA CUSIP: 135087YR9										
CAD CANADIAN GOVERNMENT	02/25/13	35,000	38,607.98	102.1430	35,750.05	(2,857.93)	107.88	1,236	3.45	
CAD CANADIAN GOVERNMENT	06/20/13	35,000	37,394.63	102.1430	35,750.05	(1,644.58)	107.88	1,236	3.45	
Subtotal		105,000	115,258.19		107,250.15	(8,008.04)	323.64	3,708	3.45	
Δ MICROSOFT CORP	01/30/13	10,000	11,273.79	110.2230	11,022.30	(251.49)	35.00	420	3.81	
GLB 04 200% JUN 01 2019										
MOODY'S: AAA S&P: AAA CUSIP: 594918AC8										
ORIGINAL UNIT/TOTAL COST	114 7620/11,476 20									
EUR FINNISH GOVT	01/31/13	15,000	24,339.81	160.4346	24,065.19	(274.62)	445.95	905	3.75	
4.375% JUL 04 2019										
MOODY'S: AAA S&P: AAA CINS: X7331AGZ3										
EUR FINNISH GOVT	02/22/13	15,000	23,788.25	160.4346	24,065.19	276.94	445.95	905	3.75	
EUR FINNISH GOVT	06/20/13	15,000	23,441.68	160.4346	24,065.19	623.51	445.95	905	3.75	
Subtotal		45,000	71,569.74		72,195.57	625.83	1,337.85	2,715	3.75	
EUR NETHERLANDS GOVT	01/31/13	25,000	39,675.67	157.6374	39,409.35	(266.32)	638.01	1,378	3.49	
4 000% JUL 15 2019										
MOODY'S: AAA S&P: *** CINS: N45810CT8										

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BLACKROCK PI Account Number: 706-04626

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

Corporate Bonds (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
EUR NETHERLANDS GOVT	02/22/13	25,000	38,690.30	157.6374	39,409.35	719.05	638.01	1,378	3.49
EUR NETHERLANDS GOVT	06/20/13	25,000	38,209.20	157.6374	39,409.35	1,200.15	638.01	1,378	3.49
Subtotal		75,000	116,575.17		118,228.05	1,652.88	1,914.03	4,134	3.49
Δ ANHEUSER-BUSCH INBEV WOR	01/30/13	10,000	11,588.45	113.1710	11,317.10	(271.35)	105.56	500	4.41
COMPANY GUARNT GLB 05 000% APR 15 2020									
MOODY'S: A3 S&P A+ CUSIP: 03523TAV0									
ORIGINAL UNIT/TOTAL COST: 118 0010/11,800.10									
Δ ANHEUSER-BUSCH INBEV WOR	02/21/13	5,000	5,819.11	113.1710	5,658.55	(160.56)	52.78	250	4.41
ORIGINAL UNIT/TOTAL COST: 118.4250/5,921.25									
Subtotal		15,000	17,407.56		16,975.65	(431.91)	158.34	750	4.41
Δ HSBC HOLDINGS PLC	02/25/13	10,000	11,526.32	111.1450	11,114.50	(411.82)	121.83	510	4.58
GLB 05.100% APR 05 2021									
MOODY'S: AA3 S&P A+ CUSIP: 404280AK5									
ORIGINAL UNIT/TOTAL COST: 116.8360/11,683.60									
Δ HSBC HOLDINGS PLC	06/17/13	20,000	22,422.63	111.1450	22,229.00	(193.63)	243.67	1,020	4.58
ORIGINAL UNIT/TOTAL COST: 112.8960/22,579.20									
Subtotal		30,000	33,948.95		33,343.50	(605.45)	365.50	1,530	4.58
DKK DENMARK - BULLET	01/31/13	150,000	30,818.18	20.3930	30,589.50	(228.68)	104.75	831	2.71
3.000% NOV 15 2021									
MOODY'S AAA S&P: AAA CINS: K5675SKZ1									
DKK DENMARK - BULLET	03/04/13	150,000	30,132.22	20.3930	30,589.50	457.28	104.75	831	2.71
DKK DENMARK - BULLET	06/20/13	130,000	25,943.81	20.3930	26,510.90	567.09	90.78	721	2.71
Subtotal		430,000	86,894.21		87,689.90	795.69	300.28	2,383	2.71
GBP TREASURY	01/31/13	20,000	37,591.80	181.1936	36,238.72	(1,353.08)	420.93	1,325	3.65
4.000% MAR 07 2022									
MOODY'S: AA1 S&P: *** CINS: G924504T2									
GBP TREASURY	03/04/13	15,000	26,872.50	181.1936	27,179.04	306.54	315.69	994	3.65

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24-Hour Assistance: (800) MERRILL

Account Number: 706-04626

BLACKROCK PI

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

Corporate Bonds (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
GBP TREASURY	06/20/13	15,000	26,689.94	181.1936	27,179.04	489.10	315.69	994	3.65
Subtotal		50,000	91,154.24		90,596.80	(557.44)	1,052.31	3,313	3.65
EUR DEUTSCHLAND REP 1 750% JUL 04 2022 MOODY'S: AAA S&P *** CINS D206592A1	01/31/13	25,000	34,501.90	138.2634	34,565.85	63.95	297.30	603	1.74
EUR DEUTSCHLAND REP 02/22/13		25,000	33,800.82	138.2634	34,565.85	765.03	297.30	603	1.74
EUR DEUTSCHLAND REP 06/20/13		25,000	33,738.98	138.2634	34,565.85	826.87	297.30	603	1.74
Subtotal		75,000	102,041.70		103,697.55	1,655.85	891.90	1,809	1.74
EUR BELGIUM KINGDOM 4.250% SEP 28 2022 MOODY'S: *** S&P *** CINS B7108WAB9	01/31/13	15,000	23,742.32	158.1059	23,715.89	(26.43)	226.23	879	3.70
EUR BELGIUM KINGDOM 02/22/13		10,000	15,427.29	158.1059	15,810.59	383.30	150.82	586	3.70
EUR BELGIUM KINGDOM 06/20/13		25,000	38,218.41	158.1059	39,526.48	1,308.07	377.05	1,464	3.70
Subtotal		50,000	77,388.02		79,052.96	1,664.94	754.10	2,929	3.70
JPY KFW 2 050% FEB 16 2026 MOODY'S AAA S&P: AAA< CUSIP: 500769BN3	01/31/13	4,000,000	49,489.07	1.0813	43,252.00	(6,237.07)	292.84	800	1.84
JPY KFW 03/04/13		4,000,000	49,390.24	1.0813	43,252.00	(6,138.24)	292.84	800	1.84
JPY KFW 06/20/13		3,000,000	34,705.06	1.0813	32,439.00	(2,266.06)	219.63	600	1.84
Subtotal		11,000,000	133,584.37		118,943.00	(14,641.37)	805.31	2,200	1.84
JPY EUROPEAN INVT BK 2 150% JAN 18 2027 MOODY'S AAA S&P: AAA< CINS: L32484XJ8	01/31/13	2,000,000	23,942.42	1.0670	21,340.00	(2,602.42)	186.06	400	1.87
JPY EUROPEAN INVT BK 03/04/13		3,000,000	35,994.87	1.0670	32,010.00	(3,984.87)	279.09	600	1.87
JPY EUROPEAN INVT BK 06/20/13		2,000,000	22,768.32	1.0670	21,340.00	(1,428.32)	186.06	400	1.87
Subtotal		7,000,000	82,705.61		74,690.00	(8,015.61)	651.21	1,400	1.87
TOTAL		21,758,000	2,490,781.62		2,401,902.88	(88,878.74)	31,426.71	103,148	4.29

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BLACKROCK PI

Account Number: 706-04626

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	2,516,983.19	2,428,104.45	(88,878.74)	31,426.71	103,166	4.25

Notes

Δ Debt Instruments purchased at a premium show amortization Θ Debt Instruments purchased at a discount show accretion
 *** Rating currently unavailable or not rated/unrated as provided by Rating Agency or recognized industry wide third party vendor source.
 < Derived from Moody's and/or S & P ratings for other debt securities of this issuer and provided by a third party vendor.
 For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/02	⌘ Rpt Fgn Int		CAD CANADIAN GOVERNMENT BONDS	1,850.62	
			03 750% JUN 01 2019		
			PAY DATE 12/01/2013		
			CUSIP NUM: 135087YR9		
12/02	⌘ Bond Interest		MICROSOFT CORP	210.00	
			GLB		
			04.200% JUN 01 2019		
			PAY DATE 12/01/2013		
			CUSIP NUM: 594918AC8		
12/02	⌘ Bond Interest		METLIFE INC	843.75	
			06.750% JUN 01 2016		
			PAY DATE 12/01/2013		
			CUSIP NUM: 59156RAU2		
12/02	⌘ Bond Interest		PRUDENTIAL FINANCIAL INC	1,050.00	
			SER MTN		

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Wm Blair Consults

Account Number: 706-02853

MERRILL LYNCH CONSULTS SERVICE

November 30, 2013 - December 31, 2013

YOUR INVESTMENT MANAGER - WILLIAM BLAIR INTL GRWTH

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions.

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	84,130	91,870	.07	5.64	158,352
TOTAL ML Bank Deposit Program	84,130			5.64	158,352

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	131.91	131.91		131.91		
+ML BANK DEPOSIT PROGRAM	158,352.00	158,352.00	1 0000	158,352.00	111	07
+FDIC INSURED NOT SIPC COVERED						
TOTAL		158,483.91		158,483.91	111	07

EQUITIES	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
ANHEUSER-BUSCH INBEV ADR	BUD	11/24/10	33	59.0354	1,948.17	106.4600	3,513.18	1,565.01		83 2 35
		03/08/11	231	57 2174	13,217.22	106.4600	24,592.26	11,375.04		579 2 35
		03/20/13	202	95 9637	19,384.67	106.4600	21,504.92	2,120.25		506 2 35
Subtotal			466		34,550.06		49,610.36	15,060.30	1,168	2 35

Wm Blair Consults

Account Number: 706-02853

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
ARM HLDGS PLC SPD ADR	ARMH	01/17/12 07/20/12	263 639	26.7739 23.3482	7,041.54 14,919.56	54.7310 54.7310	14,394.25 34,973.11	7,352.71 20,053.55	54 130	.36 .36
Subtotal			902		21,961.10		49,367.36	27,406.26	184	.36
ATLAS COPCO A ADR NEW	ATLK	10/08/13	1,638	29.1399	47,731.16	27.8400	45,601.92	(2,129.24)	964	2.11
AXA SPONS ADR	AXAH	10/14/09 10/15/09	169 841	28.4724 28.5269	4,811.85 23,991.18	27.8900 27.8900	4,713.41 23,455.49	(98.44) (535.69)	130 644	2.74 2.74
		03/19/10 01/19/11	449 508	21.3567 19.6002	9,589.20 9,956.95	27.8900 27.8900	12,522.61 14,168.12	2,933.41 4,211.17	344 389	2.74 2.74
Subtotal			1,967		48,349.18		54,859.63	6,510.45	1,507	2.74
BASF SE SPONSORED ADR	BASF	05/06/11 01/19/12	42 352	95.0509 76.0465	3,992.14 26,768.37	107.7900 107.7900	4,527.18 37,942.08	535.04 11,173.71	104 868	2.28 2.28
Subtotal			394		30,760.51		42,469.26	11,708.75	972	2.28
BAYER AG SP ADR	BAYR	01/20/12	709	69.2685	49,111.37	142.0000	100,678.00	51,566.63	1,280	1.27
BAYERISCHE MOTORENWERKE AG BMW SHS	BAMX	10/14/13	1,295	36.3795	47,111.58	39.4300	51,061.85	3,950.27	956	1.87
BG GROUP PLC SPON ADR	BRGW	07/10/13	3,111	17.3358	53,931.98	21.6900	67,477.59	13,545.61	850	1.25
BNP PARIBAS SPONSORD ADR	BNPQ	11/08/13	1,632	35.6107	58,116.79	39.2000	63,974.40	5,857.61	1,109	1.73
CANADIAN NATL RAILWAY CO	CNI	05/24/05 11/06/06	292 200	14.9484 24.1903	4,364.95 4,838.07	57.0200 57.0200	16,649.84 11,404.00	12,284.89 6,565.93	237 162	1.41 1.41
		11/07/06 09/03/08	208 62	24.2750 25.9012	5,049.22 1,605.88	57.0200 57.0200	11,860.16 3,535.24	6,810.94 1,929.36	169 51	1.41 1.41
Subtotal			762		15,858.12		43,449.24	27,591.12	619	1.41
CNOOC LTD ADR	CEO	02/09/12 08/23/13	173 135	225.2601 201.4299	38,970.00 27,193.04	187.6600 187.6600	32,465.18 25,334.10	(6,504.82) (1,858.94)	1,145 894	3.52 3.52
Subtotal			308		66,163.04		57,799.28	(8,363.76)	2,039	3.52

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Wm Blair Consults

Account Number: 706-02853

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
COMPASS GROUP PLC ADR	CMPGY	06/06/11 08/16/11 07/09/13	3,743 2,245 836	9.7571 8.8740 13.3113	36,520.83 19,922.13 11,128.33	16.1290 16.1290 16.1290	60,370.85 36,209.61 13,483.84	23,850.02 16,287.48 2,355.51	1,307 784 292	2.16 2.16 2.16
Subtotal			6,824		67,571.29		110,064.30	42,493.01	2,383	2.16
COPA HOLDINGS S A CL A	CPA	09/12/11 08/09/12	77 91	67.5802 77.1198	5,203.68 7,017.91	160.1100 160.1100	12,328.47 14,570.01	7,124.79 7,552.10	225 266	1.82 1.82
Subtotal			168		12,221.59		26,898.48	14,676.89	491	1.82
COVIDIEN PLC SHS NEW	COV	03/20/13	570	59.8128	34,093.31	68.1000	38,817.00	4,723.69	730	1.87
CREDIT SUISSE GP SP ADR	CS	01/10/13 01/18/13	1,154 1,106	26.8459 27.5386	30,980.21 30,457.73	31.0400 31.0400	35,820.16 34,330.24	4,839.95 3,872.51	123 118	.34 .34
Subtotal			2,260		61,437.94		70,150.40	8,712.46	241	.34
DAIWA SECURITIES GROUP INC SHS	DSEY	09/27/13	5,189	9.3411	48,470.97	10.0900	52,357.01	3,886.04	1,225	2.33
DENSO CP UNSPONSORED ADR	DNZOY	03/14/13	2,160	21.2793	45,963.29	26.4500	57,132.00	11,168.71	737	1.28
DIAGEO PLC SPSP ADR NEW	DEO	08/04/11 12/30/11 01/03/12	323 52 148	78.1417 87.4255 88.1300	25,239.77 4,546.13 13,043.25	132.4200 132.4200 132.4200	42,771.66 6,885.84 19,598.16	17,531.89 2,339.71 6,554.91	969 156 444	2.26 2.26 2.26
Subtotal			523		42,829.15		69,255.66	26,426.51	1,569	2.26
EXPERIAN PLC SP ADR	EXPGY	07/06/09 07/07/09 08/03/09 08/04/09 08/05/09 08/06/09	667 304 992 113 88 94	7.3889 7.4810 8.4039 8.4200 8.5195 8.4646	4,928.40 2,274.25 8,336.67 951.46 749.72 795.68	18.4300 18.4300 18.4300 18.4300 18.4300 18.4300	12,292.81 5,602.72 18,282.56 2,082.59 1,621.84 1,732.42	7,364.41 3,328.47 9,945.89 1,131.13 872.12 936.74	215 98 319 37 29 31	1.74 1.74 1.74 1.74 1.74 1.74
Subtotal			2,258		18,036.18		41,614.94	23,578.76	729	1.74
FUJI HEAVY INDS LTD ADR	FUJHY	12/26/12	1,231	25.2500	31,082.87	57.5200	70,807.12	39,724.25	596	.84

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Wm Blair Consults

Account Number: 706-02853

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
GOLDCORP INC	GG	02/20/09	422	31.9233	13,471.67	21.6700	9,144.74	(4,326.93)	254 2.76
		12/23/09	242	40.4342	9,785.10	21.6700	5,244.14	(4,540.96)	146 2.76
		09/09/11	252	55.7267	14,043.15	21.6700	5,460.84	(8,582.31)	152 2.76
		06/29/12	265	37.2569	9,873.08	21.6700	5,742.55	(4,130.53)	159 2.76
		12/12/12	475	37.5218	17,822.86	21.6700	10,293.25	(7,529.61)	285 2.76
Subtotal			1,656		64,995.86		35,885.52	(29,110.34)	996 2.76
HDFC BANK LTD ADR	HDB	11/26/13	1,029	32.5761	33,520.81	34.4400	35,438.76	1,917.95	264 .74
		11/27/13	487	32.8060	15,976.57	34.4400	16,772.28	795.71	125 .74
Subtotal			1,516		49,497.38		52,211.04	2,713.66	389 .74
HSBC HLDG PLC SP ADR	HSBC	05/04/09	44	36.9613	1,626.30	55.1300	2,425.72	799.42	106 4.35
		12/03/12	772	51.1630	39,497.91	55.1300	42,560.36	3,062.45	1,853 4.35
		10/09/13	7	58.2857	408.00	55.1300	385.91	(22.09)	17 4.35
		12/11/13	7	58.7857	411.50	55.1300	385.91	(25.59)	17 4.35
Subtotal			830		41,943.71		45,757.90	3,874.19	1,993 4.35
INFOSYS TECH LTD ADR	INFY	10/11/13	838	53.5441	44,869.96	56.6000	47,430.80	2,560.84	625 1.31
INTERCONTINENTAL HOTELS GROUP PLC SHS SP ADR	IHG	07/27/10	462	18.5849	8,586.23	33.4300	15,444.66	6,858.43	296 1.91
		07/28/10	906	18.6267	16,875.83	33.4300	30,287.58	13,411.75	580 1.91
		01/17/12	221	20.6747	4,569.12	33.4300	7,388.03	2,818.91	142 1.91
		01/18/12	168	21.0879	3,542.78	33.4300	5,616.24	2,073.46	108 1.91
Subtotal			1,757		33,573.96		58,736.51	25,162.55	1,126 1.91
INTESA SANPAOLO SPON ADR	ISNPY	11/08/13	3,496	14.1189	49,360.00	14.9500	52,265.20	2,905.20	2,004 3.83
KONINKL PHIL NV SH NEW	PHG	03/20/13	1,217	30.7018	37,364.21	36.9700	44,992.49	7,628.28	1,009 2.24
		09/06/13	939	32.5143	30,530.93	36.9700	34,714.83	4,183.90	779 2.24
Subtotal			2,156		67,895.14		79,707.32	11,812.18	1,788 2.24
L OREAL CO ADR	LRLCY	06/28/12	1,239	22.0881	27,367.16	35.1500	43,550.85	16,183.69	582 1.33

Wm Blair Consults

Account Number: 706-02853

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
LLOYDS BANKING GROUP PLC ADR	LYG	09/05/13 09/06/13 10/22/13	3,319 4,716 3,663 11,698	4.6932 4.6988 5.1312	15,577.06 22,160.01 18,795.95 56,533.02	5.3200 5.3200 5.3200	17,557.08 25,089.12 19,487.16 62,233.36	2,080.02 2,929.11 691.21 5,700.34		
<i>Subtotal</i>										
MITSUBISHI ESTATE ADR	MITEY	02/21/12	1,582	18.0554	28,563.80	30.1400	47,681.48	19,117.68	129	.26
MITSUBISHI UFJ FINL GRP INC	MTU	03/31/13 06/17/13 06/18/13	1,704 2,053 3,213 6,970	6.5100 6.1492 6.1643	11,093.21 12,624.51 19,805.90 43,523.62	6.6800 6.6800 6.6800	11,382.72 13,714.04 21,462.84 46,559.60	289.51 1,089.53 1,656.94 3,035.98	217 261 409 887	1.90 1.90 1.90 1.90
<i>Subtotal</i>										
NESTLE S A REP RG SH ADR	NSRGY	08/25/11 09/06/11 09/08/11	430 118 229 777	62.1052 63.8716 64.0695	26,705.24 7,536.85 14,671.92 48,914.01	73.5900 73.5900 73.5900	31,643.70 8,683.62 16,852.11 57,179.43	4,938.46 1,146.77 2,180.19 8,265.42	781 215 416 1,412	2.46 2.46 2.46 2.46
<i>Subtotal</i>										
NIDEC CORPORATION ADR	NJ	12/09/13 12/10/13	900 1,599 2,499	23.6844 23.5584	21,315.96 37,670.04 58,986.00	24.7100 24.7100	22,239.00 39,511.29 61,750.29	923.04 1,841.25 2,764.29	173 307 480	.77 .77 .77
<i>Subtotal</i>										
NOVO NORDISK A S ADR	NVO	07/21/08 09/03/08 03/20/13	121 102 127 350	62.4968 55.0012 166.4725	7,562.12 5,610.13 21,142.01 34,314.26	184.7600 184.7600 184.7600	22,355.96 18,845.52 23,464.52 64,666.00	14,793.84 13,235.39 2,322.51 30,351.74	274 231 288 793	1.22 1.22 1.22 1.22
<i>Subtotal</i>										
ORIX CORPORATION SP ADR	IX	02/03/12 02/09/12 11/01/12 07/05/13	182 400 218 183 983	47.6582 49.4992 51.5127 73.7233	8,673.81 19,799.68 11,229.77 13,491.38 53,194.64	89.1000 89.1000 89.1000 89.1000	16,216.20 35,640.00 19,423.80 16,305.30 87,585.30	7,542.39 15,840.32 8,194.03 2,813.92 34,390.66	109 239 131 110 589	.67 .67 .67 .67 .67
<i>Subtotal</i>										

Wm Blair Consults

Account Number: 706-02853

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
PRUDENTIAL PLC ADR	PUK	03/16/11	81	21.5016	1,741.63	45.0000	3,645.00	1,903.37	76	2.08
		03/17/11	551	22.3133	12,294.68	45.0000	24,795.00	12,500.32	517	2.08
		05/06/11	354	24.6370	8,721.50	45.0000	15,930.00	7,208.50	332	2.08
		05/09/11	327	24.4404	7,992.04	45.0000	14,715.00	6,722.96	307	2.08
		05/10/11	154	25.1451	3,872.35	45.0000	6,930.00	3,057.65	145	2.08
		05/11/11	489	24.9608	12,205.88	45.0000	22,005.00	9,799.12	459	2.08
Subtotal			1,956		46,828.08		88,020.00	41,191.92	1,836	2.08
PUBLICIS GROUPE SPON ADR	PUBGY	07/05/13	2,182	17.8506	38,950.07	22.9700	50,120.54	11,170.47	498	.99
		07/09/13	1,097	18.1055	19,861.77	22.9700	25,198.09	5,336.32	251	.99
Subtotal			3,279		58,811.84		75,318.63	16,506.79	749	.99
RECKITT BENCKISER GROUP PLC SHS SPONSORE ADR	RBGLY	07/10/13	2,453	14.9062	36,565.15	16.0900	39,468.77	2,903.62	1,006	2.54
RIO TINTO PLC SPNSRD ADR	RIO	07/17/13	1,076	44.4277	47,804.21	56.4300	60,718.68	12,914.47	1,896	3.12
ROCHE HLDG LTD SPN ADR	RHHBY	09/21/12	456	48.1669	21,964.11	70.2000	32,011.20	10,047.09	741	2.31
		09/24/12	803	47.7360	38,332.01	70.2000	56,370.60	18,038.59	1,305	2.31
Subtotal			1,259		60,296.12		88,381.80	28,085.68	2,046	2.31
ROLLS ROYCE GRP SPN ADR	RYCEY	10/14/09	237	34.8767	8,265.78	106.0300	25,129.11	16,863.33		
		11/06/09	273	34.8401	9,511.35	106.0300	28,946.19	19,434.84		
Subtotal			510		17,777.13		54,075.30	36,298.17		
RYANAIR HLDGS PLC SP ADR	RYAAY	04/27/10	173	28.3602	4,906.33	46.9300	8,118.89	3,212.56		
		11/23/10	263	30.1352	7,925.58	46.9300	12,342.59	4,417.01		
		11/24/10	246	30.8171	7,581.03	46.9300	11,544.78	3,963.75		
Subtotal			682		20,412.94		32,006.26	11,593.32		
SANOFI ADR	SNY	06/06/12	580	34.2426	19,860.71	53.6300	31,105.40	11,244.69	728	2.33
		07/20/12	381	37.9653	14,464.78	53.6300	20,433.03	5,968.25	478	2.33
		02/19/13	38	49.2684	1,872.20	53.6300	2,037.94	165.74	48	2.33
Subtotal			999		36,197.69		53,576.37	17,378.68	1,254	2.33

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Wm Blair Consults

Account Number: 706-02853

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
SHIRE PLC-ADR	SHPG	06/28/11 01/20/12	163 257 420	92.1306 99.1701	15,017.29 25,486.74 40,504.03	141.2900 141.2900	23,030.27 36,311.53 59,341.80	8,012.98 10,824.79 18,837.77	87 136 223	.37 .37 .37
Subtotal										
SOFTBANK CORP SHS	SFTBY	09/30/13	1,175	34.9108	41,020.19	43.8100	51,476.75	10,456.56	178	.34
SUMITOMO MITSUI TR HLDGS INC SPONSORED ADR	SUTNY	04/15/13 07/09/13	8,589 2,613 11,202	5.2208 4.8527	44,842.31 12,680.11 57,522.42	5.2900 5.2900	45,435.81 13,822.77 59,258.58	593.50 1,142.66 1,736.16	653 199 852	1.43 1.43 1.43
Subtotal										
SUMITOMO MITSUI-JUNSPONS ADR	SMFG	02/04/13 02/05/13 02/06/13 06/05/13 06/06/13	3,474 3,517 581 1,341 936 9,849	8.3095 8.2435 8.1606 8.1482 8.2055	28,867.55 28,992.39 4,741.31 10,926.74 7,680.35 81,208.34	10.4900 10.4900 10.4900 10.4900 10.4900	36,442.26 36,893.33 6,094.69 14,067.09 9,818.64 103,316.01	7,574.71 7,900.94 1,353.38 3,140.35 2,138.29 22,107.67	793 802 133 306 214 2,248	2.17 2.17 2.17 2.17 2.17 2.17
Subtotal										
SWEDBANK A B ADR	SWDBY	04/09/13 04/10/13 07/09/13	1,202 945 634 2,781	22.7584 23.2328 23.4032	27,355.60 21,955.00 14,837.69 64,148.29	28.3100 28.3100 28.3100	34,028.62 26,752.95 17,948.54 78,730.11	6,673.02 4,797.95 3,110.85 14,581.82	1,544 1,214 815 3,573	4.53 4.53 4.53 4.53
Subtotal										
SYNGENTA AG ADR	SYT	01/31/11 02/01/11 02/24/12 05/02/12	100 79 155 170 504	64.5582 65.7830 66.6054 70.9098	6,455.82 5,196.86 10,323.84 12,054.67 34,031.19	79.9400 79.9400 79.9400 79.9400	7,994.00 6,315.26 12,390.70 13,589.80 40,289.76	1,538.18 1,118.40 2,066.86 1,535.13 6,258.57	170 135 264 289 858	2.12 2.12 2.12 2.12 2.12
Subtotal										
TORONTO DOMINION BANK	TD	06/16/10 07/08/10 09/02/10 06/06/11	80 127 244 219 670	71.4606 67.7588 68.9054 82.1646	5,716.85 8,605.38 16,812.92 17,994.05 49,129.20	94.2400 94.2400 94.2400 94.2400	7,539.20 11,968.48 22,994.56 20,638.56 63,140.80	1,822.35 3,363.10 6,181.64 2,644.51 14,011.60	258 410 787 706 2,161	3.41 3.41 3.41 3.41 3.41
Subtotal										

Wm Blair Consults

Account Number: 706-02853

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
TOTAL S.A. SP ADR	TOT	09/18/13	785	57.3804	45,043.64	61.2700	48,096.95	3,053.31	2,062	4.28
		09/19/13	639	56.8674	36,338.27	61.2700	39,151.53	2,813.26	1,678	4.28
Subtotal			1,424		81,381.91		87,248.48	5,866.57	3,740	4.28
TREND MICRO INC ADR NEW	TMICY	05/17/13	1,175	32.5328	38,226.04	35.1500	41,301.25	3,075.21	743	1.79
VODAFONE GROPC PLC SP ADR	VOD	01/10/13	1,430	26.6713	38,140.10	39.3100	56,213.30	18,073.20	2,273	4.04
WOLSELEY PLC SHS ADR	WOSW	09/11/12	11,374	4.6919	53,366.52	5.7200	65,059.28	11,692.76	1,070	1.64
WPP PLC NEW/ADR	WPPGY	10/14/13	611	99.4090	60,738.90	114.8600	70,179.46	9,440.56	1,408	2.00
TOTAL					2,502,994.29		3,273,767.79	770,773.50	62,256	1.90

LONG PORTFOLIO

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	2,661,478.20	3,432,251.70	770,773.50		62,366	1.82

Notes

♦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS						Income Year To Date
Date	Transaction Type	Quantity	Description	Income	Year To Date	
12/31	Bank Interest		BANK DEPOSIT INTEREST	.64		
	Income Total		ML BANK DEPOSIT PROGRAM	5.00		
	Subtotal (Taxable Interest)			5.64		74.12
12/09	* Rpt Fgn Div		SUMITOMO MITSUI TR HLDGS INC SPONSORED ADR HOLDING 11202.0000 PAY DATE 12/09/2013	548.15		
12/09	* Rpt Fgn Div		WOLSELEY PLC SHS ADR	846.29		

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Cramer Rosenthal SPA

Account Number: 706-02850

MERRILL LYNCH STRATEGIC PORTFOLIO ADVISOR SERVICE

November 30, 2013 - December 31, 2013

YOUR INVESTMENT MANAGER - CRAMER ROSENTHAL MCGLYNN

To receive maximum benefit from your account, it is important that you advise your Financial Advisor of any material changes in your Strategic Portfolio Advisor Service Questionnaire.

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions.

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	171,908	196,889	.07	12.09	246,003
Bank of America CA, N.A.	74,021	41,581	.07	2.55	48,485
TOTAL ML Bank Deposit Program	245,929			14.64	294,488

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	2,516.37	2,516.37		2,516.37		
+ML BANK DEPOSIT PROGRAM	294,488.00	294,488.00	1.0000	294,488.00	206	07
+FDIC INSURED NOT SIPC COVERED						
TOTAL		297,004.37		297,004.37	206	.07

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
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Cramer Rosenthal SPA

Account Number: 706-02850

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
AGILENT TECHNOLOGIES INC	A	07/23/13	900	46.6129	41,951.61	57.1900	51,471.00	9,519.39	476 .92
		07/24/13	400	46.7300	18,692.00	57.1900	22,876.00	4,184.00	212 .92
		08/01/13	200	45.4825	9,096.50	57.1900	11,438.00	2,341.50	106 .92
		08/01/13	300	46.1005	13,830.15	57.1900	17,157.00	3,326.85	159 .92
		08/06/13	200	45.7700	9,154.00	57.1900	11,438.00	2,284.00	106 .92
		08/12/13	150	46.4700	6,970.50	57.1900	8,578.50	1,608.00	80 .92
		08/20/13	100	47.0600	4,706.00	57.1900	5,719.00	1,013.00	53 .92
		08/23/13	100	47.6800	4,768.00	57.1900	5,719.00	951.00	53 .92
		09/10/13	200	48.5290	9,705.80	57.1900	11,438.00	1,732.20	106 .92
		09/18/13	200	49.2100	9,842.00	57.1900	11,438.00	1,596.00	106 .92
Subtotal			2,750		128,716.56		157,272.50	28,555.94	1,457 .92
AIRGAS INC COM	ARG	09/22/11	200	63.4539	12,690.78	111.8500	22,370.00	9,679.22	384 1.71
		09/23/11	150	64.8850	9,732.75	111.8500	16,777.50	7,044.75	288 1.71
		09/04/12	100	81.4143	8,141.43	111.8500	11,185.00	3,043.57	192 1.71
		09/13/12	100	82.0300	8,203.00	111.8500	11,185.00	2,982.00	192 1.71
		09/14/12	100	82.1469	8,214.69	111.8500	11,185.00	2,970.31	192 1.71
		10/15/12	50	80.3000	4,015.00	111.8500	5,592.50	1,577.50	96 1.71
		06/26/13	50	95.8692	4,793.46	111.8500	5,592.50	799.04	96 1.71
		07/16/13	100	100.5029	10,050.29	111.8500	11,185.00	1,134.71	192 1.71
		07/18/13	50	100.6040	5,030.20	111.8500	5,592.50	562.30	96 1.71
		12/19/13	125	109.4962	13,687.03	111.8500	13,981.25	294.22	240 1.71
		12/23/13	75	109.4609	8,209.57	111.8500	8,388.75	179.18	144 1.71
Subtotal			1,100		92,768.20		123,035.00	30,266.80	2,112 1.71
AMERICAN WTR WKS CO INC NEW	AWK	02/18/11	300	27.8450	8,353.50	42.2600	12,678.00	4,324.50	337 2.65
		02/22/11	900	27.3542	24,618.78	42.2600	38,034.00	13,415.22	1,009 2.65
		03/24/11	700	27.7500	19,425.00	42.2600	29,582.00	10,157.00	785 2.65
		08/03/11	600	27.9603	16,776.18	42.2600	25,356.00	8,579.82	673 2.65
		08/10/11	300	27.8455	8,353.65	42.2600	12,678.00	4,324.35	337 2.65
		12/21/12	300	37.1598	11,147.94	42.2600	12,678.00	1,530.06	337 2.65
		12/28/12	100	36.8717	3,687.17	42.2600	4,226.00	538.83	112 2.65
		08/28/13	200	41.7675	8,353.50	42.2600	8,452.00	98.50	224 2.65

Cramer Rosenthal SPA

Account Number: 706-02850

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
AMERICAN WTR WKS CO INC	AWK	09/19/13	150	40.9000	6,135.00	42.2600	6,339.00	204.00	168 2.65
		12/13/13	100	40.7483	4,074.83	42.2600	4,226.00	151.17	112 2.65
		12/16/13	300	40.9991	12,299.73	42.2600	12,678.00	378.27	337 2.65
Subtotal			3,950		123,225.28		166,927.00	43,701.72	4,431 2.65
BEAM INC COM	BEAM	12/06/12	300	58.8071	17,642.13	68.0600	20,418.00	2,775.87	271 1.32
		12/21/12	100	60.6200	6,062.00	68.0600	6,806.00	744.00	90 1.32
		12/26/12	100	60.8233	6,082.33	68.0600	6,806.00	723.67	90 1.32
		12/28/12	50	60.7080	3,035.40	68.0600	3,403.00	367.60	45 1.32
		02/14/13	50	61.8100	3,090.50	68.0600	3,403.00	312.50	45 1.32
		02/21/13	50	61.4700	3,073.50	68.0600	3,403.00	329.50	45 1.32
		03/14/13	300	61.9162	18,574.86	68.0600	20,418.00	1,843.14	271 1.32
		03/19/13	100	63.0940	6,309.40	68.0600	6,806.00	496.60	90 1.32
		04/11/13	50	62.1900	3,109.50	68.0600	3,403.00	293.50	45 1.32
		04/16/13	100	62.0300	6,203.00	68.0600	6,806.00	603.00	90 1.32
		04/16/13	50	62.0500	3,102.50	68.0600	3,403.00	300.50	45 1.32
		08/20/13	100	62.5399	6,253.99	68.0600	6,806.00	552.01	90 1.32
Subtotal			1,350		82,539.11		91,881.00	9,341.89	1,217 1.32
CAMECO CORP COM	CCJ	05/02/12	700	23.3085	16,315.95	20.7700	14,539.00	(1,776.95)	262 1.80
		05/03/12	1,000	23.3747	23,374.70	20.7700	20,770.00	(2,604.70)	375 1.80
		05/07/12	200	22.3658	4,473.16	20.7700	4,154.00	(319.16)	75 1.80
		05/11/12	400	21.4721	8,588.84	20.7700	8,308.00	(280.84)	150 1.80
		05/11/12	250	21.5800	5,395.00	20.7700	5,192.50	(202.50)	94 1.80
		05/17/12	300	19.2685	5,780.55	20.7700	6,231.00	450.45	113 1.80
		06/22/12	400	20.9185	8,367.40	20.7700	8,308.00	(59.40)	150 1.80
		08/03/12	300	20.6082	6,182.46	20.7700	6,231.00	48.54	113 1.80
		08/16/12	300	22.3456	6,703.68	20.7700	6,231.00	(472.68)	113 1.80
		08/21/12	100	23.1700	2,317.00	20.7700	2,077.00	(240.00)	38 1.80
		08/22/12	150	22.8398	3,425.97	20.7700	3,115.50	(310.47)	57 1.80
		10/02/12	200	19.8398	3,967.96	20.7700	4,154.00	186.04	75 1.80
		10/26/12	500	18.8367	9,418.35	20.7700	10,385.00	966.65	187 1.80
		11/16/12	200	16.6942	3,338.84	20.7700	4,154.00	815.16	75 1.80

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
CAMECO CORP COM	CCJ	12/13/12	300	19.3698	5,810.94	20.7700	6,231.00	420.06	113 1.80
		01/02/13	100	20.1200	2,012.00	20.7700	2,077.00	65.00	38 1.80
		01/09/13	400	20.0999	8,039.96	20.7700	8,308.00	268.04	150 1.80
		01/10/13	150	20.8398	3,125.97	20.7700	3,115.50	(10.47)	57 1.80
		01/29/13	300	21.0444	6,313.32	20.7700	6,231.00	(82.32)	113 1.80
		04/03/13	600	19.5710	11,742.60	20.7700	12,462.00	719.40	225 1.80
		04/16/13	200	18.1500	3,630.00	20.7700	4,154.00	524.00	75 1.80
		05/03/13	400	19.7099	7,883.96	20.7700	8,308.00	424.04	150 1.80
		08/20/13	100	19.6600	1,966.00	20.7700	2,077.00	111.00	38 1.80
		10/18/13	200	18.3396	3,667.92	20.7700	4,154.00	486.08	75 1.80
		10/21/13	200	18.2036	3,640.72	20.7700	4,154.00	513.28	75 1.80
		11/21/13	450	19.8650	8,939.25	20.7700	9,346.50	407.25	169 1.80
		11/22/13	450	20.0897	9,040.37	20.7700	9,346.50	306.13	169 1.80
Subtotal			8,850		183,462.87		183,814.50	351.63	3,324 1.80
CAMERON INTL CORP	CAM	01/10/12	200	51.5749	10,314.98	59.5300	11,906.00	1,591.02	
		04/27/12	200	51.7900	10,358.00	59.5300	11,906.00	1,548.00	
		06/11/12	100	45.6750	4,567.50	59.5300	5,953.00	1,385.50	
		06/15/12	200	44.5000	8,900.00	59.5300	11,906.00	3,006.00	
		08/22/12	100	53.8300	5,383.00	59.5300	5,953.00	570.00	
		08/23/12	100	54.0600	5,406.00	59.5300	5,953.00	547.00	
		11/02/12	100	50.7871	5,078.71	59.5300	5,953.00	874.29	
		06/18/13	200	64.3046	12,860.92	59.5300	11,906.00	(954.92)	
		07/16/13	100	63.3597	6,335.97	59.5300	5,953.00	(382.97)	
		08/13/13	150	56.9400	8,541.00	59.5300	8,929.50	388.50	
		08/20/13	100	55.6225	5,562.25	59.5300	5,953.00	390.75	
		08/20/13	100	55.8000	5,580.00	59.5300	5,953.00	373.00	
		09/06/13	100	58.9817	5,898.17	59.5300	5,953.00	54.83	
		10/29/13	220	54.8359	12,063.90	59.5300	13,096.60	1,032.70	
		10/30/13	80	55.6327	4,450.62	59.5300	4,762.40	311.78	
		12/17/13	600	58.6200	35,172.00	59.5300	35,718.00	546.00	
Subtotal			2,650		146,473.02		157,754.50	11,281.48	

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
CARDINAL HEALTH INC OHIO	CAH	04/25/13	50	44.7540	2,237.70	66.8100	3,340.50	1,102.80	61 1.81
		05/02/13	100	46.1300	4,613.00	66.8100	6,681.00	2,068.00	121 1.81
		05/07/13	300	46.2400	13,872.00	66.8100	20,043.00	6,171.00	363 1.81
		05/10/13	200	46.3600	9,272.00	66.8100	13,362.00	4,090.00	242 1.81
		05/16/13	200	46.9594	9,391.88	66.8100	13,362.00	3,970.12	242 1.81
		06/14/13	200	47.9706	9,594.12	66.8100	13,362.00	3,767.88	242 1.81
		07/18/13	100	50.0500	5,005.00	66.8100	6,681.00	1,676.00	121 1.81
Subtotal			1,150		53,985.70		76,831.50	22,845.80	1,392 1.81
CAREFUSION CORP SHS	CFN	02/08/12	350	24.9566	8,734.84	39.8200	13,937.00	5,202.16	
		05/17/12	200	25.1300	5,026.00	39.8200	7,964.00	2,938.00	
		05/23/12	400	24.1473	9,658.92	39.8200	15,928.00	6,269.08	
		05/23/12	300	24.2900	7,287.00	39.8200	11,946.00	4,659.00	
		05/25/12	200	24.8698	4,973.96	39.8200	7,964.00	2,990.04	
		05/29/12	200	24.9907	4,998.14	39.8200	7,964.00	2,965.86	
		06/05/12	150	24.0795	3,611.93	39.8200	5,973.00	2,361.07	
		06/18/12	200	24.9077	4,981.54	39.8200	7,964.00	2,982.46	
		08/10/12	300	26.2750	7,882.50	39.8200	11,946.00	4,063.50	
		11/12/12	200	27.0537	5,410.74	39.8200	7,964.00	2,553.26	
		11/16/12	100	26.7296	2,672.96	39.8200	3,982.00	1,309.04	
		12/21/12	150	28.6500	4,297.50	39.8200	5,973.00	1,675.50	
		01/10/13	100	29.6363	2,963.63	39.8200	3,982.00	1,018.37	
		05/10/13	300	33.3007	9,990.21	39.8200	11,946.00	1,955.79	
		06/03/13	200	37.0400	7,408.00	39.8200	7,964.00	556.00	
		07/18/13	50	39.0000	1,950.00	39.8200	1,991.00	41.00	
		07/19/13	100	38.8200	3,882.00	39.8200	3,982.00	100.00	
		08/13/13	200	37.2889	7,457.78	39.8200	7,964.00	506.22	
		11/18/13	300	38.7600	11,628.00	39.8200	11,946.00	318.00	
Subtotal			4,000		114,815.65		159,280.00	44,464.35	

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual Income	Estimated Current Yield%
CIGNA CORP	CI	06/16/11	200	49.1652	9,833.04	87.4800	17,496.00	7,662.96	8 .04
		06/24/11	200	48.7981	9,759.62	87.4800	17,496.00	7,736.38	8 .04
		09/08/11	200	45.9098	9,181.96	87.4800	17,496.00	8,314.04	8 .04
		09/13/11	200	44.9740	8,994.80	87.4800	17,496.00	8,501.20	8 .04
		10/28/11	300	46.6500	13,995.00	87.4800	26,244.00	12,249.00	12 .04
		05/29/12	100	45.1914	4,519.14	87.4800	8,748.00	4,228.86	4 .04
		06/18/12	150	45.0999	6,764.99	87.4800	13,122.00	6,357.01	6 .04
		06/12/13	100	69.6500	6,965.00	87.4800	8,748.00	1,783.00	4 .04
		06/14/13	50	68.4100	3,420.50	87.4800	4,374.00	953.50	2 .04
Subtotal			1,500		73,434.05		131,220.00	57,785.95	60 .04
CITRIX SYSTEMS INC COM	CTXS	07/30/13	500	70.4989	35,249.45	63.2500	31,625.00	(3,624.45)	
		07/31/13	300	71.2004	21,360.12	63.2500	18,975.00	(2,385.12)	
		08/01/13	200	73.0699	14,613.98	63.2500	12,650.00	(1,963.98)	
		08/06/13	100	72.5550	7,255.50	63.2500	6,325.00	(930.50)	
		08/15/13	400	72.4374	28,974.96	63.2500	25,300.00	(3,674.96)	
		08/20/13	100	71.8000	7,180.00	63.2500	6,325.00	(855.00)	
		08/27/13	100	70.2419	7,024.19	63.2500	6,325.00	(699.19)	
		09/26/13	100	72.4200	7,242.00	63.2500	6,325.00	(917.00)	
		10/03/13	150	69.1182	10,367.73	63.2500	9,487.50	(880.23)	
Subtotal			1,950		139,267.93		123,337.50	(15,930.43)	
DOVER CORP	DOV	12/14/12	200	63.9716	12,794.32	96.5400	19,308.00	6,513.68	301 1.55
		12/27/12	150	65.0146	9,752.19	96.5400	14,481.00	4,728.81	226 1.55
		01/29/13	150	69.6100	10,441.50	96.5400	14,481.00	4,039.50	226 1.55
		01/30/13	150	69.3591	10,403.87	96.5400	14,481.00	4,077.13	226 1.55
		02/01/13	100	69.9900	6,999.00	96.5400	9,654.00	2,655.00	150 1.55
		02/04/13	100	70.0268	7,002.68	96.5400	9,654.00	2,651.32	150 1.55
		02/07/13	200	70.8562	14,171.24	96.5400	19,308.00	5,136.76	301 1.55
		02/25/13	300	73.3198	21,995.94	96.5400	28,962.00	6,966.06	451 1.55
		04/05/13	50	71.7700	3,588.50	96.5400	4,827.00	1,238.50	75 1.55
		04/22/13	200	67.9653	13,593.06	96.5400	19,308.00	5,714.94	301 1.55
Subtotal			1,600		110,742.30		154,464.00	43,721.70	2,407 1.55

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
Description					Cost Basis						
DUN & BRADSTREET COR-NEW	DNB	06/13/12	150	67.8100	10,171.50	122.7500	18,412.50	8,241.00	241	1.30	
		06/15/12	200	67.9500	13,590.00	122.7500	24,550.00	10,960.00	321	1.30	
		12/28/12	50	78.3882	3,919.41	122.7500	6,137.50	2,218.09	80	1.30	
		01/07/13	100	79.2299	7,922.99	122.7500	12,275.00	4,352.01	160	1.30	
		02/15/13	200	81.2468	16,249.36	122.7500	24,550.00	8,300.64	321	1.30	
		04/10/13	100	85.1887	8,518.87	122.7500	12,275.00	3,756.13	160	1.30	
		04/16/13	50	85.6750	4,283.75	122.7500	6,137.50	1,853.75	80	1.30	
		04/23/13	50	85.8500	4,292.50	122.7500	6,137.50	1,845.00	80	1.30	
		05/09/13	50	92.5600	4,628.00	122.7500	6,137.50	1,509.50	80	1.30	
		05/16/13	50	97.7070	4,885.35	122.7500	6,137.50	1,252.15	80	1.30	
		05/17/13	30	99.5500	2,986.50	122.7500	3,682.50	696.00	48	1.30	
		05/20/13	70	99.1857	6,943.00	122.7500	8,592.50	1,649.50	112	1.30	
		05/23/13	100	98.4900	9,849.00	122.7500	12,275.00	2,426.00	160	1.30	
		06/03/13	50	96.7640	4,838.20	122.7500	6,137.50	1,299.30	80	1.30	
		06/13/13	100	99.5789	9,957.89	122.7500	12,275.00	2,317.11	160	1.30	
		07/25/13	50	106.9838	5,349.19	122.7500	6,137.50	788.31	80	1.30	
		10/09/13	50	100.5252	5,026.26	122.7500	6,137.50	1,111.24	80	1.30	
Subtotal			1,450		123,411.77		177,987.50	54,575.73	2,323	1.30	
FMC CORP	COM NEW	FMC	12/19/12	700	57.9930	40,595.10	52,822.00	12,226.90	378	.71	
			12/21/12	300	58.0238	17,407.14	22,638.00	5,230.86	162	.71	
			12/26/12	100	57.5894	5,758.94	7,546.00	1,787.06	54	.71	
			12/28/12	50	57.6424	2,882.12	3,773.00	890.88	27	.71	
			01/09/13	100	61.1450	6,114.50	7,546.00	1,431.50	54	.71	
			02/21/13	50	57.4800	2,874.00	3,773.00	899.00	27	.71	
			02/25/13	300	58.3134	17,494.02	22,638.00	5,143.98	162	.71	
			03/27/13	100	56.4900	5,649.00	7,546.00	1,897.00	54	.71	
			03/28/13	200	56.7500	11,350.00	15,092.00	3,742.00	108	.71	
			04/02/13	150	56.2879	8,443.19	11,319.00	2,875.81	81	.71	
			04/03/13	100	56.2037	5,620.37	7,546.00	1,925.63	54	.71	
			04/05/13	200	55.4100	11,082.00	15,092.00	4,010.00	108	.71	
			04/11/13	100	58.5686	5,856.86	7,546.00	1,689.14	54	.71	

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
FMC CORP COM NEW	FMC	04/19/13	100	57.9240	5,792.40	75.4600	7,546.00	1,753.60	54	.71
		04/26/13	200	60.5661	12,113.22	75.4600	15,092.00	2,978.78	108	.71
		05/01/13	100	59.6090	5,960.90	75.4600	7,546.00	1,585.10	54	.71
		05/02/13	50	58.8200	2,941.00	75.4600	3,773.00	832.00	27	.71
		08/20/13	100	65.5280	6,552.80	75.4600	7,546.00	993.20	54	.71
		09/30/13	100	71.8288	7,182.88	75.4600	7,546.00	363.12	54	.71
		10/29/13	100	72.6720	7,267.20	75.4600	7,546.00	278.80	54	.71
		10/30/13	100	72.7600	7,276.00	75.4600	7,546.00	270.00	54	.71
Subtotal			3,300		196,213.64		249,018.00	52,804.36	1,782	.71
HARLEY DAVIDSON INC WIS	HOG	10/11/12	150	41.8906	6,283.59	69.2400	10,386.00	4,102.41	126	1.21
		11/01/12	100	46.5800	4,658.00	69.2400	6,924.00	2,266.00	84	1.21
		11/06/12	100	47.4100	4,741.00	69.2400	6,924.00	2,183.00	84	1.21
		11/09/12	100	45.4100	4,541.00	69.2400	6,924.00	2,383.00	84	1.21
		11/20/12	300	47.8416	14,352.48	69.2400	20,772.00	6,419.52	253	1.21
		12/21/12	50	48.4800	2,424.00	69.2400	3,462.00	1,038.00	42	1.21
		01/09/13	100	50.4200	5,042.00	69.2400	6,924.00	1,882.00	84	1.21
		01/14/13	100	50.2496	5,024.96	69.2400	6,924.00	1,899.04	84	1.21
		02/01/13	200	52.5574	10,511.48	69.2400	13,848.00	3,336.52	168	1.21
		02/25/13	500	51.8941	25,947.05	69.2400	34,620.00	8,672.95	421	1.21
Subtotal			1,700		83,525.56		117,708.00	34,182.44	1,430	1.21
HARTFORD FINL SVCS GROUP	HIG	10/08/13	200	30.7500	6,150.00	36.2300	7,246.00	1,096.00	120	1.65
		10/09/13	2,100	31.8771	66,941.91	36.2300	76,083.00	9,141.09	1,261	1.65
		10/14/13	400	33.1400	13,256.00	36.2300	14,492.00	1,236.00	240	1.65
		10/15/13	300	33.1450	9,943.50	36.2300	10,869.00	925.50	180	1.65
		10/15/13	350	33.1794	11,612.79	36.2300	12,680.50	1,067.71	210	1.65
		10/17/13	300	33.8184	10,145.52	36.2300	10,869.00	723.48	180	1.65
		11/12/13	200	34.4100	6,882.00	36.2300	7,246.00	364.00	120	1.65
		12/18/13	600	35.5269	21,316.14	36.2300	21,738.00	421.86	360	1.65
		12/20/13	200	36.1800	7,236.00	36.2300	7,246.00	10.00	120	1.65
Subtotal			4,650		153,483.86		168,469.50	14,985.64	2,791	1.65

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual Income	Estimated Current Yield%
HERSHEY COMPANY	HSY	04/12/12	200	61.2100	12,242.00	97.2300	19,446.00	7,204.00	389 1.99
		04/19/12	140	62.5500	8,757.00	97.2300	13,612.20	4,855.20	272 1.99
		06/12/12	100	67.6140	6,761.40	97.2300	9,723.00	2,961.60	194 1.99
		09/25/12	100	71.6795	7,167.95	97.2300	9,723.00	2,555.05	194 1.99
		10/12/12	100	69.3298	6,932.98	97.2300	9,723.00	2,790.02	194 1.99
		10/16/12	100	70.5099	7,050.99	97.2300	9,723.00	2,672.01	194 1.99
		12/21/12	50	73.2200	3,661.00	97.2300	4,861.50	1,200.50	97 1.99
Subtotal			790		52,573.32		76,811.70	24,238.38	1,534 1.99
HERTZ GLOBAL HOLDINGS IN	HTZ	10/04/13	850	23.1369	19,666.37	28.6200	24,327.00	4,660.63	
		10/07/13	400	22.9400	9,176.00	28.6200	11,448.00	2,272.00	
		10/08/13	400	22.3356	8,934.24	28.6200	11,448.00	2,513.76	
		10/11/13	600	23.4510	14,070.60	28.6200	17,172.00	3,101.40	
		10/18/13	450	23.6793	10,655.69	28.6200	12,879.00	2,223.31	
		10/21/13	450	23.7035	10,666.58	28.6200	12,879.00	2,212.42	
		10/29/13	400	23.2250	9,290.00	28.6200	11,448.00	2,158.00	
		12/23/13	300	25.9895	7,796.85	28.6200	8,586.00	789.15	
Subtotal			3,850		90,256.33		110,187.00	19,930.67	
HOSPIRA INC	HSP	10/25/11	600	30.5912	18,354.72	41.2800	24,768.00	6,413.28	
		10/28/11	300	31.6480	9,494.40	41.2800	12,384.00	2,889.60	
		11/10/11	300	31.7473	9,524.19	41.2800	12,384.00	2,859.81	
		10/02/12	30	33.4500	1,003.50	41.2800	1,238.40	234.90	
		10/03/12	170	33.7057	5,729.97	41.2800	7,017.60	1,287.63	
		11/08/12	150	30.1484	4,522.26	41.2800	6,192.00	1,669.74	
		12/03/12	200	30.0116	6,002.32	41.2800	8,256.00	2,253.68	
		01/09/13	250	32.4096	8,102.40	41.2800	10,320.00	2,217.60	
		01/11/13	250	34.0000	8,500.00	41.2800	10,320.00	1,820.00	
		12/03/13	300	39.8612	11,958.36	41.2800	12,384.00	425.64	
		12/04/13	300	39.5500	11,865.00	41.2800	12,384.00	519.00	
		12/05/13	500	41.2842	20,642.10	41.2800	20,640.00	(2.10)	
		12/18/13	200	41.0800	8,216.00	41.2800	8,256.00	40.00	
Subtotal			3,550		123,915.22		146,544.00	22,628.78	

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
HUNTSMAN CORP	HUN	01/17/13	50	17.7094	885.47	24.6000	1,230.00	344.53	25 2.03
		01/23/13	700	18.2131	12,749.17	24.6000	17,220.00	4,470.83	350 2.03
		02/12/13	350	18.2735	6,395.73	24.6000	8,610.00	2,214.27	175 2.03
		02/12/13	250	17.6600	4,415.00	24.6000	6,150.00	1,735.00	125 2.03
		02/14/13	300	17.4996	5,249.88	24.6000	7,380.00	2,130.12	150 2.03
		02/21/13	200	16.5039	3,300.78	24.6000	4,920.00	1,619.22	100 2.03
		02/25/13	200	16.8492	3,369.84	24.6000	4,920.00	1,550.16	100 2.03
		06/13/13	400	18.2017	7,280.68	24.6000	9,840.00	2,559.32	200 2.03
		06/14/13	200	18.2698	3,653.96	24.6000	4,920.00	1,266.04	100 2.03
		06/19/13	500	17.7538	8,876.90	24.6000	12,300.00	3,423.10	250 2.03
		06/21/13	400	16.7000	6,680.00	24.6000	9,840.00	3,160.00	200 2.03
		07/16/13	400	17.0451	6,818.04	24.6000	9,840.00	3,021.96	200 2.03
		07/19/13	100	17.4993	1,749.93	24.6000	2,460.00	710.07	50 2.03
		07/22/13	300	17.5738	5,272.14	24.6000	7,380.00	2,107.86	150 2.03
		07/22/13	100	17.5900	1,759.00	24.6000	2,460.00	701.00	50 2.03
		07/23/13	100	17.7500	1,775.00	24.6000	2,460.00	685.00	50 2.03
		07/24/13	100	17.5700	1,757.00	24.6000	2,460.00	703.00	50 2.03
		07/26/13	200	17.5301	3,506.02	24.6000	4,920.00	1,413.98	100 2.03
		08/08/13	100	18.0000	1,800.00	24.6000	2,460.00	660.00	50 2.03
		08/16/13	300	17.8541	5,356.23	24.6000	7,380.00	2,023.77	150 2.03
		09/09/13	200	18.6993	3,739.86	24.6000	4,920.00	1,180.14	100 2.03
Subtotal			5,450		96,390.63		134,070.00	37,679.37	2,725 2.03
IAC INTERACTIVECORP	IACI	11/05/13	300	55.5000	16,650.00	68.6510	20,595.30	3,945.30	288 1.39
		11/06/13	700	55.3456	38,741.92	68.6510	48,055.70	9,313.78	673 1.39
		11/12/13	300	57.7377	17,321.31	68.6510	20,595.30	3,273.99	288 1.39
		11/13/13	150	57.0500	8,557.50	68.6510	10,297.65	1,740.15	144 1.39
		11/14/13	150	57.2807	8,592.11	68.6510	10,297.65	1,705.54	144 1.39
		11/21/13	100	56.2473	5,624.73	68.6510	6,865.10	1,240.37	96 1.39

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
IAC INTERACTIVECORP	IACI	11/22/13	300	56.4991	16,949.73	68.6510	20,595.30	3,645.57	288 1.39
		12/03/13	150	56.9745	8,546.18	68.6510	10,297.65	1,751.47	144 1.39
		12/04/13	150	57.0000	8,550.00	68.6510	10,297.65	1,747.65	144 1.39
Subtotal			2,300		129,533.48		157,897.30	28,363.82	2,209 1.39
INTRPUBLIC GRP OF CO	IPG	12/04/12	600	10.6487	6,389.22	17.7000	10,620.00	4,230.78	180 1.69
		12/05/12	300	10.8977	3,269.31	17.7000	5,310.00	2,040.69	90 1.69
		12/06/12	200	10.8288	2,165.76	17.7000	3,540.00	1,374.24	60 1.69
		12/11/12	1,500	10.9045	16,356.75	17.7000	26,550.00	10,193.25	450 1.69
		12/12/12	1,000	11.0188	11,018.80	17.7000	17,700.00	6,681.20	300 1.69
		12/13/12	600	10.8007	6,480.42	17.7000	10,620.00	4,139.58	180 1.69
		12/14/12	1,200	10.8900	13,068.00	17.7000	21,240.00	8,172.00	360 1.69
		12/21/12	1,000	11.1650	11,165.00	17.7000	17,700.00	6,535.00	300 1.69
		01/02/13	100	11.5100	1,151.00	17.7000	1,770.00	619.00	30 1.69
		01/03/13	200	11.8980	2,379.60	17.7000	3,540.00	1,160.40	60 1.69
		01/09/13	200	11.6200	2,324.00	17.7000	3,540.00	1,216.00	60 1.69
		01/10/13	200	11.7594	2,351.88	17.7000	3,540.00	1,188.12	60 1.69
		02/22/13	600	12.5449	7,526.94	17.7000	10,620.00	3,093.06	180 1.69
		10/24/13	700	15.8441	11,090.87	17.7000	12,390.00	1,299.13	210 1.69
Subtotal			8,400		96,737.55		148,680.00	51,942.45	2,520 1.69
INVESCO LTD	IVZ	11/27/12	600	24.7900	14,874.00	36.4000	21,840.00	6,966.00	540 2.47
		11/29/12	600	25.2250	15,135.00	36.4000	21,840.00	6,705.00	540 2.47
		12/07/12	200	24.8296	4,965.92	36.4000	7,280.00	2,314.08	180 2.47
		12/12/12	200	25.4797	5,095.94	36.4000	7,280.00	2,184.06	180 2.47
		12/12/12	300	25.3200	7,596.00	36.4000	10,920.00	3,324.00	270 2.47
		12/13/12	200	25.4298	5,085.96	36.4000	7,280.00	2,194.04	180 2.47
		12/18/12	300	25.8300	7,749.00	36.4000	10,920.00	3,171.00	270 2.47
		12/19/12	300	26.3437	7,903.11	36.4000	10,920.00	3,016.89	270 2.47
		12/21/12	150	26.0395	3,905.93	36.4000	5,460.00	1,554.07	135 2.47
		01/02/13	100	26.7400	2,674.00	36.4000	3,640.00	966.00	90 2.47

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
INVESCO LTD	IVZ	01/04/13	200	27.4500	5,490.00	36.4000	7,280.00	1,790.00	180 2.47
		01/09/13	100	27.4000	2,740.00	36.4000	3,640.00	900.00	90 2.47
		06/12/13	200	33.2456	6,649.12	36.4000	7,280.00	630.88	180 2.47
Subtotal			3,450		89,863.98		125,580.00	35,716.02	3,105 2.47
KEYCORP NEW COM	KEY	06/25/12	300	7.5000	2,250.00	13.4200	4,026.00	1,776.00	66 1.63
		06/26/12	1,000	7.4954	7,495.40	13.4200	13,420.00	5,924.60	220 1.63
		06/27/12	1,300	7.5674	9,837.62	13.4200	17,446.00	7,608.38	286 1.63
		07/06/12	1,300	7.6648	9,964.24	13.4200	17,446.00	7,481.76	286 1.63
		07/09/12	700	7.6289	5,340.23	13.4200	9,394.00	4,053.77	154 1.63
		07/10/12	1,100	7.6699	8,436.89	13.4200	14,762.00	6,325.11	242 1.63
		07/12/12	700	7.6121	5,328.47	13.4200	9,394.00	4,065.53	154 1.63
		09/14/12	700	8.9850	6,289.50	13.4200	9,394.00	3,104.50	154 1.63
		10/11/12	700	8.6650	6,065.50	13.4200	9,394.00	3,328.50	154 1.63
		01/24/13	700	9.1399	6,397.93	13.4200	9,394.00	2,996.07	154 1.63
		02/25/13	1,800	9.5085	17,115.30	13.4200	24,156.00	7,040.70	396 1.63
		03/06/13	600	9.6957	5,817.42	13.4200	8,052.00	2,234.58	132 1.63
		03/27/13	600	10.0054	6,003.24	13.4200	8,052.00	2,048.76	132 1.63
		04/11/13	300	10.0800	3,024.00	13.4200	4,026.00	1,002.00	66 1.63
		09/26/13	700	11.3169	7,921.83	13.4200	9,394.00	1,472.17	154 1.63
		09/30/13	550	11.2957	6,212.64	13.4200	7,381.00	1,168.36	121 1.63
Subtotal			13,050		113,500.21		175,131.00	61,630.79	2,871 1.63
LSI CORPORATION	LSI	06/22/12	1,300	6.2876	8,173.88	11.0350	14,345.50	6,171.62	156 1.08
		07/19/12	300	6.2600	1,878.00	11.0350	3,310.50	1,432.50	36 1.08
		07/20/12	600	6.1773	3,706.38	11.0350	6,621.00	2,914.62	72 1.08
		11/19/12	1,200	6.6275	7,953.00	11.0350	13,242.00	5,289.00	144 1.08
		03/26/13	800	6.6972	5,357.76	11.0350	8,828.00	3,470.24	96 1.08
		03/28/13	800	6.7699	5,415.92	11.0350	8,828.00	3,412.08	96 1.08
		04/05/13	500	6.2986	3,149.30	11.0350	5,517.50	2,368.20	60 1.08
		04/09/13	500	6.4075	3,203.75	11.0350	5,517.50	2,313.75	60 1.08
		04/11/13	500	6.5363	3,268.15	11.0350	5,517.50	2,249.35	60 1.08
		04/16/13	300	6.4100	1,923.00	11.0350	3,310.50	1,387.50	36 1.08

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
LSI CORPORATION	LSI	04/17/13	300	6.2749	1,882.47	11.0350	3,310.50	1,428.03	36 1.08
		04/18/13	400	6.1761	2,470.44	11.0350	4,414.00	1,943.56	48 1.08
		04/25/13	600	6.4500	3,870.00	11.0350	6,621.00	2,751.00	72 1.08
		04/26/13	500	6.4499	3,224.95	11.0350	5,517.50	2,292.55	60 1.08
Subtotal			8,600		55,477.00		94,901.00	39,424.00	1,032 1.08
MACYS INC	M	10/07/13	400	43.2562	17,302.48	53.4000	21,360.00	4,057.52	401 1.87
		10/08/13	670	42.5828	28,530.48	53.4000	35,778.00	7,247.52	671 1.87
		10/09/13	630	42.4839	26,764.86	53.4000	33,642.00	6,877.14	631 1.87
		10/10/13	200	42.9499	8,589.98	53.4000	10,680.00	2,090.02	200 1.87
		10/11/13	200	42.3609	8,472.18	53.4000	10,680.00	2,207.82	200 1.87
		10/15/13	200	42.4553	8,491.06	53.4000	10,680.00	2,188.94	200 1.87
		10/29/13	300	46.1307	13,839.21	53.4000	16,020.00	2,180.79	301 1.87
		10/30/13	200	46.3300	9,266.00	53.4000	10,680.00	1,414.00	200 1.87
		10/31/13	150	46.3918	6,958.77	53.4000	8,010.00	1,051.23	150 1.87
		11/05/13	100	46.2179	4,621.79	53.4000	5,340.00	718.21	100 1.87
		11/06/13	50	46.3096	2,315.48	53.4000	2,670.00	354.52	50 1.87
		11/07/13	200	46.4268	9,285.36	53.4000	10,680.00	1,394.64	200 1.87
Subtotal			3,300		144,437.65		176,220.00	31,782.35	3,304 1.87
MEADWESTVACO CORP	MWV	06/12/12	200	27.6591	5,531.82	36.9300	7,386.00	1,854.18	200 2.70
		06/25/12	100	27.9300	2,793.00	36.9300	3,693.00	900.00	100 2.70
		07/05/12	200	28.7400	5,748.00	36.9300	7,386.00	1,638.00	200 2.70
		08/10/12	200	27.9230	5,584.60	36.9300	7,386.00	1,801.40	200 2.70
		08/16/12	200	28.5000	5,700.00	36.9300	7,386.00	1,686.00	200 2.70
		10/23/12	400	29.7510	11,900.40	36.9300	14,772.00	2,871.60	400 2.70
		11/16/12	200	28.3986	5,679.72	36.9300	7,386.00	1,706.28	200 2.70
		11/19/12	300	29.1607	8,748.21	36.9300	11,079.00	2,330.79	300 2.70
		11/27/12	50	29.6938	1,484.69	36.9300	1,846.50	361.81	50 2.70
		11/28/12	50	29.9500	1,497.50	36.9300	1,846.50	349.00	50 2.70
		11/29/12	50	30.5950	1,529.75	36.9300	1,846.50	316.75	50 2.70
		11/30/12	100	30.7445	3,074.45	36.9300	3,693.00	618.55	100 2.70
		12/03/12	50	30.7988	1,539.94	36.9300	1,846.50	306.56	50 2.70

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
MEADWESTVACO CORP	MWV	05/10/13	100	35.1700	3,517.00	36.9300	3,693.00	176.00	100 2.70
		05/13/13	50	35.3800	1,769.00	36.9300	1,846.50	77.50	50 2.70
		05/14/13	50	35.6100	1,780.50	36.9300	1,846.50	66.00	50 2.70
		05/16/13	400	36.3682	14,547.28	36.9300	14,772.00	224.72	400 2.70
		05/23/13	100	35.2500	3,525.00	36.9300	3,693.00	168.00	100 2.70
		05/24/13	100	35.0099	3,500.99	36.9300	3,693.00	192.01	100 2.70
		07/18/13	100	36.5630	3,656.30	36.9300	3,693.00	36.70	100 2.70
		07/19/13	100	36.6049	3,660.49	36.9300	3,693.00	32.51	100 2.70
		08/13/13	200	37.1832	7,436.64	36.9300	7,386.00	(50.64)	200 2.70
Subtotal			3,300		104,205.28		121,869.00	17,663.72	3,300 2.70
MICROCHIP TECHNOLOGY INC	MCHP	11/05/12	300	31.7813	9,534.39	44.7500	13,425.00	3,890.61	426 3.16
		11/09/12	400	30.5922	12,236.88	44.7500	17,900.00	5,663.12	568 3.16
		11/19/12	300	29.9100	8,973.00	44.7500	13,425.00	4,452.00	426 3.16
		12/07/12	200	30.8295	6,165.90	44.7500	8,950.00	2,784.10	284 3.16
		12/11/12	150	31.6293	4,744.40	44.7500	6,712.50	1,968.10	213 3.16
		12/19/12	100	32.6600	3,266.00	44.7500	4,475.00	1,209.00	142 3.16
		01/10/13	400	33.5398	13,415.92	44.7500	17,900.00	4,484.08	568 3.16
Subtotal			1,850		58,336.49		82,787.50	24,451.01	2,627 3.16
MOHAWK INDUSTRIES INC	MHK	10/23/13	300	127.4158	38,224.74	148.9000	44,670.00	6,445.26	
		10/24/13	150	127.9700	19,195.50	148.9000	22,335.00	3,139.50	
		10/25/13	75	131.6600	9,874.50	148.9000	11,167.50	1,293.00	
		10/28/13	50	131.6800	6,584.00	148.9000	7,445.00	861.00	
		10/29/13	100	133.9740	13,397.40	148.9000	14,890.00	1,492.60	
		10/30/13	50	132.5840	6,629.20	148.9000	7,445.00	815.80	
		10/31/13	100	133.0205	13,302.05	148.9000	14,890.00	1,587.95	
		11/01/13	100	137.8197	13,781.97	148.9000	14,890.00	1,108.03	
		11/04/13	20	137.7075	2,754.15	148.9000	2,978.00	223.85	
		11/05/13	30	136.9323	4,107.97	148.9000	4,467.00	359.03	
		12/13/13	100	139.9228	13,992.28	148.9000	14,890.00	897.72	
Subtotal			1,075		141,843.76		160,067.50	18,223.74	

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November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
MSC INDL DIRECT INC CL A	MSM	05/16/12	100	79.8827	7,988.27	80.8700	8,087.00	98.73	132	1.63
		05/16/12	100	76.5112	7,651.12	80.8700	8,087.00	435.88	132	1.63
		05/17/12	50	74.3698	3,718.49	80.8700	4,043.50	325.01	66	1.63
		05/17/12	50	71.0224	3,551.12	80.8700	4,043.50	492.38	66	1.63
		06/05/12	150	66.6815	10,002.23	80.8700	12,130.50	2,128.27	198	1.63
		06/08/12	50	68.1212	3,406.06	80.8700	4,043.50	637.44	66	1.63
		06/15/12	100	65.4540	6,545.40	80.8700	8,087.00	1,541.60	132	1.63
		05/06/13	100	79.7600	7,976.00	80.8700	8,087.00	111.00	132	1.63
		05/08/13	100	80.8800	8,088.00	80.8700	8,087.00	(1.00)	132	1.63
		05/09/13	100	80.8800	8,088.00	80.8700	8,087.00	(1.00)	132	1.63
		05/13/13	150	82.7495	12,412.43	80.8700	12,130.50	(281.93)	198	1.63
		06/12/13	50	78.7700	3,938.50	80.8700	4,043.50	105.00	66	1.63
		06/13/13	100	80.9925	8,099.25	80.8700	8,087.00	(12.25)	132	1.63
		06/17/13	100	80.7932	8,079.32	80.8700	8,087.00	7.68	132	1.63
		06/25/13	100	79.2400	7,924.00	80.8700	8,087.00	163.00	132	1.63
		10/01/13	150	82.0056	12,300.84	80.8700	12,130.50	(170.34)	198	1.63
		10/10/13	100	78.6963	7,869.63	80.8700	8,087.00	217.37	132	1.63
		10/11/13	50	79.6408	3,982.04	80.8700	4,043.50	61.46	66	1.63
		11/15/13	50	78.0350	3,901.75	80.8700	4,043.50	141.75	66	1.63
		11/18/13	150	78.5495	11,782.43	80.8700	12,130.50	348.07	198	1.63
		11/19/13	100	78.5500	7,855.00	80.8700	8,087.00	232.00	132	1.63
Subtotal			2,000		155,159.88		161,740.00	6,580.12	2,640	1.63
NEWELL RUBBERMAID INC	NWL	11/29/11	300	15.0799	4,523.97	32.4100	9,723.00	5,199.03	180	1.85
		11/30/11	800	15.4029	12,322.32	32.4100	25,928.00	13,605.68	481	1.85
		04/03/12	400	18.0100	7,204.00	32.4100	12,964.00	5,760.00	240	1.85
		08/17/12	400	17.3824	6,952.96	32.4100	12,964.00	6,011.04	240	1.85
		08/20/12	400	17.5595	7,023.80	32.4100	12,964.00	5,940.20	240	1.85
		08/27/12	300	17.3208	5,196.24	32.4100	9,723.00	4,526.76	180	1.85
		09/25/12	200	19.1913	3,838.26	32.4100	6,482.00	2,643.74	120	1.85
		10/02/12	400	18.9348	7,573.92	32.4100	12,964.00	5,390.08	240	1.85
		11/09/12	100	20.4000	2,040.00	32.4100	3,241.00	1,201.00	60	1.85

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
NEWELL RUBBERMAID INC	NWL	11/19/12	400	21.2996	8,519.84	32.4100	12,964.00	4,444.16	240 1.85
		02/25/13	400	23.3440	9,337.60	32.4100	12,964.00	3,626.40	240 1.85
		08/28/13	200	25.0199	5,003.98	32.4100	6,482.00	1,478.02	120 1.85
		08/29/13	200	25.4794	5,095.88	32.4100	6,482.00	1,386.12	120 1.85
		09/06/13	200	26.4099	5,281.98	32.4100	6,482.00	1,200.02	120 1.85
		09/18/13	300	27.2685	8,180.55	32.4100	9,723.00	1,542.45	180 1.85
Subtotal			5,000		98,095.30		162,050.00	63,954.70	3,001 1.85
NIELSEN HOLDINGS B V	NLSN	10/24/13	400	39.0000	15,600.00	45.8900	18,356.00	2,756.00	320 1.74
		10/25/13	400	39.0579	15,623.16	45.8900	18,356.00	2,732.84	320 1.74
		10/28/13	200	38.8796	7,775.92	45.8900	9,178.00	1,402.08	160 1.74
		10/31/13	100	39.4800	3,948.00	45.8900	4,589.00	641.00	80 1.74
		11/01/13	100	39.9973	3,999.73	45.8900	4,589.00	589.27	80 1.74
		11/04/13	100	39.9075	3,990.75	45.8900	4,589.00	598.25	80 1.74
		11/05/13	100	39.6118	3,961.18	45.8900	4,589.00	627.82	80 1.74
		11/22/13	500	40.3342	20,167.10	45.8900	22,945.00	2,777.90	400 1.74
		11/22/13	1,600	39.9765	63,962.40	45.8900	73,424.00	9,461.60	1,280 1.74
Subtotal			3,500		139,028.24		160,615.00	21,586.76	2,800 1.74
NISOURCE INC	NI	03/22/12	250	23.9700	5,992.50	32.8800	8,220.00	2,227.50	250 3.04
		03/28/12	100	23.9000	2,390.00	32.8800	3,288.00	898.00	100 3.04
		03/29/12	250	23.8200	5,955.00	32.8800	8,220.00	2,265.00	250 3.04
		04/30/12	500	24.7045	12,352.25	32.8800	16,440.00	4,087.75	501 3.04
		09/05/12	400	24.9244	9,969.76	32.8800	13,152.00	3,182.24	400 3.04
		12/12/12	200	24.5794	4,915.88	32.8800	6,576.00	1,660.12	200 3.04
		12/14/12	500	24.2346	12,117.30	32.8800	16,440.00	4,322.70	501 3.04
		12/20/12	300	24.8799	7,463.97	32.8800	9,864.00	2,400.03	300 3.04
		12/21/12	200	24.8500	4,970.00	32.8800	6,576.00	1,606.00	200 3.04
		01/10/13	300	25.4894	7,646.82	32.8800	9,864.00	2,217.18	300 3.04
		03/18/13	400	28.2400	11,296.00	32.8800	13,152.00	1,856.00	400 3.04

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
NISOURCE INC	NI	03/27/13	200	28.6895	5,737.90	32.8800	6,576.00	838.10	200	3.04
		12/13/13	200	31.0200	6,204.00	32.8800	6,576.00	372.00	200	3.04
		12/16/13	400	31.1385	12,455.40	32.8800	13,152.00	696.60	400	3.04
Subtotal			4,200		109,466.78		138,096.00	28,629.22	4,202	3.04
NORTHEAST UTILITIES COM	NU	05/21/12	100	35.3500	3,535.00	42.3900	4,239.00	704.00	147	3.46
		05/22/12	400	36.2294	14,491.76	42.3900	16,956.00	2,464.24	588	3.46
		05/23/12	400	36.0098	14,403.92	42.3900	16,956.00	2,552.08	588	3.46
		05/24/12	300	36.4900	10,947.00	42.3900	12,717.00	1,770.00	441	3.46
		05/29/12	200	36.4900	7,298.00	42.3900	8,478.00	1,180.00	294	3.46
		06/01/12	200	36.2514	7,250.28	42.3900	8,478.00	1,227.72	294	3.46
		06/04/12	300	36.2791	10,883.73	42.3900	12,717.00	1,833.27	441	3.46
		06/18/12	200	38.7075	7,741.50	42.3900	8,478.00	736.50	294	3.46
		07/03/12	200	39.0700	7,814.00	42.3900	8,478.00	664.00	294	3.46
		07/20/12	100	40.2595	4,025.95	42.3900	4,239.00	213.05	147	3.46
		09/25/12	200	38.1900	7,638.00	42.3900	8,478.00	840.00	294	3.46
		10/02/12	150	38.7864	5,817.96	42.3900	6,358.50	540.54	221	3.46
		01/10/13	100	39.2600	3,926.00	42.3900	4,239.00	313.00	147	3.46
		08/21/13	300	41.1100	12,333.00	42.3900	12,717.00	384.00	441	3.46
		12/13/13	300	41.6896	12,506.88	42.3900	12,717.00	210.12	441	3.46
		12/16/13	200	41.9000	8,380.00	42.3900	8,478.00	98.00	294	3.46
Subtotal			3,650		138,992.98		154,723.50	15,730.52	5,366	3.46
OCEANEERING INTL INC	OII	12/20/12	400	53.7750	21,510.00	78.8800	31,552.00	10,042.00	352	1.11
		12/26/12	600	53.6777	32,206.62	78.8800	47,328.00	15,121.38	528	1.11
		12/28/12	100	53.0479	5,304.79	78.8800	7,888.00	2,583.21	88	1.11
		01/10/13	50	56.3700	2,818.50	78.8800	3,944.00	1,125.50	44	1.11
		12/17/13	300	78.3282	23,498.46	78.8800	23,664.00	165.54	264	1.11
		12/20/13	100	78.5300	7,853.00	78.8800	7,888.00	35.00	88	1.11
		12/23/13	100	78.2412	7,824.12	78.8800	7,888.00	63.88	88	1.11
Subtotal			1,650		101,015.49		130,152.00	29,136.51	1,452	1.11

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual Income	Estimated Current Yield%
				Cost Basis						
PALL CORP PV \$0.10	PLL	07/18/13	300	70.8344		21,250.32	85.3500	25,605.00	4,354.68	330 1.28
		07/19/13	100	70.8000		7,080.00	85.3500	8,535.00	1,455.00	110 1.28
		07/22/13	150	71.0417		10,656.26	85.3500	12,802.50	2,146.24	165 1.28
		07/25/13	200	70.5500		14,110.00	85.3500	17,070.00	2,960.00	220 1.28
		08/02/13	300	71.2180		21,365.40	85.3500	25,605.00	4,239.60	330 1.28
		08/06/13	100	71.5676		7,156.76	85.3500	8,535.00	1,378.24	110 1.28
		08/09/13	100	71.7000		7,170.00	85.3500	8,535.00	1,365.00	110 1.28
		08/20/13	200	70.8200		14,164.00	85.3500	17,070.00	2,906.00	220 1.28
		09/06/13	50	71.7596		3,587.98	85.3500	4,267.50	679.52	55 1.28
		10/18/13	100	77.9099		7,790.99	85.3500	8,535.00	744.01	110 1.28
Subtotal			1,600			114,331.71		136,560.00	22,228.29	1,760 1.28
PENTAIR LTD	PNR	10/31/12	50	41.8040		2,090.20	77.6700	3,883.50	1,793.30	50 1.28
LTD. NAM		11/01/12	220	44.5409		9,799.00	77.6700	17,087.40	7,288.40	220 1.28
		11/02/12	280	45.7156		12,800.37	77.6700	21,747.60	8,947.23	280 1.28
		11/09/12	50	44.6892		2,234.46	77.6700	3,883.50	1,649.04	50 1.28
		11/14/12	100	44.4500		4,445.00	77.6700	7,767.00	3,322.00	100 1.28
		11/19/12	80	45.6900		3,655.20	77.6700	6,213.60	2,558.40	80 1.28
		11/20/12	220	45.7500		10,065.00	77.6700	17,087.40	7,022.40	220 1.28
		11/29/12	300	48.5243		14,557.29	77.6700	23,301.00	8,743.71	300 1.28
		12/13/12	200	47.8500		9,570.00	77.6700	15,534.00	5,964.00	200 1.28
		12/28/12	100	47.8571		4,785.71	77.6700	7,767.00	2,981.29	100 1.28
		01/29/13	100	50.8300		5,083.00	77.6700	7,767.00	2,684.00	100 1.28
		02/25/13	550	51.5279		28,340.35	77.6700	42,718.50	14,378.15	550 1.28
		03/28/13	100	52.2367		5,223.67	77.6700	7,767.00	2,543.33	100 1.28
Subtotal			2,350			112,649.25		182,524.50	69,875.25	2,350 1.28
PTC INC SHS	PTC	07/06/07	700	17.0508		11,935.56	35.3900	24,773.00	12,837.44	
		02/29/08	200	15.3600		3,072.00	35.3900	7,078.00	4,006.00	
		03/03/08	300	15.0100		4,503.00	35.3900	10,617.00	6,114.00	
		04/15/08	800	14.9340		11,947.20	35.3900	28,312.00	16,364.80	
		06/17/08	300	18.6400		5,592.00	35.3900	10,617.00	5,025.00	
		06/18/08	200	18.4500		3,690.00	35.3900	7,078.00	3,388.00	

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit Cost Basis</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Annual Income</i>	<i>Estimated Current Yield%</i>
PTC INC SHS	PTC	01/27/11	900	23.0769	20,769.21	35.3900	31,851.00	11,081.79		
		04/26/12	200	21.9200	4,384.00	35.3900	7,078.00	2,694.00		
		04/27/12	100	22.3165	2,231.65	35.3900	3,539.00	1,307.35		
Subtotal			3,700		68,124.62		130,943.00	62,818.38		
PVH CORP	PVH	11/08/12	100	110.5900	11,059.00	136.0200	13,602.00	2,543.00	15	.11
		11/19/12	100	110.8640	11,086.40	136.0200	13,602.00	2,515.60	15	.11
		12/12/12	100	109.5422	10,954.22	136.0200	13,602.00	2,647.78	15	.11
		12/13/12	50	109.5980	5,479.90	136.0200	6,801.00	1,321.10	8	.11
		12/18/12	100	110.5200	11,052.00	136.0200	13,602.00	2,550.00	15	.11
		12/21/12	50	109.9000	5,495.00	136.0200	6,801.00	1,306.00	8	.11
		01/23/13	150	117.2394	17,585.91	136.0200	20,403.00	2,817.09	23	.11
		02/21/13	50	117.6810	5,884.05	136.0200	6,801.00	916.95	8	.11
		06/14/13	50	123.5100	6,175.50	136.0200	6,801.00	625.50	8	.11
		07/17/13	50	127.4060	6,370.30	136.0200	6,801.00	430.70	8	.11
		07/18/13	50	129.3276	6,466.38	136.0200	6,801.00	334.62	8	.11
		08/21/13	50	130.3082	6,515.41	136.0200	6,801.00	285.59	8	.11
		09/10/13	50	124.8300	6,241.50	136.0200	6,801.00	559.50	8	.11
		09/18/13	50	126.3000	6,315.00	136.0200	6,801.00	486.00	8	.11
		09/19/13	50	127.3654	6,368.27	136.0200	6,801.00	432.73	8	.11
		09/20/13	100	126.4369	12,643.69	136.0200	13,602.00	958.31	15	.11
		09/23/13	50	122.6000	6,130.00	136.0200	6,801.00	671.00	8	.11
		09/30/13	50	118.4822	5,924.11	136.0200	6,801.00	876.89	8	.11
		10/15/13	25	118.9428	2,973.57	136.0200	3,400.50	426.93	4	.11
		10/16/13	25	120.8468	3,021.17	136.0200	3,400.50	379.33	4	.11
		10/29/13	50	123.0892	6,154.46	136.0200	6,801.00	646.54	8	.11
Subtotal			1,350		159,895.84		183,627.00	23,731.16	210	.11

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
QEP RESOURCES INC SHS	QEP	11/05/13	300	33.0100	9,903.00	30.6500	9,195.00	(708.00)	24	.26
		11/06/13	300	31.9929	9,597.87	30.6500	9,195.00	(402.87)	24	.26
		11/07/13	300	31.8096	9,542.88	30.6500	9,195.00	(347.88)	24	.26
		11/08/13	200	32.3095	6,461.90	30.6500	6,130.00	(331.90)	16	.26
		11/12/13	300	32.2922	9,687.66	30.6500	9,195.00	(492.66)	24	.26
		11/13/13	900	32.7890	29,510.10	30.6500	27,585.00	(1,925.10)	72	.26
		11/14/13	250	33.3581	8,339.53	30.6500	7,662.50	(677.03)	20	.26
		11/15/13	500	33.4613	16,730.65	30.6500	15,325.00	(1,405.65)	40	.26
		12/03/13	400	33.1084	13,243.36	30.6500	12,260.00	(983.36)	32	.26
		12/23/13	400	30.5321	12,212.84	30.6500	12,260.00	47.16	32	.26
Subtotal			3,850		125,229.79		118,002.50	(7,227.29)	308	.26
QUESTAR CORP NPV	STR	10/25/13	800	23.1678	18,534.24	22.9900	18,392.00	(142.24)	576	3.13
		10/28/13	200	23.4000	4,680.00	22.9900	4,598.00	(82.00)	144	3.13
		10/31/13	1,100	23.7416	26,115.76	22.9900	25,289.00	(826.76)	792	3.13
		11/01/13	600	23.6966	14,217.96	22.9900	13,794.00	(423.96)	432	3.13
		11/05/13	500	23.7974	11,898.70	22.9900	11,495.00	(403.70)	360	3.13
		11/18/13	300	23.0145	6,904.35	22.9900	6,897.00	(7.35)	216	3.13
		11/19/13	700	23.0100	16,107.00	22.9900	16,093.00	(14.00)	504	3.13
		12/04/13	1,000	22.3416	22,341.60	22.9900	22,990.00	648.40	720	3.13
		12/13/13	500	22.4482	11,224.10	22.9900	11,495.00	270.90	360	3.13
		12/16/13	200	22.9000	4,580.00	22.9900	4,598.00	18.00	144	3.13
		12/17/13	200	22.9600	4,592.00	22.9900	4,598.00	6.00	144	3.13
		12/20/13	300	22.9611	6,888.33	22.9900	6,897.00	8.67	216	3.13
Subtotal			6,400		148,084.04		147,136.00	(948.04)	4,608	3.13
RAYMOND JAMES FINL INC	RJF	01/24/13	450	43.7382	19,682.19	52.1900	23,485.50	3,803.31	288	1.22
		01/28/13	200	44.3500	8,870.00	52.1900	10,438.00	1,568.00	128	1.22
		01/29/13	200	44.5000	8,900.00	52.1900	10,438.00	1,538.00	128	1.22
		03/07/13	100	45.9792	4,597.92	52.1900	5,219.00	621.08	64	1.22
		03/08/13	100	46.6298	4,662.98	52.1900	5,219.00	556.02	64	1.22
		03/11/13	100	46.8800	4,688.00	52.1900	5,219.00	531.00	64	1.22
		04/16/13	50	44.9000	2,245.00	52.1900	2,609.50	364.50	32	1.22

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
RAYMOND JAMES FINL INC	RJF	04/19/13	150	44.1500	6,622.50	52.1900	7,828.50	1,206.00	96	1.22
		04/25/13	400	41.6075	16,643.00	52.1900	20,876.00	4,233.00	256	1.22
		04/29/13	300	40.2592	12,077.76	52.1900	15,657.00	3,579.24	192	1.22
		05/01/13	100	40.5700	4,057.00	52.1900	5,219.00	1,162.00	64	1.22
		05/03/13	200	42.4300	8,486.00	52.1900	10,438.00	1,952.00	128	1.22
Subtotal			2,350		101,532.35		122,646.50	21,114.15	1,504	1.22
ST JUDE MEDICAL INC	STJ	09/15/10	150	36.9800	5,547.00	61.9500	9,292.50	3,745.50	150	1.61
		10/19/10	200	39.8200	7,964.00	61.9500	12,390.00	4,426.00	200	1.61
		02/02/11	300	41.0971	12,329.13	61.9500	18,585.00	6,255.87	300	1.61
		10/03/11	400	35.9072	14,362.88	61.9500	24,780.00	10,417.12	400	1.61
		12/22/11	400	35.0000	14,000.00	61.9500	24,780.00	10,780.00	400	1.61
		12/23/11	300	34.7800	10,434.00	61.9500	18,585.00	8,151.00	300	1.61
		07/24/12	200	36.6208	7,324.16	61.9500	12,390.00	5,065.84	200	1.61
		03/21/13	250	41.8647	10,466.18	61.9500	15,487.50	5,021.32	250	1.61
Subtotal			2,200		82,427.35		136,290.00	53,862.65	2,200	1.61
STARWOOD HOTELS AND RESORTS WORLDWIDE NE	HOT	06/14/12	100	50.8310	5,083.10	79.4500	7,945.00	2,861.90	135	1.69
		06/25/12	100	50.3000	5,030.00	79.4500	7,945.00	2,915.00	135	1.69
		07/09/12	150	52.3413	7,851.20	79.4500	11,917.50	4,066.30	203	1.69
		07/20/12	100	51.9520	5,195.20	79.4500	7,945.00	2,749.80	135	1.69
		08/28/12	100	54.8500	5,485.00	79.4500	7,945.00	2,460.00	135	1.69
		09/04/12	150	54.6720	8,200.80	79.4500	11,917.50	3,716.70	203	1.69
		09/06/12	50	56.7622	2,838.11	79.4500	3,972.50	1,134.39	68	1.69
		09/11/12	50	58.3168	2,915.84	79.4500	3,972.50	1,056.66	68	1.69
		10/09/12	100	56.5892	5,658.92	79.4500	7,945.00	2,286.08	135	1.69
		12/13/12	100	53.6589	5,365.89	79.4500	7,945.00	2,579.11	135	1.69
Subtotal			1,000		53,624.06		79,450.00	25,825.94	1,352	1.69

Cramer Rosenthal SPA

Account Number: 706-02850

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
STATE STREET CORP		STT	01/05/12	250	41.6010	10,400.25	73.3900	18,347.50	7,947.25	260	1.41
			01/06/12	300	41.8354	12,550.62	73.3900	22,017.00	9,466.38	312	1.41
			01/19/12	200	41.0600	8,212.00	73.3900	14,678.00	6,466.00	208	1.41
			02/09/12	200	41.3600	8,272.00	73.3900	14,678.00	6,406.00	208	1.41
			03/05/12	200	41.6900	8,338.00	73.3900	14,678.00	6,340.00	208	1.41
			03/06/12	200	41.4000	8,280.00	73.3900	14,678.00	6,398.00	208	1.41
			03/19/12	200	46.2100	9,242.00	73.3900	14,678.00	5,436.00	208	1.41
			03/26/12	150	46.0800	6,912.00	73.3900	11,008.50	4,096.50	156	1.41
			11/20/12	200	45.1900	9,038.00	73.3900	14,678.00	5,640.00	208	1.41
			12/07/12	300	44.9200	13,476.00	73.3900	22,017.00	8,541.00	312	1.41
			12/12/12	200	45.9159	9,183.18	73.3900	14,678.00	5,494.82	208	1.41
			12/14/12	200	45.2500	9,050.00	73.3900	14,678.00	5,628.00	208	1.41
			12/18/12	100	47.0200	4,702.00	73.3900	7,339.00	2,637.00	104	1.41
			12/20/12	200	46.5600	9,312.00	73.3900	14,678.00	5,366.00	208	1.41
			05/03/13	150	59.1900	8,878.50	73.3900	11,008.50	2,130.00	156	1.41
			09/26/13	100	67.1100	6,711.00	73.3900	7,339.00	628.00	104	1.41
			12/20/13	100	71.7343	7,173.43	73.3900	7,339.00	165.57	104	1.41
Subtotal				3,250		149,730.98		238,517.50	88,786.52	3,380	1.41
SUNTRUST BKS INC		COM	STI 11/18/11	750	18.0048	13,503.67	36.8100	27,607.50	14,103.83	301	1.08
			06/08/12	300	21.9031	6,570.93	36.8100	11,043.00	4,472.07	120	1.08
			06/11/12	200	21.9639	4,392.78	36.8100	7,362.00	2,969.22	80	1.08
			06/15/12	300	22.4000	6,720.00	36.8100	11,043.00	4,323.00	120	1.08
			06/18/12	200	22.7298	4,545.96	36.8100	7,362.00	2,816.04	80	1.08
			06/19/12	300	23.3200	6,996.00	36.8100	11,043.00	4,047.00	120	1.08
			06/22/12	400	22.9390	9,175.60	36.8100	14,724.00	5,548.40	161	1.08
			10/25/12	300	27.1983	8,159.49	36.8100	11,043.00	2,883.51	120	1.08
			11/06/12	300	27.2800	8,184.00	36.8100	11,043.00	2,859.00	120	1.08
			11/09/12	100	26.5499	2,654.99	36.8100	3,681.00	1,026.01	40	1.08
			11/14/12	300	25.9696	7,790.88	36.8100	11,043.00	3,252.12	120	1.08
			11/16/12	200	25.9598	5,191.96	36.8100	7,362.00	2,170.04	80	1.08
			11/19/12	190	26.8903	5,109.16	36.8100	6,993.90	1,884.74	76	1.08

Cramer Rosenthal SPA

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
SUNTRUST BKS INC COM	STI	11/20/12	310	26.9800	8,363.80	36.8100	11,411.10	3,047.30	124	1.08
		03/27/13	200	28.5693	5,713.86	36.8100	7,362.00	1,648.14	80	1.08
		09/26/13	200	32.6199	6,523.98	36.8100	7,362.00	838.02	80	1.08
		10/21/13	300	34.4499	10,334.97	36.8100	11,043.00	708.03	120	1.08
		10/22/13	300	34.5800	10,374.00	36.8100	11,043.00	669.00	120	1.08
		10/30/13	200	34.0227	6,804.54	36.8100	7,362.00	557.46	80	1.08
		10/31/13	200	34.0500	6,810.00	36.8100	7,362.00	552.00	80	1.08
		11/08/13	200	35.3799	7,075.98	36.8100	7,362.00	286.02	80	1.08
		11/11/13	100	35.7090	3,570.90	36.8100	3,681.00	110.10	40	1.08
		11/20/13	500	35.7613	17,880.65	36.8100	18,405.00	524.35	201	1.08
		12/20/13	200	36.6099	7,321.98	36.8100	7,362.00	40.02	80	1.08
		12/23/13	200	36.7499	7,349.98	36.8100	7,362.00	12.02	80	1.08
Subtotal			6,750		187,120.06		248,467.50	61,347.44	2,703	1.08
SYNOPSYS INC	SNPS	01/24/13	100	32.2400	3,224.00	40.5700	4,057.00	833.00		
		01/28/13	500	33.7724	16,886.20	40.5700	20,285.00	3,398.80		
		01/29/13	400	33.5121	13,404.84	40.5700	16,228.00	2,823.16		
		02/01/13	100	33.6486	3,364.86	40.5700	4,057.00	692.14		
		02/04/13	200	33.6878	6,737.56	40.5700	8,114.00	1,376.44		
		02/05/13	200	33.9274	6,785.48	40.5700	8,114.00	1,328.52		
		02/14/13	100	34.3195	3,431.95	40.5700	4,057.00	625.05		
		02/21/13	400	35.5832	14,233.28	40.5700	16,228.00	1,994.72		
		02/25/13	200	35.2785	7,055.70	40.5700	8,114.00	1,058.30		
		04/03/13	100	35.3294	3,532.94	40.5700	4,057.00	524.06		
		04/16/13	100	34.3900	3,439.00	40.5700	4,057.00	618.00		
		08/09/13	100	37.3200	3,732.00	40.5700	4,057.00	325.00		
		09/19/13	150	37.8988	5,684.82	40.5700	6,085.50	400.68		
		09/26/13	350	37.8197	13,236.90	40.5700	14,199.50	962.60		
Subtotal			3,000		104,749.53		121,710.00	16,960.47		

Cramer Rosenthal SPA

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
TAUBMAN CENTERS INC COM	TCO	08/27/13	500	67.9907	33,995.35	63.9200	31,960.00	(2,035.35)	1,000 3.12
REITS-REGIONAL MALLS		08/30/13	350	68.5737	24,000.80	63.9200	22,372.00	(1,628.80)	700 3.12
		09/03/13	200	66.7438	13,348.76	63.9200	12,784.00	(564.76)	400 3.12
		09/09/13	100	69.5900	6,959.00	63.9200	6,392.00	(567.00)	200 3.12
		09/10/13	100	68.9926	6,899.26	63.9200	6,392.00	(507.26)	200 3.12
		09/16/13	100	68.5500	6,855.00	63.9200	6,392.00	(463.00)	200 3.12
		12/16/13	400	64.9700	25,988.00	63.9200	25,568.00	(420.00)	800 3.12
Subtotal			1,750		118,046.17		111,860.00	(6,186.17)	3,500 3.12
TERADATA CORP DEL	TDC	02/08/13	400	62.4390	24,975.60	45.4900	18,196.00	(6,779.60)	
		02/11/13	100	62.3460	6,234.60	45.4900	4,549.00	(1,685.60)	
		02/26/13	150	60.4899	9,073.49	45.4900	6,823.50	(2,249.99)	
		03/05/13	300	59.0321	17,709.63	45.4900	13,647.00	(4,062.63)	
		03/08/13	100	59.0761	5,907.61	45.4900	4,549.00	(1,358.61)	
		03/21/13	200	57.0779	11,415.58	45.4900	9,098.00	(2,317.58)	
		03/27/13	100	57.2015	5,720.15	45.4900	4,549.00	(1,171.15)	
		03/28/13	100	57.3700	5,737.00	45.4900	4,549.00	(1,188.00)	
		04/04/13	750	51.9994	38,999.55	45.4900	34,117.50	(4,882.05)	
		04/11/13	50	55.7998	2,789.99	45.4900	2,274.50	(515.49)	
		04/19/13	150	50.4786	7,571.79	45.4900	6,823.50	(748.29)	
		05/03/13	400	50.0645	20,025.80	45.4900	18,196.00	(1,829.80)	
		05/06/13	40	51.7945	2,071.78	45.4900	1,819.60	(252.18)	
		05/07/13	60	52.0071	3,120.43	45.4900	2,729.40	(391.03)	
		05/30/13	100	56.8498	5,684.98	45.4900	4,549.00	(1,135.98)	
		06/20/13	100	53.0000	5,300.00	45.4900	4,549.00	(751.00)	
		06/21/13	100	51.0000	5,100.00	45.4900	4,549.00	(551.00)	
		06/24/13	250	48.5463	12,136.58	45.4900	11,372.50	(764.08)	
		06/26/13	100	50.0511	5,005.11	45.4900	4,549.00	(456.11)	
		08/27/13	100	58.6940	5,869.40	45.4900	4,549.00	(1,320.40)	
		09/06/13	200	56.9471	11,389.42	45.4900	9,098.00	(2,291.42)	
		10/15/13	300	43.8790	13,163.70	45.4900	13,647.00	483.30	
		10/21/13	300	43.1291	12,938.73	45.4900	13,647.00	708.27	

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
TERADATA CORP DEL	TDC	10/22/13	200	43.4857	8,697.14	45.4900	9,098.00	400.86		
		10/22/13	150	43.7460	6,561.90	45.4900	6,823.50	261.60		
		10/23/13	150	43.5745	6,536.18	45.4900	6,823.50	287.32		
		10/31/13	200	45.0477	9,009.54	45.4900	9,098.00	88.46		
Subtotal			5,150		268,745.68		234,273.50	(34,472.18)		
TYCO INTL LTD NAMEN-AKT	TYC	09/19/12	100	25.8483	2,584.83	41.0400	4,104.00	1,519.17	64	1.55
		09/27/12	4,500	27.4579	123,560.55	41.0400	184,680.00	61,119.45	2,881	1.55
		09/26/13	350	35.1030	12,286.05	41.0400	14,364.00	2,077.95	225	1.55
		09/30/13	200	34.6200	6,924.00	41.0400	8,208.00	1,284.00	128	1.55
Subtotal			5,150		145,355.43		211,356.00	66,000.57	3,298	1.55
WEYERHAEUSER CO	WY	12/13/13	1,000	29.9738	29,973.80	31.5700	31,570.00	1,596.20	881	2.78
		12/16/13	1,100	30.3085	33,339.35	31.5700	34,727.00	1,387.65	969	2.78
		12/17/13	1,700	30.1529	51,259.93	31.5700	53,669.00	2,409.07	1,497	2.78
		12/18/13	300	31.2200	9,366.00	31.5700	9,471.00	105.00	264	2.78
		12/23/13	300	31.5299	9,458.97	31.5700	9,471.00	12.03	264	2.78
Subtotal			4,400		133,398.05		138,908.00	5,509.95	3,875	2.78
WHITING PETROLEUM CORP	WLL	01/31/12	50	49.7830	2,489.15	61.8700	3,093.50	604.35		
		02/03/12	200	49.4154	9,883.08	61.8700	12,374.00	2,490.92		
		04/19/12	100	53.7500	5,375.00	61.8700	6,187.00	812.00		
		06/08/12	200	41.6855	8,337.10	61.8700	12,374.00	4,036.90		
		06/11/12	100	41.8292	4,182.92	61.8700	6,187.00	2,004.08		
		08/22/12	150	44.2499	6,637.49	61.8700	9,280.50	2,643.01		
		08/22/12	100	44.7100	4,471.00	61.8700	6,187.00	1,716.00		
		09/21/12	100	49.2080	4,920.80	61.8700	6,187.00	1,266.20		
		01/10/13	100	47.9500	4,795.00	61.8700	6,187.00	1,392.00		
		02/28/13	100	49.3772	4,937.72	61.8700	6,187.00	1,249.28		
Subtotal			1,200		56,029.26		74,244.00	18,214.74		

Cramer Rosenthal SPA

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss) Annual Income</i>	<i>Estimated Current</i> <i>Yield%</i>
WYNN RESORTS LTD	WYNN	07/11/13	150	132.0592	19,808.89	194.2100	29,131.50	9,322.61	600 2.05
		07/16/13	150	131.7599	19,763.99	194.2100	29,131.50	9,367.51	600 2.05
		07/18/13	50	133.6284	6,681.42	194.2100	9,710.50	3,029.08	200 2.05
		07/19/13	25	132.7300	3,318.25	194.2100	4,855.25	1,537.00	100 2.05
		07/24/13	100	130.9400	13,094.00	194.2100	19,421.00	6,327.00	400 2.05
		07/29/13	100	131.0997	13,109.97	194.2100	19,421.00	6,311.03	400 2.05
		08/20/13	50	140.7682	7,038.41	194.2100	9,710.50	2,672.09	200 2.05
Subtotal			625		82,814.93		121,381.25	38,566.32	2,500 2.05
ZOETIS INC	ZTS	06/18/13	1,100	31.1790	34,296.90	32.6900	35,959.00	1,662.10	317 .88
		06/19/13	500	31.0500	15,525.00	32.6900	16,345.00	820.00	144 .88
		06/20/13	720	30.1456	21,704.90	32.6900	23,536.80	1,831.90	208 .88
		06/21/13	1,080	30.7793	33,241.75	32.6900	35,305.20	2,063.45	312 .88
		06/24/13	200	29.5898	5,917.96	32.6900	6,538.00	620.04	58 .88
		06/25/13	300	31.4200	9,426.00	32.6900	9,807.00	381.00	87 .88
		07/01/13	200	30.8085	6,161.70	32.6900	6,538.00	376.30	58 .88
		07/03/13	200	29.3450	5,869.00	32.6900	6,538.00	669.00	58 .88
		07/08/13	300	30.9400	9,282.00	32.6900	9,807.00	525.00	87 .88
		07/17/13	100	30.9996	3,099.96	32.6900	3,269.00	169.04	29 .88
		07/18/13	100	30.9900	3,099.00	32.6900	3,269.00	170.00	29 .88
		07/19/13	100	30.2200	3,022.00	32.6900	3,269.00	247.00	29 .88
		08/06/13	200	31.6000	6,320.00	32.6900	6,538.00	218.00	58 .88
		08/28/13	300	29.6131	8,883.93	32.6900	9,807.00	923.07	87 .88
		12/18/13	200	32.1300	6,426.00	32.6900	6,538.00	112.00	58 .88
Subtotal			5,600		172,276.10		183,064.00	10,787.90	1,619 .88
TOTAL					6,229,060.27		7,778,084.25	1,549,023.98	104,581 1.34
LONG PORTFOLIO				<i>Adjusted/Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)</i>	<i>Estimated</i> <i>Accrued Interest</i>	<i>Estimated</i> <i>Annual Income</i>	<i>Current</i> <i>Yield%</i>
TOTAL				6,526,064.64	8,075,088.62	1,549,023.98		104,787	1.30

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

Notes

♦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS				Income	Income	Income
Date	Transaction Type	Quantity	Description		Year To Date	
12/31	Bank Interest		BANK DEPOSIT INTEREST	11.64		
	Income Total		ML BANK DEPOSIT PROGRAM	3.00		
	Subtotal (Taxable Interest)			14.64		186.24
12/02	* Dividend		AMERICAN WTR WKS CO INC	994.00		
			NEW			
			HOLDING 3550.0000			
12/02	* Dividend		PAY DATE 12/02/2013			
			BEAM INC COM	303.75		
			HOLDING 1350.0000			
12/02	* Dividend		PAY DATE 12/02/2013			
			IAC INTERACTIVECORP	408.00		
			HOLDING 1700.0000			
12/02	* Dividend		PAY DATE 12/01/2013			
			MEADWESTVACO CORP			
			HOLDING 3300.0000	825.00		
12/02	* Dividend		PAY DATE 12/02/2013			
			ZOETIS INC	351.00		
			HOLDING 5400.0000			
12/05	* Dividend		PAY DATE 12/02/2013			
			MICROCHIP TECHNOLOGY INC	655.83		
			HOLDING 1850.0000			
12/06	* Dividend		PAY DATE 12/05/2013			
			QEP RESOURCES INC SHS	51.00		
			HOLDING 2550.0000			
			PAY DATE 12/06/2013			

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DELAWARE VALUE

Account Number: 706-04671

24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

November 30, 2013 - December 31, 2013

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	20	20	.05	0.00	20
Bank of America CA, N.A.	1	1	.05	0.00	1
TOTAL ML Bank Deposit Program	21			0.00	21

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.21	0.21		.21		
+ML BANK DEPOSIT PROGRAM	21.00	21.00	1.0000	21.00		.05
+FDIC INSURED NOT SIPC COVERED						
TOTAL		21.21		21.21		.05

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
DELAWARE VALUE FUND CLASS A	348,500	5,056,689.12	16.3000	5,680,550.00	623,860.88	4,999,969	680,580	77,313	1.36
SYMBOL: DDVAX Initial Purchase 05/09/13									
Equity 100%									
.3260 Fractional Share	5.21	16.3000		5.31	.10			1	1.36
Subtotal (Equities)				5,680,555.31					

DELAWARE VALUE

Account Number: 706-04671

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
TOTAL		5,056,694.33		5,680,555.31	623,860.98		680,580	77,314

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

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

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

Initial Purchase: Date of your initial investment in this fund.

LONG PORTFOLIO

	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	5,056,715.54	5,680,576.52	623,860.98		77,314	1.36

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS				Reinvestment	Income Year To Date
Date	Transaction Type	Quantity	Description		
12/24	* Dividend		DELAWARE VALUE FUND CLASS A	17,717.04	21.22
			PAY DATE 12/23/2013		
12/24	Reinvestment		DELAWARE VALUE FUND CLASS A	(17,717.04)	
12/24	Dvd Reinv	1,107	DELAWARE VALUE FUND CLASS A		
			REINV AMOUNT \$17717.04		
			REINV PRICE \$16.00000		

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FIRST EAGLE VALUE Account Number: 706-04688 24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

November 30, 2013 - December 31, 2013

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	13	13	05	0.00	13
Bank of America CA, N.A.	1	1	.05	0.00	1
TOTAL ML Bank Deposit Program	14			0.00	14

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.38	0.38		.38		
+ML BANK DEPOSIT PROGRAM	14.00	14.00	1.0000	14.00		.05
+FDIC INSURED NOT SIPC COVERED						
TOTAL		14.38		14.38		.07

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
FIRST EAGLE US	216,148	4,183,285.72	19.9900	4,320,798.52	137,512.80	3,999,995	320,803		
VALUE FD CL A									
SYMBOL: FEVAX Initial Purchase 05/09/13									
Equity 100%									
9500 Fractional Share	18.35	19.9900		18.99	64				
Subtotal (Equities)				4,320,817.51					

FIRST EAGLE VALUE

Account Number: 706-04688

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

MUTUAL FUNDS/CLOSED END FUNDS/UIT	(continued)	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
TOTAL			4,183,304.07		4,320,817.51	137,513.44		320,803	

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

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

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

Initial Purchase: Date of your initial investment in this fund

LONG PORTFOLIO

	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	4,183,318.45	4,320,831.89	137,513.44			

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS		Quantity	Description	Reinvestment	Income	Income Year To Date
Date	Transaction Type					
12/19	* Dividend		FIRST EAGLE US VALUE FD CL A PAY DATE 12/18/2013		30,585.12	14 37
12/19	Reinvestment		FIRST EAGLE US VALUE FD CL A	(30,585.12)		
12/19	* Lg Tm Cap Gain		» FIRST EAGLE US VALUE FD CL A PAY DATE 12/18/2013		131,433.37	
12/19	Reinvestment		FIRST EAGLE US	(131,433 37)		

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Jr Fdn London

Account Number: 706-03484

MERRILL LYNCH CONSULTS SERVICE

November 30, 2013 - December 31, 2013

YOUR INVESTMENT MANAGER - LONDON COMPANY DIV FOCUSED

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions.

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N A	154,030	172,893	.05	7.58	183,855
Bank of America CA, N.A.	2	2	.05	0.00	2
TOTAL ML Bank Deposit Program	154,032			7.58	183,857

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	874.84	874.84		874.84		
+ML BANK DEPOSIT PROGRAM	183,857.00	183,857.00	1 0000	183,857.00	92	.05
+FDIC INSURED NOT SIPC COVERED						
TOTAL		184,731.84		184,731.84	92	.05

PREFERRED STOCKS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
MONTPELIER RE HOLDINGS LTD SERIES A 8 875% PERPETUAL PFD STK MOODY'S *** S&P BB+ CINS. G62185114	04/02/12	184	5,004.75	26 8900	4,947.76	(56.99)	409	8.24
MONTPELIER RE HOLDINGS	03/01/13	90	2,520.00	26 8900	2,420.10	(99.90)	200	8.24
MONTPELIER RE HOLDINGS	03/06/13	48	1,345.47	26.8900	1,290.72	(54.75)	107	8.24

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Jr Fdn London

Account Number: 706-03484

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

PREFERRED STOCKS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
DESCRIPTION									
MONTPELIER RE HOLDINGS	03/07/13	95	2,663.99	26.8900	2,554.55	(109.44)		211	8.24
MONTPELIER RE HOLDINGS	03/27/13	12	336.00	26.8900	322.68	(13.32)		27	8.24
MONTPELIER RE HOLDINGS	04/15/13	86	2,437.31	26.8900	2,312.54	(124.77)		191	8.24
MONTPELIER RE HOLDINGS	04/18/13	27	765.42	26.8900	726.03	(39.39)		60	8.24
<i>Subtotal</i>		542	15,072.94		14,574.38	(498.56)		1,205	8.24
MORGAN STANLEY CAP VIII	03/30/12	648	15,973.20	23.8200	15,435.36	(537.84)		1,045	6.76
CAPITAL SECURITIES 6 45% APRIL 15, 2067									
MOODY'S, BA1 S&P BB+ CUSIP: 61753R200									
VORNADO REALTY TRUST	06/03/13	3,477	84,937.89	18.7500	65,193.75	(19,744.14)		4,694	7.20
SERIES L CUM REDEEMABLE 5 40% PFD SHS PERPETUAL									
MOODY'S, BAA3 S&P BBB- CUSIP: 929042844									
WINTHROP REALTY	01/17/13	623	17,510.41	26.2100	16,328.83	(1,181.58)		1,441	8.82
SER PFD STK									
MOODY'S, *** S&P, *** CUSIP: 976391508									
WINTHROP REALTY	03/01/13	65	1,810.25	26.2100	1,703.65	(106.60)		151	8.82
WINTHROP REALTY	03/05/13	95	2,661.58	26.2100	2,489.95	(171.63)		220	8.82
WINTHROP REALTY	03/06/13	20	561.00	26.2100	524.20	(36.80)		47	8.82
WINTHROP REALTY	03/07/13	25	702.50	26.2100	655.25	(47.25)		58	8.82
WINTHROP REALTY	03/08/13	17	477.70	26.2100	445.57	(32.13)		40	8.82
WINTHROP REALTY	03/11/13	93	2,608.65	26.2100	2,437.53	(171.12)		216	8.82
WINTHROP REALTY	03/13/13	40	1,120.57	26.2100	1,048.40	(72.17)		93	8.82
WINTHROP REALTY	03/14/13	8	219.93	26.2100	209.68	(10.25)		19	8.82
WINTHROP REALTY	03/20/13	2	55.00	26.2100	52.42	(2.58)		5	8.82
WINTHROP REALTY	03/21/13	1	27.55	26.2100	26.21	(1.34)		3	8.82
WINTHROP REALTY	03/22/13	61	1,680.55	26.2100	1,598.81	(81.74)		142	8.82
WINTHROP REALTY	03/26/13	27	744.68	26.2100	707.67	(37.01)		63	8.82

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Jr Fdn London

Account Number: 706-03484

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

PREFERRED STOCKS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
WINTHROP REALTY	03/27/13	29	800.40	26.2100	760.09	(40.31)		68	8.82
WINTHROP REALTY	03/28/13	6	165.90	26.2100	157.26	(8.64)		14	8.82
WINTHROP REALTY	04/01/13	1	27.56	26.2100	26.21	(1.35)		3	8.82
WINTHROP REALTY	04/03/13	46	1,269.38	26.2100	1,205.66	(63.72)		107	8.82
WINTHROP REALTY	04/05/13	1	27.55	26.2100	26.21	(1.34)		3	8.82
WINTHROP REALTY	04/08/13	1	27.64	26.2100	26.21	(1.43)		3	8.82
WINTHROP REALTY	04/09/13	6	166.20	26.2100	157.26	(8.94)		14	8.82
WINTHROP REALTY	04/10/13	3	82.80	26.2100	78.63	(4.17)		7	8.82
WINTHROP REALTY	04/11/13	11	304.62	26.2100	288.31	(16.31)		26	8.82
WINTHROP REALTY	04/15/13	131	3,642.31	26.2100	3,433.51	(208.80)		303	8.82
WINTHROP REALTY	04/16/13	114	3,177.44	26.2100	2,987.94	(189.50)		264	8.82
WINTHROP REALTY	04/17/13	57	1,590.30	26.2100	1,493.97	(96.33)		132	8.82
WINTHROP REALTY	04/18/13	28	776.72	26.2100	733.88	(42.84)		65	8.82
Subtotal		1,511	42,239.19		39,603.31	(2,635.88)		3,507	8.82
TOTAL		6,178	158,223.22		134,806.80	(23,416.42)		10,451	7.75

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
ALBEMARLE CORP	COM	ALB 03/29/12	637	63.0181	40,142.53	63.3900	40,379.43	236.90	612	1.51
		01/17/13	540	65.2337	35,226.20	63.3900	34,230.60	(995.60)	519	1.51
		02/19/13	536	66.0613	35,408.91	63.3900	33,977.04	(1,431.87)	515	1.51
		02/20/13	23	64.4147	1,481.54	63.3900	1,457.97	(23.57)	23	1.51
		02/21/13	53	63.7786	3,380.27	63.3900	3,359.67	(20.60)	51	1.51

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Jr Fdn London

Account Number: 706-03484

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
ALBEMARLE CORP COM	ALB	02/22/13	33	64.9645	2,143.83	63.3900	2,091.87	(51.96)	32 1.51
		03/19/13	667	62.2431	41,516.15	63.3900	42,281.13	764.98	641 1.51
		06/03/13	2,588	65.3277	169,068.09	63.3900	164,053.32	(5,014.77)	2,485 1.51
Subtotal			5,077		328,367.52		321,831.03	(6,536.49)	4,878 1.51
ALTRIA GROUP INC	MO	03/29/12	1,310	30.4856	39,936.14	38.3900	50,290.90	10,354.76	2,516 5.00
		01/17/13	1,011	33.0512	33,414.86	38.3900	38,812.29	5,397.43	1,942 5.00
		02/19/13	938	34.5100	32,370.38	38.3900	36,009.82	3,639.44	1,801 5.00
		03/19/13	1,138	33.6328	38,274.13	38.3900	43,687.82	5,413.69	2,185 5.00
		06/03/13	4,335	36.4185	157,874.20	38.3900	166,420.65	8,546.45	8,324 5.00
Subtotal			8,732		301,869.71		335,221.48	33,351.77	16,768 5.00
BLACKROCK INC	BLK	12/11/12	7	198.1571	1,387.10	316.4700	2,215.29	828.19	48 2.12
		12/12/12	17	200.4258	3,407.24	316.4700	5,379.99	1,972.75	115 2.12
		12/13/12	42	200.6147	8,425.82	316.4700	13,291.74	4,865.92	283 2.12
		12/14/12	20	201.4175	4,028.35	316.4700	6,329.40	2,301.05	135 2.12
		12/17/12	39	203.9025	7,952.20	316.4700	12,342.33	4,390.13	263 2.12
		12/18/12	10	206.0490	2,060.49	316.4700	3,164.70	1,104.21	68 2.12
		01/17/13	87	232.9227	20,264.28	316.4700	27,532.89	7,268.61	585 2.12
		02/19/13	99	243.2811	24,084.83	316.4700	31,330.53	7,245.70	666 2.12
		03/19/13	93	251.3480	23,375.37	316.4700	29,431.71	6,056.34	625 2.12
		06/03/13	452	277.0623	125,232.20	316.4700	143,044.44	17,812.24	3,038 2.12
Subtotal			866		220,217.88		274,063.02	53,845.14	5,826 2.12
BRISTOL-MYERS SQUIBB CO	BMJ	03/29/12	1,175	33.4034	39,249.11	53.1500	62,451.25	23,202.14	1,692 2.70
		01/17/13	1,033	34.3036	35,435.62	53.1500	54,903.95	19,468.33	1,488 2.70
		02/19/13	830	36.9162	30,640.45	53.1500	44,114.50	13,474.05	1,196 2.70
		03/19/13	746	39.1169	29,181.28	53.1500	39,649.90	10,468.62	1,075 2.70
		06/03/13	2,709	47.8079	129,511.87	53.1500	143,983.35	14,471.48	3,901 2.70
Subtotal			6,493		264,018.33		345,102.95	81,084.62	9,352 2.70

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Jr Fdn London

Account Number: 706-03484

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

Equities (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
CARNIVAL CORP PAIRED SHS	CCL	07/23/13	82	36.7514	3,013.62	40.1700	3,293.94	280.32	82 2.48
		07/24/13	917	36.9240	33,859.31	40.1700	36,835.89	2,976.58	917 2.48
		07/25/13	867	36.9158	32,006.00	40.1700	34,827.39	2,821.39	867 2.48
		07/26/13	865	37.2087	32,185.53	40.1700	34,747.05	2,561.52	865 2.48
		07/29/13	754	37.1255	27,992.63	40.1700	30,288.18	2,295.55	754 2.48
		07/30/13	1,142	37.0418	42,301.74	40.1700	45,874.14	3,572.40	1,142 2.48
		07/31/13	1,107	37.0802	41,047.89	40.1700	44,468.19	3,420.30	1,107 2.48
		08/01/13	830	37.4863	31,113.71	40.1700	33,341.10	2,227.39	830 2.48
		08/02/13	266	37.6936	10,026.50	40.1700	10,685.22	658.72	266 2.48
Subtotal			6,830		253,546.93		274,361.10	20,814.17	6,830 2.48
CHEVRON CORP	CVX	03/29/12	274	105.6600	28,950.84	124.9100	34,225.34	5,274.50	1,096 3.20
		01/17/13	214	115.7728	24,775.38	124.9100	26,730.74	1,955.36	856 3.20
		02/19/13	233	115.6370	26,943.44	124.9100	29,104.03	2,160.59	932 3.20
		03/19/13	210	118.9149	24,972.13	124.9100	26,231.10	1,258.97	840 3.20
		06/03/13	985	123.8071	121,950.09	124.9100	123,036.35	1,086.26	3,940 3.20
Subtotal			1,916		227,591.88		239,327.56	11,735.68	7,664 3.20
CINN FINCL CRP OHIO	CINF	03/29/12	840	34.5882	29,054.17	52.3700	43,990.80	14,936.63	1,412 3.20
		01/17/13	525	41.3572	21,712.58	52.3700	27,494.25	5,781.67	882 3.20
		02/19/13	481	44.9886	21,639.56	52.3700	25,189.97	3,550.41	809 3.20
		03/19/13	559	45.8840	25,649.16	52.3700	29,274.83	3,625.67	940 3.20
		06/03/13	2,648	47.0064	124,473.21	52.3700	138,675.76	14,202.55	4,449 3.20
Subtotal			5,053		222,528.68		264,625.61	42,096.93	8,492 3.20
CISCO SYSTEMS INC COM	CSCO	03/29/12	489	20.9498	10,244.50	22.4300	10,968.27	723.77	333 3.03
		03/29/12	408	21.3393	8,706.47	22.4300	9,151.44	444.97	278 3.03
		09/24/12	713	18.8971	13,473.70	22.4300	15,992.59	2,518.89	485 3.03
		01/17/13	666	20.9869	13,977.34	22.4300	14,938.38	961.04	453 3.03
		02/19/13	1,000	21.2372	21,237.20	22.4300	22,430.00	1,192.80	681 3.03
		03/19/13	1,021	21.3350	21,783.04	22.4300	22,901.03	1,117.99	695 3.03
		06/03/13	3,904	24.3084	94,900.38	22.4300	87,566.72	(7,333.66)	2,655 3.03
Subtotal			8,201		184,322.63		183,948.43	(374.20)	5,580 3.03

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Jr Fdn London

Account Number: 706-03484

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
COCA COLA COM	KO	03/29/12	624	36.5785	22,825.02	41.3100	25,777.44	2,952.42	699 2.71
		01/17/13	588	37.6270	22,124.73	41.3100	24,290.28	2,165.55	659 2.71
		02/19/13	598	37.4965	22,422.91	41.3100	24,703.38	2,280.47	670 2.71
		03/19/13	553	39.2075	21,681.80	41.3100	22,844.43	1,162.63	620 2.71
		06/03/13	2,525	40.6272	102,583.93	41.3100	104,307.75	1,723.82	2,828 2.71
Subtotal			4,888		191,638.39		201,923.28	10,284.89	5,476 2.71
CONOCOPHILLIPS	COP	03/29/12	321	57.9588	18,604.79	70.6500	22,678.65	4,073.86	886 3.90
		01/17/13	235	59.2346	13,920.15	70.6500	16,602.75	2,682.60	649 3.90
		01/31/13	428	58.2421	24,927.62	70.6500	30,238.20	5,310.58	1,182 3.90
		02/19/13	478	57.9560	27,702.97	70.6500	33,770.70	6,067.73	1,320 3.90
		03/19/13	413	58.8440	24,302.61	70.6500	29,178.45	4,875.84	1,140 3.90
		06/03/13	1,983	61.7939	122,537.50	70.6500	140,098.95	17,561.45	5,474 3.90
Subtotal			3,858		231,995.64		272,567.70	40,572.06	10,651 3.90
CORNING INC	GLW	05/17/13	3,131	15.8770	49,710.89	17.8200	55,794.42	6,083.53	1,253 2.24
		05/20/13	2,694	16.2940	43,896.04	17.8200	48,007.08	4,111.04	1,078 2.24
		05/21/13	1,917	16.1769	31,011.12	17.8200	34,160.94	3,149.82	767 2.24
		05/22/13	9	16.2000	145.80	17.8200	160.38	14.58	4 2.24
		06/03/13	7,491	15.6604	117,312.06	17.8200	133,489.62	16,177.56	2,997 2.24
Subtotal			15,242		242,075.91		271,612.44	29,536.53	6,099 2.24
CORRECTIONS CORP OF AMER	CXW	04/26/13	350	35.8103	12,533.61	32.0700	11,224.50	(1,309.11)	672 5.98
		04/29/13	208	35.9858	7,485.05	32.0700	6,670.56	(814.49)	400 5.98
		04/30/13	194	36.1603	7,015.10	32.0700	6,221.58	(793.52)	373 5.98
		05/08/13	2,568	37.8573	97,217.55	32.0700	82,355.76	(14,861.79)	4,931 5.98
		06/03/13	3,736	35.0211	130,838.83	32.0700	119,813.52	(11,025.31)	7,174 5.98
Subtotal			7,056		255,090.14		226,285.92	(28,804.22)	13,550 5.98
DOMINION RES INC NEW VA	D	02/19/13	95	55.2389	5,247.70	64.6900	6,145.55	897.85	214 3.47
		03/19/13	582	56.4796	32,871.13	64.6900	37,649.58	4,778.45	1,310 3.47
		06/03/13	2,973	56.1675	166,985.98	64.6900	192,323.37	25,337.39	6,690 3.47
Subtotal			3,650		205,104.81		236,118.50	31,013.69	8,214 3.47

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
DUKE ENERGY CORP NEW	DUK	03/29/12	314	62.4531	19,610.29	69.0100	21,669.14	2,058.85	980 4.52
		01/17/13	258	66.3348	17,114.38	69.0100	17,804.58	690.20	805 4.52
		02/19/13	245	68.7719	16,849.12	69.0100	16,907.45	58.33	765 4.52
		03/19/13	240	69.6395	16,713.48	69.0100	16,562.40	(151.08)	749 4.52
(.9997 FRACTIONAL SHARE)		06/03/13	1,286	67.3439	86,604.26	69.0100	88,746.86	2,142.60	4,013 4.52
(.0003 FRACTIONAL SHARE)		03/29/12		62.4487	62.43	69.0100	68.99	6.56	4 4.52
		N/A		N/A	N/A	69.0100	.02	N/A	4.52
Subtotal			2,344		156,953.96		161,759.44	4,805.46	7,316 4.52
FEDERATED INVESTRS B	FII	03/29/12	1,318	22.6994	29,917.94	28.8000	37,958.40	8,040.46	1,318 3.47
		01/17/13	1,240	22.3575	27,723.42	28.8000	35,712.00	7,988.58	1,240 3.47
		02/19/13	777	25.0866	19,492.29	28.8000	22,377.60	2,885.31	777 3.47
		02/20/13	327	24.5908	8,041.22	28.8000	9,417.60	1,376.38	327 3.47
		03/19/13	1,181	24.1929	28,571.93	28.8000	34,012.80	5,440.87	1,181 3.47
		06/03/13	4,506	27.0967	122,098.18	28.8000	129,772.80	7,674.62	4,506 3.47
Subtotal			9,349		235,844.98		269,251.20	33,406.22	9,349 3.47
FRAC KINDER MORGAN MGMT	XFMKF	05/16/12	69,445	0.0006	44.21	0.0007	N/A	N/A	N/A
		08/16/12	52,491	0.0006	35.39	0.0007	N/A	N/A	N/A
		11/16/12	1,033	0.0006	0.69	0.0007	N/A	N/A	N/A
		02/19/13	70,560	0.0007	55.16	0.0007	N/A	N/A	N/A
		05/17/13	75,833	0.0008	63.09	0.0007	N/A	N/A	N/A
		08/16/13	66,026	0.0007	51.90	0.0007	N/A	N/A	N/A
		11/18/13	6,642	0.0007	4.98	0.0007	N/A	N/A	N/A
Subtotal			342,030		255.42			(255.42)	

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
GENL DYNAMICS CORP COM	GD	02/20/13	117	66.7818	7,813.48	95.5500	11,179.35	3,365.87	263	2.34
		02/21/13	227	66.3981	15,072.39	95.5500	21,689.85	6,617.46	509	2.34
		02/22/13	245	67.2555	16,477.62	95.5500	23,409.75	6,932.13	549	2.34
		02/25/13	417	67.1406	27,997.67	95.5500	39,844.35	11,846.68	935	2.34
		02/26/13	237	66.8689	15,847.95	95.5500	22,645.35	6,797.40	531	2.34
		03/19/13	338	69.7910	23,589.39	95.5500	32,295.90	8,706.51	758	2.34
		06/03/13	1,492	77.3196	115,360.99	95.5500	142,560.60	27,199.61	3,343	2.34
Subtotal			3,073		222,159.49		293,625.15	71,465.66	6,888	2.34
HASBRO INC COM	HAS	03/29/12	530	37.0449	19,633.80	55.0100	29,155.30	9,521.50	849	2.90
		08/15/12	295	37.6303	11,100.94	55.0100	16,227.95	5,127.01	473	2.90
		01/17/13	914	38.0269	34,756.59	55.0100	50,279.14	15,522.55	1,463	2.90
		02/19/13	747	40.5863	30,318.04	55.0100	41,092.47	10,774.43	1,196	2.90
		03/19/13	765	41.7973	31,975.01	55.0100	42,082.65	10,107.64	1,225	2.90
		06/03/13	3,906	44.6469	174,391.18	55.0100	214,869.06	40,477.88	6,250	2.90
Subtotal			7,157		302,175.56		393,706.57	91,531.01	11,456	2.90
HATTERAS FINL CORP	HTS	02/19/13	666	27.0837	18,037.81	16.3400	10,882.44	(7,155.37)	1,332	12.23
		03/19/13	1,174	27.5544	32,348.98	16.3400	19,183.16	(13,165.82)	2,348	12.23
		06/03/13	4,593	25.5273	117,246.89	16.3400	75,049.62	(42,197.27)	9,186	12.23
Subtotal			6,433		167,633.68		105,115.22	(62,518.46)	12,866	12.23
INTEL CORP	INTC	03/29/12	829	27.9050	23,133.25	25.9550	21,516.70	(1,616.55)	747	3.46
		03/29/12	185	28.1438	5,206.61	25.9550	4,801.68	(404.93)	167	3.46
		03/29/12	63	27.6539	1,742.20	25.9550	1,635.17	(107.03)	57	3.46
		09/17/12	399	23.2411	9,273.20	25.9550	10,356.05	1,082.85	360	3.46
		09/18/12	96	23.3885	2,245.30	25.9550	2,491.68	246.38	87	3.46
		01/17/13	1,425	22.4716	32,022.17	25.9550	36,985.88	4,963.71	1,283	3.46
		02/19/13	1,398	21.0986	29,495.98	25.9550	36,285.09	6,789.11	1,259	3.46
		03/19/13	1,359	21.0515	28,608.99	25.9550	35,272.85	6,663.86	1,224	3.46
		06/03/13	4,580	25.0751	114,843.96	25.9550	118,873.90	4,029.94	4,122	3.46
Subtotal			10,334		246,571.66		268,219.00	21,647.34	9,306	3.46

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YOUR EMA ASSETS

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
INTL BUSINESS MACHINES CORP IBM	IBM	03/29/12	84	207.8146	17,456.43	187.5700	15,755.88	(1,700.55)	320 2.02
		03/29/12	25	208.1896	5,204.74	187.5700	4,689.25	(515.49)	95 2.02
		01/17/13	127	193.8219	24,615.39	187.5700	23,821.39	(794.00)	483 2.02
		02/19/13	76	201.0025	15,276.19	187.5700	14,255.32	(1,020.87)	289 2.02
		03/19/13	87	212.1910	18,460.62	187.5700	16,318.59	(2,142.03)	331 2.02
		06/03/13	473	208.4557	98,599.55	187.5700	88,720.61	(9,878.94)	1,798 2.02
Subtotal			872		179,612.92		163,561.04	(16,051.88)	3,316 2.02
JOHNSON AND JOHNSON COM	JNJ	03/29/12	222	65.3259	14,502.37	91.5900	20,332.98	5,830.61	587 2.88
		01/17/13	165	72.9904	12,043.43	91.5900	15,112.35	3,068.92	436 2.88
		02/19/13	158	76.7258	12,122.68	91.5900	14,471.22	2,348.54	418 2.88
		03/19/13	158	78.6872	12,432.59	91.5900	14,471.22	2,038.63	418 2.88
		06/03/13	704	84.3975	59,415.84	91.5900	64,479.36	5,063.52	1,859 2.88
Subtotal			1,407		110,516.91		128,867.13	18,350.22	3,718 2.88
KINDER MORGAN MANAGEMENT LLC	KMR	03/29/12	598	66.5829	39,816.63	75.6600	45,244.68	5,428.05	
		01/17/13	398	77.3185	30,772.78	75.6600	30,112.68	(660.10)	
		02/19/13	439	78.1285	34,298.42	75.6600	33,214.74	(1,083.68)	
		03/19/13	461	77.6077	35,777.17	75.6600	34,879.26	(897.91)	
		06/03/13	2,095	79.2937	166,120.51	75.6600	158,507.70	(7,612.81)	
Subtotal			3,991		306,785.51		301,959.06	(4,826.45)	
LORILLARD INC	LO	03/29/12	162	43.3798	7,027.53	50.6800	8,210.16	1,182.63	357 4.34
		09/18/12	270	39.6884	10,715.89	50.6800	13,683.60	2,967.71	595 4.34
		01/17/13	866	39.5421	34,243.46	50.6800	43,888.88	9,645.42	1,906 4.34
		02/19/13	763	41.8041	31,896.60	50.6800	38,668.84	6,772.24	1,679 4.34
		03/19/13	1,060	39.1823	41,533.34	50.6800	53,720.80	12,187.46	2,333 4.34
		06/03/13	3,634	43.0682	156,510.20	50.6800	184,171.12	27,660.92	7,995 4.34
Subtotal			6,755		281,927.02		342,343.40	60,416.38	14,865 4.34

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
LOWE'S COMPANIES INC	LOW	03/29/12	961	31.0550	29,843.86	49.5500	47,617.55	17,773.69	692	1.45
		01/17/13	606	36.7873	22,293.16	49.5500	30,027.30	7,734.14	437	1.45
		02/19/13	580	39.4965	22,907.97	49.5500	28,739.00	5,831.03	418	1.45
		03/19/13	739	38.2076	28,235.49	49.5500	36,617.45	8,381.96	533	1.45
		06/03/13	2,767	42.2086	116,791.20	49.5500	137,104.85	20,313.65	1,993	1.45
Subtotal			5,653		220,071.68		280,106.15	60,034.47	4,073	1.45
MEADWESTVACO CORP	MMV	03/29/12	955	27.8384	26,585.69	36.9300	35,268.15	8,682.46	955	2.70
		01/17/13	359	32.6084	11,706.42	36.9300	13,257.87	1,551.45	359	2.70
		02/19/13	445	35.6500	15,864.25	36.9300	16,433.85	569.60	445	2.70
		03/19/13	448	37.5350	16,815.72	36.9300	16,544.64	(271.08)	448	2.70
		06/03/13	2,888	35.3702	102,149.14	36.9300	106,653.84	4,504.70	2,888	2.70
Subtotal			5,095		173,121.22		188,158.35	15,037.13	5,095	2.70
MICROSOFT CORP	MSFT	03/29/12	419	31.8904	13,362.08	37.4100	15,674.79	2,312.71	470	2.99
		03/29/12	521	31.7223	16,527.33	37.4100	19,490.61	2,963.28	584	2.99
		01/17/13	289	27.3258	7,897.18	37.4100	10,811.49	2,914.31	324	2.99
		02/19/13	521	28.0266	14,601.86	37.4100	19,490.61	4,888.75	584	2.99
		03/19/13	554	28.0788	15,555.71	37.4100	20,725.14	5,169.43	621	2.99
		06/03/13	1,636	35.3850	57,890.02	37.4100	61,202.76	3,312.74	1,833	2.99
Subtotal			3,940		125,834.18		147,395.40	21,561.22	4,416	2.99
NEWMARKET CORP	NEU	01/17/13	40	282.3900	11,295.60	334.1500	13,366.00	2,070.40	176	1.31
		02/19/13	137	248.9051	34,100.00	334.1500	45,778.55	11,678.55	603	1.31
		03/19/13	95	260.3500	24,733.25	334.1500	31,744.25	7,011.00	419	1.31
		04/26/13	4	264.4050	1,057.62	334.1500	1,336.60	278.98	18	1.31
		04/29/13	1	264.7500	264.75	334.1500	334.15	69.40	5	1.31
		04/30/13	11	267.2309	2,939.54	334.1500	3,675.65	736.11	49	1.31
		05/01/13	7	264.1142	1,848.80	334.1500	2,339.05	490.25	31	1.31
		05/03/13	13	274.1015	3,563.32	334.1500	4,343.95	780.63	58	1.31

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
NEWMARKET CORP	NEU	05/06/13	12	272.1825	3,266.19	334.1500	4,009.80	743.61	53 1.31
		05/07/13	8	275.3187	2,202.55	334.1500	2,673.20	470.65	36 1.31
		06/03/13	472	277.0605	130,772.56	334.1500	157,718.80	26,946.24	2,077 1.31
Subtotal			800		216,044.18		267,320.00	51,275.82	3,525 1.31
PAYCHEX INC	PAYX	03/29/12	399	31.3151	12,494.76	45.5300	18,166.47	5,671.71	559 3.07
		01/17/13	837	32.1123	26,878.00	45.5300	38,108.61	11,230.61	1,172 3.07
		02/19/13	684	33.9084	23,193.35	45.5300	31,142.52	7,949.17	958 3.07
		03/19/13	727	33.7682	24,549.55	45.5300	33,100.31	8,550.76	1,018 3.07
		06/03/13	2,628	37.2424	97,873.03	45.5300	119,652.84	21,779.81	3,680 3.07
Subtotal			5,275		184,988.69		240,170.75	55,182.06	7,387 3.07
PFIZER INC	PFE	03/29/12	1,289	22.3011	28,746.12	30.6300	39,482.07	10,735.95	1,341 3.39
		07/27/12	389	23.6873	9,214.36	30.6300	11,915.07	2,700.71	405 3.39
		01/17/13	1,124	26.8865	30,220.43	30.6300	34,428.12	4,207.69	1,169 3.39
		02/19/13	1,242	27.4566	34,101.10	30.6300	38,042.46	3,941.36	1,292 3.39
		03/19/13	1,222	27.9504	34,155.51	30.6300	37,429.86	3,274.35	1,271 3.39
		06/03/13	6,263	27.7001	173,486.35	30.6300	191,835.69	18,349.34	6,514 3.39
Subtotal			11,529		309,923.87		353,133.27	43,209.40	11,992 3.39
PHILIP MORRIS INTL INC	PM	03/29/12	231	86.5460	19,992.13	87.1300	20,127.03	134.90	869 4.31
		01/17/13	200	89.2150	17,843.00	87.1300	17,426.00	(417.00)	752 4.31
		02/19/13	192	90.1936	17,317.19	87.1300	16,728.96	(588.23)	722 4.31
		03/19/13	191	90.5386	17,292.89	87.1300	16,641.83	(651.06)	719 4.31
		06/03/13	902	92.4460	83,386.38	87.1300	78,591.26	(4,795.12)	3,392 4.31
Subtotal			1,716		155,831.59		149,515.08	(6,316.51)	6,454 4.31
REYNOLDS AMERICAN INC	RAI	03/29/12	487	40.9173	19,926.77	49.9900	24,345.13	4,418.36	1,228 5.04
		01/17/13	415	42.5251	17,647.92	49.9900	20,745.85	3,097.93	1,046 5.04
		02/19/13	384	43.6963	16,779.38	49.9900	19,196.16	2,416.78	968 5.04
		03/19/13	449	42.6473	19,148.64	49.9900	22,445.51	3,296.87	1,132 5.04
		06/03/13	1,524	48.7458	74,288.60	49.9900	76,184.76	1,896.16	3,841 5.04
Subtotal			3,259		147,791.31		162,917.41	15,126.10	8,215 5.04

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
VERIZON COMMUNICATNS COM	VZ	03/29/12	554	37.7677	20,923.31	49.1400	27,223.56	6,300.25	1,175 4.31
		01/17/13	453	42.1992	19,116.24	49.1400	22,260.42	3,144.18	961 4.31
		02/19/13	426	44.4768	18,947.12	49.1400	20,933.64	1,986.52	904 4.31
		03/19/13	386	48.7818	18,829.81	49.1400	18,968.04	138.23	819 4.31
		06/03/13	2,112	48.5180	102,470.02	49.1400	103,783.68	1,313.66	4,478 4.31
Subtotal			3,931		180,286.50		193,169.34	12,882.84	8,337 4.31
WELLS FARGO & CO NEW DEL	WFC	03/29/12	803	33.8586	27,188.53	45.4000	36,456.20	9,267.67	964 2.64
		09/21/12	304	35.3645	10,750.81	45.4000	13,801.60	3,050.79	365 2.64
		01/17/13	998	35.0924	35,022.22	45.4000	45,309.20	10,286.98	1,198 2.64
		02/19/13	995	35.1698	34,994.05	45.4000	45,173.00	10,178.95	1,194 2.64
		03/19/13	828	37.4599	31,016.80	45.4000	37,591.20	6,574.40	994 2.64
		06/03/13	3,944	40.5870	160,075.13	45.4000	179,057.60	18,982.47	4,733 2.64
Subtotal			7,872		299,047.54		357,388.80	58,341.26	9,448 2.64
TOTAL					7,351,746.32		8,214,670.78	862,924.44	257,402 3.13
LONG PORTFOLIO									
				Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL				7,694,701.38	8,534,209.42	839,508.02		267,944	3.14

Notes

Total values exclude N/A items

♦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".
For Credit Ratings. S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

TRAILSEND FOUNDATION

Account Number: 706-07369

24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

November 30, 2013 - December 31, 2013

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	1,026,120	465,165	.07	28.56	124,076
Bank of America CA, N.A.	246,013	246,001	.07	15.10	246,006
TOTAL ML Bank Deposit Program	1,272,133			43.66	370,082

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS	Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH		1.53	1.53		1.53		
+ML BANK DEPOSIT PROGRAM		370,082.00	370,082.00	1.0000	370,082.00	259	.07
+FDIC INSURED NOT SIPC COVERED							
TOTAL			370,083.53		370,083.53	259	.07

CORPORATE BONDS

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Estimated Current Yield%
BANK OF AMERICA CORP JR SUBORDNED SER U GLB VAR% PERPETUAL MOODY'S: BA3 S&P BB+ CUSIP 060505ED2 PAR CALL DATE 06/01/23 PAR CALL PRICE 100.00	05/21/13	375,000	375,000.00	88.0000	330,000.00	(45,000.00)	1,625.00	19,500	5.90
TOTAL		375,000	375,000.00		330,000.00	(45,000.00)	1,625.00	19,500	5.91

PREFERRED STOCKS

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Estimated Current Yield%
CITIGROUP INC FIXED-FLTG RATE NON-CUM 6.875% SERIES K PFD STK MOODY'S: *** S&P BB+ CUSIP: 172967341	10/25/13	20,000	500,000.00	25.3400	506,800.00	6,800.00			
TOTAL		20,000	500,000.00		506,800.00	6,800.00			

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TRAILSEND FOUNDATION

Account Number: 706-07369

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
COUSINS PROPS INC REIT	CUZ	09/15/09	24,471	7.2500	177,414.75	10.3000	252,051.30	74,636.55	4,405	1.74
		12/11/09	292	7.2732	2,123.80	10.3000	3,007.60	883.80	53	1.74
		12/17/10	237	7.7900	1,846.23	10.3000	2,441.10	594.87	43	1.74
		07/31/13	50,000	10.0000	500,000.00	10.3000	515,000.00	15,000.00	9,001	1.74
Subtotal			75,000		681,384.78		772,500.00	91,115.22	13,502	1.74
MARATHON OIL CORP	MRO	06/03/04	10,000	10.1017	101,017.27	35.3000	353,000.00	251,982.73	7,601	2.15
OCCIDENTAL PETE CORP CAL	OXY	06/12/03	5,200	17.0250	88,530.01	95.1000	494,520.00	405,989.99	13,312	2.69
		06/12/03	1,800	16.9450	30,501.00	95.1000	171,180.00	140,679.00	4,608	2.69
Subtotal			7,000		119,031.01		665,700.00	546,668.99	17,920	2.69
SP500 STEPUP ISSUER BAC STEP 18.8% SV 1415.95 DUE 12/01/14	MLPKA	11/29/12	100,000	10.0000	1,000,000.00	12.8100	1,281,000.00	281,000.00		
TOTAL					1,901,433.06		3,072,200.00	1,170,766.94	39,023	1.27

RESEARCH RATINGS

Security	Symbol	BofAML Research	Morningstar	S&P
COUSINS PROPS INC	CUZ	Buy (C17)	No Coverage	No Coverage
MARATHON OIL CORP	MRO	Neutral (B27)	Hold	Buy
OCCIDENTAL PETE CORP CAL	OXY	Buy (B17)	Hold	Buy

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BOFAML AND THIRD PARTY RESEARCH RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Estimated Current Yield%
COHEN & STEER SELECT PFD & INCOME FD INC SYMBOL PSF Initial Purchase 11/23/10	41,430	1,034,875.59	24.6900	1,022,906.70	(11,968.89)	1,000,000	22,906	85,512	8.35

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TRAILSEND FOUNDATION

Account Number: 706-07369

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
Fixed Income 100% .1961 Fractional Share		4 65	24 6900	4.84	.19			1 8 35
COHEN & STEERS LTD DURAT PFD & INCOME FUND INC	41,365	1,031,600 53	22.6200	935,676.30	(95,924.23)	1,000,000	(64,323)	77,436 8 27
SYMBOL LDP Initial Purchase: 07/26/12 Fixed Income 100% 5761 Fractional Share		12 74	22.6200	13.03	29			2 8 27
CRM INTERNATIONAL OPPORTUNITY FUND CL INS	41,664	593,347 43	15.1200	629,959.68	36,612.25	499,989	129,969	
SYMBOL CRIX Initial Purchase: 03/18/10 Equity 100% .3960 Fractional Share		4.73	15 1200	5.99	1 26			
DELAWARE DIVERSIFIED INCOME CL A	111,479	1,021,718.01	8 8900	991,048.31	(30,669.70)	999,993	(8,945)	36,788 3 71
SYMBOL: DPDFX Initial Purchase 03/15/12 Fixed Income 100% .3550 Fractional Share		3.16	8 8900	3.16				1 3 71
DELAWARE DIVERSIFIED INCOME FUND INSTL CL	335,172	3,064,926 70	8.9000	2,983,030.80	(81,895 90)	2,999,992	(16,961)	118,307 3 96
SYMBOL: DPFFX Initial Purchase: 06/04/13 Fixed Income 100% .8500 Fractional Share		7 60	8.9000	7.57	(0 03)			1 3 96
EATON VANCE FLOATING RATE FUND CL A	361,161	3,371,842.43	9.5000	3,431,029.50	59,187 07	3,211,992	219,037	125,302 3 65
SYMBOL EVBLX Initial Purchase 08/23/12 Fixed Income 100%								

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TRAILSEND FOUNDATION

Account Number: 706-07369

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
.3860 Fractional Share		3.66	9.5000	3.67	.01			1 3.65
EATON VANCE FLOATING RATE FUND CL I SYMBOL: EIBLX Initial Purchase: 06/04/13 Fixed Income 100% 5240 Fractional Share	110,709	1,018,437.32	9.1900	1,017,415.71	(1,021.61)	999,994	17,421	39,741 3.90
TEMPLETON GBLB BOND FD ADV CL SYMBOL: TGBAX Initial Purchase 09/28/09 Fixed Income 100% .8920 Fractional Share	515,379	6,713,321.70	13.0900	6,746,311.11	32,989.41	5,443,201	1,303,109	264,388 3.91
WESTCORE INTERNATIONAL SMALL CAP FD RETAIL SYMBOL: WTIFX Initial Purchase 03/29/11 Equity 100% 7050 Fractional Share	16,376	267,666.25	21.2600	348,153.76	80,487.51	249,990	98,163	10,776 3.09
Subtotal (Fixed Income)				17,127,467.20				
Subtotal (Equities)				978,134.42				

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TRAILSEND FOUNDATION

Account Number: 706-07369

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
TOTAL	18,117,801.49			18,105,601.62	(12,199.87)	1,700,376	758,259	4.19

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

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

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

Initial Purchase: Date of your initial investment in this fund.

ALTERNATIVE INVESTMENTS HELD AT MLPF&S

Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Current Yield%
MLCXENER ARN ISSUER BAC CAP 11.05% SV 665.5251 DUE 06/17/14	04/01/13	100,000	10.0000	1,000,000.00	10.2500	1,025,000.00	25,000.00	
MLCXPREC ARN ISSUER BAC CAP 12.00% SV 322.4050 DUE 06/03/14	04/01/13	100,000	10.0000	1,000,000.00	7.8100	781,000.00	(219,000.00)	
TOTAL				2,000,000.00		1,806,000.00	(194,000.00)	

ALTERNATIVE INVESTMENTS (NOT HELD IN THE NAME OF MLPF&S)

Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Current Yield%
COAST ACCESS II LTD (.8930 FRACTIONAL SHARE) CLASS D EST MKT PRICE AS OF 10/31/13	11/01/07 11/01/07	226,464 1 4326 1 4221	1 4326 1 4221	324,432.33 1.27	1.1482 1 1482	260,025.96 1 03	(64,406.37) (0 24)	
Subtotal		226,464 8930		324,433.60		260,026.99	(64,406.61)	
TOTAL				324,433.60		260,026.99	(64,406.61)	

TRAILSEND FOUNDATION

Account Number: 706-07369

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	23,588,751.68	24,450,712.14	861,960.46	1,625.00	817,041	3.34

Notes

☆ These alternative investments are provided for informational purposes only, and are not registered in the name of nor held by MLPF&S or its nominees.
 ◆ Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".
 For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS						Income	
Date	Transaction Type	Quantity	Description	Reinvestment	Income	Year To Date	Income
12/31	Bank Interest		BANK DEPOSIT INTEREST		32.66		
	Income Total		ML BANK DEPOSIT PROGRAM		11.00		
	Subtotal (Taxable Interest)				43.66		70,387.28
12/02	Divd Reinv	299	COHEN & STEER SELECT PFD & INCOME FD INC REINV AMOUNT \$7074.67 REINV PRICE \$23.71000 QUANTITY BOT 298.3834 EATON VANCE FLOATING RATE FUND CL A PAY DATE 11/29/2013 EATON VANCE FLOATING RATE FUND CL A EATON VANCE FLOATING RATE FUND CL A REINV AMOUNT \$9809.36 REINV PRICE \$9.49000				
12/02	* Dividend				9,809.36		
12/02	Reinvestment			(9,809.36)			
12/02	Divd Reinv	1,033					

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NEFZX MUTUAL FUND

Account Number: 706-04627

24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

November 30, 2013 - December 31, 2013

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A. Bank of America CA, N A	153,974	191,512	05	8.40	222,368
	1	1	.05	0.00	1
TOTAL ML Bank Deposit Program	153,975			8.40	222,369

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.47	0.47		.47		
+ML BANK DEPOSIT PROGRAM +FDIC INSURED NOT SIPC COVERED	222,369.00	222,369.00	1.0000	222,369.00	111	.05
TOTAL		222,369.47		222,369.47	111	.05

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
LOOMIS SAYLES STRATEGIC INCOME FUND CLASS A SYMBOL NEFZX Initial Purchase: 01/25/13 Fixed Income 100% .1640 Fractional Share	339,718	5,376,522.42	16.3600	5,557,786.48	181,264.06	5,376,522	181,264	230,332	4.14
Subtotal (Fixed Income)				5,557,789.16					

NEFX MUTUAL FUND

Account Number: 706-04627

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
TOTAL		5,376,525.02		5,557,789.16	181,264.14		181,264	230,333 4 14

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

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

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

Initial Purchase: Date of your initial investment in this fund.

LONG PORTFOLIO

	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	5,598,894.49	5,780,158.63	181,264.14		230,444	3.99

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Year To Date
12/31	Bank Interest		BANK DEPOSIT INTEREST	.40
	Income Total		ML BANK DEPOSIT PROGRAM	8.00
	Subtotal (Taxable Interest)			8.40
12/18	* Dividend		LOOMIS SAYLES STRATEGIC INCOME FUND CLASS A PAY DATE 12/17/2013	31,220.10
12/18	* Lg Trm Cap Gain		* LOOMIS SAYLES STRATEGIC INCOME FUND CLASS A PAY DATE 12/17/2013	14,200.22

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NFJ INTL VALUE

Account Number: 706-04628

24-Hour Assistance: (800) MERRILL

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

November 30, 2013 - December 31, 2013

YOUR INVESTMENT STRATEGY - NFJ/ALLIANZ INTL VAL 100.00% RATE: 0 350%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	55,250	69,014	05	3 03	99,273
Bank of America CA, N.A.	2	2	.05	0.00	2
TOTAL ML Bank Deposit Program	55,252			3 03	99,275

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	536.20	536.20		536.20		
+ML BANK DEPOSIT PROGRAM	99,275.00	99,275.00	1 0000	99,275.00	50	05
+FDIC INSURED NOT SIPC COVERED						
TOTAL		99,811.20		99,811.20	50	.05

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NFJ INTL VALUE

Account Number: 706-04628

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
AGRIUM INC	AGU	01/28/13	56	113.5398	6,358.23	91.4800	5,122.88	(1,235.35)	168	3.27
		02/15/13	62	106.8819	6,626.68	91.4800	5,671.76	(954.92)	186	3.27
		03/19/13	71	100.2254	7,116.01	91.4800	6,495.08	(620.93)	213	3.27
Subtotal			189		20,100.92		17,289.72	(2,811.20)	567	3.27
ASTRAZENECA PLC SPND ADR	AZN	01/28/13	205	49.3164	10,109.88	59.3700	12,170.85	2,060.97	574	4.71
		02/15/13	455	45.6641	20,777.21	59.3700	27,013.35	6,236.14	1,274	4.71
		03/19/13	408	46.4455	18,949.80	59.3700	24,222.96	5,273.16	1,143	4.71
Subtotal			1,068		49,836.89		63,407.16	13,570.27	2,991	4.71
AUST NW Z B G ADR	ANZBY	01/28/13	478	27.3200	13,058.96	28.8500	13,790.30	731.34	697	5.05
		02/15/13	425	28.7100	12,201.75	28.8500	12,261.25	59.50	620	5.05
		03/19/13	425	28.9283	12,294.53	28.8500	12,261.25	(33.28)	620	5.05
Subtotal			1,328		37,555.24		38,312.80	757.56	1,937	5.05
AXIS CAPITAL HOLDINGS LTD	AXS	01/28/13	335	37.6631	12,617.17	47.5700	15,935.95	3,318.78	362	2.27
		02/15/13	291	40.2398	11,709.81	47.5700	13,842.87	2,133.06	315	2.27
		02/19/13	1	40.4100	40.41	47.5700	47.57	7.16	2	2.27
		03/19/13	298	41.5324	12,376.66	47.5700	14,175.86	1,799.20	322	2.27
Subtotal			925		36,744.05		44,002.25	7,258.20	1,001	2.27
BAE SYS PLC SPN ADR	BAESY	01/28/13	593	21.9300	13,004.49	29.2900	17,368.97	4,364.48	710	4.08
		02/15/13	674	20.4790	13,802.91	29.2900	19,741.46	5,938.55	807	4.08
		03/19/13	362	23.9300	8,662.66	29.2900	10,602.98	1,940.32	433	4.08
Subtotal			1,629		35,470.06		47,713.41	12,243.35	1,950	4.08
BANCO BRADESCO S A ADR	BBD	01/28/13	783	16.5869	12,987.62	12.5300	9,810.99	(3,176.63)	26	.26
		02/15/13	771	16.7623	12,923.78	12.5300	9,660.63	(3,263.15)	26	.26
		03/19/13	773	16.8908	13,056.60	12.5300	9,685.69	(3,370.91)	26	.26
		12/09/13	980	12.4611	12,211.88	12.5300	12,279.40	67.52	33	.26
Subtotal			3,307		51,179.88		41,436.71	(9,743.17)	111	.26

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NFI INTL VALUE

Account Number: 706-04628

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
BARCLAYS PLC ADR	BCS	01/28/13	331	19.1454	6,337.16	18.1300	6,001.03	(336.13)	132 2.18
		02/15/13	305	19.7899	6,035.92	18.1300	5,529.65	(506.27)	121 2.18
		03/19/13	414	17.8887	7,405.96	18.1300	7,505.82	99.86	164 2.18
		10/04/13	262	12.0042	3,145.12	18.1300	4,750.06	1,604.94	104 2.18
Subtotal			1,312		22,924.16		23,786.56	862.40	521 2.18
BOC HONG KONG HLDGS ADR	BHKLY	11/13/13	220	64.9220	14,282.86	64.5200	14,194.40	(88.46)	693 4.88
		11/14/13	106	65.4623	6,939.01	64.5200	6,839.12	(99.89)	334 4.88
		11/29/13	170	67.8068	11,527.16	64.5200	10,968.40	(558.76)	536 4.88
		12/02/13	112	68.4408	7,665.37	64.5200	7,226.24	(439.13)	353 4.88
Subtotal			608		40,414.40		39,228.16	(1,186.24)	1,916 4.88
CAP GEMINI SP ADR	CGEMY	01/28/13	255	24.8996	6,349.42	33.8700	8,636.85	2,287.43	129 1.48
		02/15/13	275	23.8977	6,571.87	33.8700	9,314.25	2,742.38	139 1.48
		03/19/13	236	24.4387	5,767.55	33.8700	7,993.32	2,225.77	119 1.48
Subtotal			766		18,688.84		25,944.42	7,255.58	387 1.48
CARLSBERG AS SPONSOREDAD	CABGY	01/28/13	613	21.3500	13,087.55	22.1000	13,547.30	459.75	81 .59
		02/15/13	594	21.5773	12,816.92	22.1000	13,127.40	310.48	79 .59
		03/19/13	704	20.5348	14,456.50	22.1000	15,558.40	1,101.90	93 .59
Subtotal			1,911		40,360.97		42,233.10	1,872.13	253 .59
CENTRICA PLC SPR ADR NEW	CPYV	12/23/13	427	22.4502	9,586.24	23.1800	9,897.86	311.62	438 4.41
		12/24/13	112	22.6958	2,541.93	23.1800	2,596.16	54.23	115 4.41
Subtotal			539		12,128.17		12,494.02	365.85	553 4.41
CHINA CONSTRUCT UNSPN AD	CICHY	07/29/13	1,295	14.8587	19,242.02	15.1800	19,658.10	416.08	947 4.81
		07/31/13	1,328	14.9509	19,854.80	15.1800	20,159.04	304.24	971 4.81
Subtotal			2,623		39,096.82		39,817.14	720.32	1,918 4.81
CHINA MOBILE LTD SPN ADR	CHL	11/18/13	112	53.9436	6,041.69	52.2900	5,856.48	(185.21)	226 3.85
		11/19/13	288	53.3559	15,366.50	52.2900	15,059.52	(306.98)	581 3.85
		11/27/13	376	54.1943	20,377.09	52.2900	19,661.04	(716.05)	758 3.85
Subtotal			776		41,785.28		40,577.04	(1,208.24)	1,565 3.85

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NFI INTL VALUE

Account Number: 706-04628

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual Income	Estimated Current Yield%
CHINA PETE CHEM SPN ADR	SNP	01/28/13	140	92.6212	12,966.97	82.1700	11,503.80	(1,463.17)	458 3.97
		02/15/13	160	86.0618	13,769.89	82.1700	13,147.20	(622.69)	523 3.97
		02/19/13	1	87.2200	87.22	82.1700	82.17	(5.05)	4 3.97
		03/19/13	154	86.5370	13,326.71	82.1700	12,654.18	(672.53)	503 3.97
Subtotal			455		40,150.79		37,387.35	(2,763.44)	1,488 3.97
COMPANHIA D SNMINTO BSCO	SBS	01/28/13	1,314	14.9966	19,705.62	11.3400	14,900.76	(4,804.86)	
D ESTDO SAO PAULO ADR		02/15/13	1,188	15.6803	18,628.24	11.3400	13,471.92	(5,156.32)	
		03/19/13	1,365	15.2263	20,783.99	11.3400	15,479.10	(5,304.89)	
		06/12/13	1,018	11.8333	12,046.30	11.3400	11,544.12	(502.18)	
		08/13/13	1,266	9.4989	12,025.73	11.3400	14,356.44	2,330.71	
Subtotal			6,151		83,189.88		69,752.34	(13,437.54)	
COPEL PARANA ADR PREF B	ELP	01/28/13	806	16.1682	13,031.57	13.1400	10,590.84	(2,440.73)	374 3.52
		02/15/13	837	15.6359	13,087.33	13.1400	10,998.18	(2,089.15)	388 3.52
		02/19/13	15	15.6900	235.35	13.1400	197.10	(38.25)	7 3.52
		03/19/13	900	15.3571	13,821.39	13.1400	11,826.00	(1,995.39)	417 3.52
Subtotal			2,558		40,175.64		33,612.12	(6,563.52)	1,186 3.52
DEUTSCHE BOERSE AG SHS	DBO	02/15/13	794	6.3400	5,033.96	8.2500	6,550.50	1,516.54	143 2.16
		03/19/13	1,861	6.4700	12,040.67	8.2500	15,353.25	3,312.58	334 2.16
Subtotal			2,655		17,074.63		21,903.75	4,829.12	477 2.16
DIAGEO PLC SPSPD ADR NEW	DEO	01/28/13	22	117.1668	2,577.67	132.4200	2,913.24	335.57	66 2.26
		02/19/13	82	119.8959	9,831.47	132.4200	10,858.44	1,026.97	246 2.26
		03/19/13	50	123.2096	6,160.48	132.4200	6,621.00	460.52	150 2.26
Subtotal			154		18,569.62		20,392.68	1,823.06	462 2.26
ENSCO PLC SHS CL A	ESV	05/06/13	171	60.6091	10,364.17	57.1800	9,777.78	(586.39)	385 3.93
		05/29/13	95	62.1607	5,905.27	57.1800	5,432.10	(473.17)	214 3.93
		05/30/13	42	61.9938	2,603.74	57.1800	2,401.56	(202.18)	95 3.93
Subtotal			308		18,873.18		17,611.44	(1,261.74)	694 3.93

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NFI INTL VALUE

Account Number: 706-04628

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual Income	Estimated Current Yield%
GOLDEN AGRI-RES LTD ADR	GAPY	01/28/13	123	51.5200	6,336.96	43.2800	5,323.44	(1,013.52)	105 1.95
		02/15/13	17	52.6664	895.33	43.2800	735.76	(159.57)	15 1.95
		02/19/13	34	52.5147	1,785.50	43.2800	1,471.52	(313.98)	29 1.95
		02/21/13	15	52.4580	786.87	43.2800	649.20	(137.67)	13 1.95
		02/27/13	275	51.3968	14,134.12	43.2800	11,902.00	(2,232.12)	233 1.95
		02/28/13	23	51.8382	1,192.28	43.2800	995.44	(196.84)	20 1.95
		03/19/13	330	46.3613	15,299.26	43.2800	14,282.40	(1,016.86)	280 1.95
Subtotal			817		40,430.32		35,359.76	(5,070.56)	695 1.95
HITACHI LTD 10 NEW ADR	HTHY	01/28/13	214	60.7500	13,000.50	76.4100	16,351.74	3,351.24	185 1.12
		02/15/13	249	55.9800	13,939.02	76.4100	19,026.09	5,087.07	215 1.12
		02/19/13	1	55.0000	55.00	76.4100	76.41	21.41	1 1.12
		03/19/13	212	58.2000	12,338.40	76.4100	16,198.92	3,860.52	183 1.12
Subtotal			676		39,332.92		51,653.16	12,320.24	584 1.12
HSBC HLDG PLC SPADR	HSBC	01/28/13	231	56.2673	12,997.75	55.1300	12,735.03	(262.72)	555 4.35
		02/15/13	227	56.4781	12,820.53	55.1300	12,514.51	(306.02)	545 4.35
		03/19/13	258	54.6655	14,103.70	55.1300	14,223.54	119.84	620 4.35
Subtotal			716		39,921.98		39,473.08	(448.90)	1,720 4.35
IMPERIAL TOB GRP SPS ADR	ITYBY	01/28/13	170	76.5900	13,020.30	77.7800	13,222.60	202.30	626 4.73
		02/15/13	190	72.0200	13,683.80	77.7800	14,778.20	1,094.40	700 4.73
		03/19/13	194	70.8965	13,753.94	77.7800	15,089.32	1,335.38	714 4.73
Subtotal			554		40,458.04		43,090.12	2,632.08	2,040 4.73
ISRAEL CHEMICALS-UNSPON	ISCHY	01/28/13	469	13.5000	6,331.50	8.4000	3,939.60	(2,391.90)	188 4.75
		02/15/13	473	13.4463	6,360.10	8.4000	3,973.20	(2,386.90)	189 4.75
		02/19/13	4	13.3100	53.24	8.4000	33.60	(19.64)	2 4.75
		03/19/13	503	13.0300	6,554.09	8.4000	4,225.20	(2,328.89)	201 4.75
Subtotal			1,449		19,298.93		12,171.60	(7,127.33)	580 4.75
ISUZU MTRS LTD ADR	ISUZU	09/03/13	319	62.2264	19,850.25	62.3500	19,889.65	39.40	318 1.59
		09/05/13	310	60.6865	18,812.82	62.3500	19,328.50	515.68	309 1.59
Subtotal			629		38,663.07		39,218.15	555.08	627 1.59

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NFI INTL VALUE

Account Number: 706-04628

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
KDDI CORP SHS	KDDIY	02/15/13 03/19/13	59 1,250	9.1649 9.6250	540.73 12,031.25	15.4400 15.4400	910.96 19,300.00	370.23 7,268.75	19 403	2.08 2.08
<i>Subtotal</i>			1,309		12,571.98		20,210.96	7,638.98	422	2.08
KOC HLDG AS-UNSPON	KHOLY	01/28/13 02/15/13 02/19/13 03/19/13	231 263 1 219	27.4600 25.5800 25.5600 26.3674	6,343.26 6,727.54 25.56 5,774.48	20.6100 20.6100 20.6100 20.6100	4,760.91 5,420.43 20.61 4,513.59	(1,582.35) (1,307.11) (4.95) (1,260.89)	95 109 1 91	1.99 1.99 1.99 1.99
<i>Subtotal</i>			714		18,870.84		14,715.54	(4,155.30)	296	1.99
KOMATSU NEW NEW SPNSDADR	KMTUY	01/28/13 02/15/13 03/19/13	243 242 313	26.1000 26.0200 23.6300	6,342.30 6,296.84 7,396.19	20.5800 20.5800 20.5800	5,000.94 4,980.36 6,441.54	(1,341.36) (1,316.48) (954.65)	108 108 139	2.15 2.15 2.15
<i>Subtotal</i>			798		20,035.33		16,422.84	(3,612.49)	355	2.15
LUKOIL SPONSORED ADR	LUKOY	11/29/13 12/05/13	289 62	62.0033 59.7916	17,918.98 3,707.08	63.1200 63.1200	18,241.68 3,913.44	322.70 206.36	1,057 227	5.79 5.79
<i>Subtotal</i>			351		21,626.06		22,155.12	529.06	1,284	5.79
MAGNA INTL INC CL A VTG	MGA	01/28/13 02/15/13 03/19/13	119 115 101	53.6167 54.0477 56.5711	6,380.39 6,215.49 5,713.69	82.0600 82.0600 82.0600	9,765.14 9,436.90 8,288.06	3,384.75 3,221.41 2,574.37	153 148 130	1.55 1.55 1.55
<i>Subtotal</i>			335		18,309.57		27,490.10	9,180.53	431	1.55
MANULIFE FINANCIAL CORP	MFC	01/28/13 02/15/13 03/19/13	890 797 924	14.6200 15.4190 14.9359	13,011.80 12,289.02 13,800.86	19.7300 19.7300 19.7300	17,559.70 15,724.81 18,230.52	4,547.90 3,435.79 4,429.66	434 389 450	2.46 2.46 2.46
<i>Subtotal</i>			2,611		39,101.68		51,515.03	12,413.35	1,273	2.46
MARKS AND SPENCER GP ADR	MAKSY	01/28/13 02/15/13 03/19/13	531 522 529	11.9700 12.0100 11.9700	6,356.07 6,269.22 6,332.13	14.3340 14.3340 14.3340	7,611.35 7,482.35 7,582.69	1,255.28 1,213.13 1,250.56	260 256 259	3.41 3.41 3.41
<i>Subtotal</i>			1,582		18,957.42		22,676.39	3,718.97	775	3.41

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NFJ INTL VALUE

Account Number: 706-04628

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
MITSUI CO ADR	MITSY	01/28/13 02/15/13 03/19/13	45 42 45	292 3700 297 5000 294 7220	13,156.65 12,495.00 13,262.49	280 0600 280 0600 280 0600	12,602.70 11,762.52 12,602.70	(553.95) (732.48) (659.79)	379 3.00 354 3.00 379 3.00
<i>Subtotal</i>			132		38,914.14		36,967.92	(1,946.22)	1,112 3.00
MIZUHO FINL GROUP INC ADR	MFG	01/28/13 02/15/13 02/19/13 03/19/13	3,457 2,617 10 2,790	3.7585 4.2584 4.3800 4.4297	12,993.48 11,144.49 43.80 12,359.14	4.3600 4.3600 4.3600 4.3600	15,072.52 11,410.12 43.60 12,164.40	2,079.04 265.63 (0.20) (194.74)	377 2.50 286 2.50 2 2.50 305 2.50
<i>Subtotal</i>			8,874		36,540.91		38,690.64	2,149.73	970 2.50
MOBILE TELESYS OJSC ADR	MBT	12/18/13 12/19/13	145 316	20.6488 20.6761	2,994.09 6,533.65	21.6300 21.6300	3,136.35 6,835.08	142.26 301.43	146 4.64 318 4.64
<i>Subtotal</i>			461		9,527.74		9,971.43	443.69	464 4.64
NITTO DENKO CORP ADR	NDEKY	01/28/13 02/15/13 03/19/13	483 426 447	27.0000 28.5700 29.7800	13,041.00 12,170.82 13,311.66	21.3300 21.3300 21.3300	10,302.39 9,086.58 9,534.51	(2,738.61) (3,084.24) (3,777.15)	198 1.91 174 1.91 183 1.91
<i>Subtotal</i>			1,356		38,523.48		28,923.48	(9,600.00)	555 1.91
ORANGE ADR	ORAN	02/15/13 02/19/13 03/19/13	738 2 1,063	10.1748 10.3200 10.9216	7,509.01 20.64 11,609.76	12.3500 12.3500 12.3500	9,114.30 24.70 13,128.05	1,605.29 4.06 1,518.29	388 4.25 2 4.25 559 4.25
<i>Subtotal</i>			1,803		19,139.41		22,267.05	3,127.64	949 4.25
POSCO SPN ADR	PKX	03/19/13	134	72.9125	9,770.28	78.0000	10,452.00	681.72	198 1.88
RENAISSANCE HLDGS LTD	RNR	01/28/13 02/15/13 03/19/13	76 73 58	82.8000 84.3876 91.3000	6,292.80 6,160.30 5,295.40	97.3400 97.3400 97.3400	7,397.84 7,105.82 5,645.72	1,105.04 945.52 350.32	86 1.15 82 1.15 65 1.15
<i>Subtotal</i>			207		17,748.50		20,149.38	2,400.88	233 1.15

NFI INTL VALUE

Account Number: 706-04628

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
RIO TINTO PLC SPNSRD ADR	RIO	01/28/13 02/15/13 02/19/13 03/19/13	236 212 1 342	55.0405 57.6555 57.5000 47.5012	12,989.56 12,222.97 57.50 16,245.44	56.4300 56.4300 56.4300 56.4300	13,317.48 11,963.16 56.43 19,299.06	327.92 (259.81) (1.07) 3,053.62	416 3.12 374 3.12 2 3.12 603 3.12
<i>Subtotal</i>			791		41,515.47		44,636.13	3,120.66	1,395 3.12
ROYAL DUTCH SHELL PLC SPONS ADR A	RDSA	01/28/13 02/15/13 03/19/13 09/26/13	274 324 301 12	71.7277 65.5179 65.5690 67.4250	19,653.39 21,227.83 19,736.27 809.10	71.2700 71.2700 71.2700 71.2700	19,527.98 23,091.48 21,452.27 855.24	(125.41) 1,863.65 1,716.00 46.14	839 4.29 992 4.29 922 4.29 37 4.29
<i>Subtotal</i>			911		61,426.59		64,926.97	3,500.38	2,790 4.29
SAGE GROUP PLC SHS ADR	SGPY	01/28/13 02/15/13 02/19/13 03/19/13	292 280 2 286	21.6806 22.0897 21.9750 21.8656	6,330.75 6,185.13 43.95 6,253.59	26.7100 26.7100 26.7100 26.7100	7,799.32 7,478.80 53.42 7,639.06	1,468.57 1,293.67 9.47 1,385.47	175 2.23 167 2.23 2 2.23 171 2.23
<i>Subtotal</i>			860		18,813.42		22,970.60	4,157.18	515 2.23
SANOFI ADR	SNY	01/28/13 02/15/13 02/19/13 03/19/13	265 274 1 254	49.0078 48.1716 49.4700 49.5039	12,987.07 13,199.04 49.47 12,574.00	53.6300 53.6300 53.6300 53.6300	14,211.95 14,694.62 53.63 13,622.02	1,224.88 1,495.58 4.16 1,048.02	333 2.33 344 2.33 2 2.33 319 2.33
<i>Subtotal</i>			794		38,809.58		42,582.22	3,772.64	998 2.33
SASOL LTD SPONSORED ADR	SSL	01/28/13 02/15/13 02/19/13 03/19/13	463 397 1 431	41.7950 44.7761 44.8800 44.7139	19,351.09 17,776.15 44.88 19,271.73	49.4500 49.4500 49.4500 49.4500	22,895.35 19,631.65 49.45 21,312.95	3,544.26 1,855.50 4.57 2,041.22	769 3.35 660 3.35 2 3.35 716 3.35
<i>Subtotal</i>			1,292		56,443.85		63,889.40	7,445.55	2,147 3.35
SBERBANK SPONSORED ADR	SBRCY	06/28/13 07/05/13	831 754	11.4351 11.2646	9,502.57 8,493.58	12.5700 12.5700	10,445.67 9,477.78	943.10 984.20	202 1.93 184 1.93
<i>Subtotal</i>			1,585		17,996.15		19,923.45	1,927.30	386 1.93

NFI INTL VALUE

Account Number: 706-04628

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

Equities (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
SEGA SAMMY HOLDINGS INC ADR	SGAMY	01/28/13 02/15/13 02/19/13 03/19/13	1,423 1,678 1 748	4.4600 4.0900 4.2300 4.9500	6,346.58 6,863.02 4.23 3,702.60	6.3700 6.3700 6.3700 6.3700	9,064.51 10,688.86 6.37 4,764.76	2,717.93 3,825.84 2.14 1,062.16	110 1.20 130 1.20 1 1.20 58 1.20
Subtotal			3,850		16,916.43		24,524.50	7,608.07	299 1.20
SERCO GROUP PLC-UNSPON ADR	SECCY	12/23/13 12/24/13	1,000 131	7.9410 7.9857	7,941.00 1,046.13	8.3800 8.3800	8,380.00 1,097.78	439.00 51.65	140 1.67 19 1.67
Subtotal			1,131		8,987.13		9,477.78	490.65	159 1.67
SIEMENS AG ADR	SI01	01/28/13 02/15/13 03/19/13	119 129 111	106.3028 101.0855 106.9241	12,650.04 13,040.04 11,868.58	138.5100 138.5100 138.5100	16,482.69 17,867.79 15,374.61	3,832.65 4,827.75 3,506.03	357 2.16 387 2.16 333 2.16
Subtotal			359		37,558.66		49,725.09	12,166.43	1,077 2.16
STATOIL ASA SHS	STO	01/28/13 02/15/13 02/19/13 03/19/13	495 511 2 600	26.2398 25.6300 25.9900 24.3183	12,988.75 13,096.93 51.98 14,590.98	24.1300 24.1300 24.1300 24.1300	11,944.35 12,330.43 48.26 14,478.00	(1,044.40) (766.50) (3.72) (112.98)	425 3.55 439 3.55 2 3.55 515 3.55
Subtotal			1,608		40,728.64		38,801.04	(1,927.60)	1,381 3.55
SVENSKA C AKTI SPONS ADR	SVCBY	01/28/13 02/15/13 03/19/13	266 247 263	23.9000 24.6600 24.1400	6,357.40 6,091.02 6,348.82	30.8800 30.8800 30.8800	8,214.08 7,627.36 8,121.44	1,856.68 1,536.34 1,772.62	149 1.81 139 1.81 148 1.81
Subtotal			776		18,797.24		23,962.88	5,165.64	436 1.81
TAIWAN S MANUFACTURING ADR	TSM	01/28/13 02/15/13 03/19/13	359 322 428	17.5798 18.5254 17.0179	6,311.18 5,965.21 7,283.70	17.4400 17.4400 17.4400	6,260.96 5,615.68 7,464.32	(50.22) (349.53) 180.62	144 2.29 129 2.29 172 2.29
Subtotal			1,109		19,560.09		19,340.96	(219.13)	445 2.29

NFJ INTL VALUE

Account Number: 706-04628

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
TATA MOTORS LTD ADR	TTM	01/28/13	226	28.1300	6,357.38	30.8000	6,960.80	603.42	31 .43
		02/15/13	222	27.9176	6,197.71	30.8000	6,837.60	639.89	30 .43
		02/19/13	5	28.5600	142.80	30.8000	154.00	11.20	1 .43
		03/19/13	271	25.9677	7,037.27	30.8000	8,346.80	1,309.53	37 .43
Subtotal			724		19,735.16		22,299.20	2,564.04	99 .43
TELENOR ASA ADR	TELNY	05/09/13	1	68.4700	68.47	71.5700	71.57	3.10	3 3.61
		05/10/13	135	68.7994	9,287.92	71.5700	9,661.95	374.03	350 3.61
		05/13/13	149	68.8010	10,251.36	71.5700	10,663.93	412.57	386 3.61
Subtotal			285		19,607.75		20,397.45	789.70	739 3.61
TESCO PLC SPNRD ADR	TSCDY	05/07/13	537	17.2546	9,265.77	16.8400	9,043.08	(222.69)	347 3.83
		05/10/13	585	17.4705	10,220.30	16.8400	9,851.40	(368.90)	378 3.83
		05/17/13	607	17.4242	10,576.55	16.8400	10,221.88	(354.67)	392 3.83
		05/28/13	540	17.5274	9,464.80	16.8400	9,093.60	(371.20)	349 3.83
Subtotal			2,269		39,527.42		38,209.96	(1,317.46)	1,466 3.83
TEVA PHARMACTCL INDS ADR	TEVA	01/28/13	345	37.6557	12,991.22	40.0800	13,827.60	836.38	375 2.70
		02/15/13	324	38.3925	12,439.17	40.0800	12,985.92	546.75	352 2.70
		02/19/13	7	38.6300	270.41	40.0800	280.56	10.15	8 2.70
		03/19/13	289	40.2759	11,639.76	40.0800	11,583.12	(56.64)	314 2.70
Subtotal			965		37,340.56		38,677.20	1,336.64	1,049 2.70
TORONTO DOMINION BANK	TD	01/28/13	152	83.2969	12,661.13	94.2400	14,324.48	1,663.35	490 3.41
		02/15/13	155	82.2910	12,755.12	94.2400	14,607.20	1,852.08	500 3.41
		03/19/13	153	82.7066	12,654.11	94.2400	14,418.72	1,764.61	493 3.41
Subtotal			460		38,070.36		43,350.40	5,280.04	1,483 3.41
UNITD OVERSEAS BK SPN ADR	UOVEY	01/28/13	427	30.4100	12,985.07	33.6200	14,355.74	1,370.67	405 2.81
		02/15/13	400	31.3000	12,520.00	33.6200	13,448.00	928.00	380 2.81
		03/19/13	406	31.8200	12,918.92	33.6200	13,649.72	730.80	385 2.81
Subtotal			1,233		38,423.99		41,453.46	3,029.47	1,170 2.81

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NFJ INTL VALUE

Account Number: 706-04628

24-Hour Assistance: (800) MERRILL

November 30, 2013 - December 31, 2013

YOUR EMA ASSETS

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
Description					Cost Basis							
VALE SA		VALE	01/28/13	670	19.3868		12,989.16	15.2500	10,217.50	(2,771.66)	88	.85
			02/15/13	665	19.4764		12,951.87	15.2500	10,141.25	(2,810.62)	88	.85
			03/19/13	899	17.2122		15,473.77	15.2500	13,709.75	(1,764.02)	118	.85
Subtotal				2,234			41,414.80		34,068.50	(7,346.30)	294	.85
VOLKSWAGEN A G	ADR	VLKPY	04/02/13	44	40.5243		1,783.07	56.4400	2,483.36	700.29	30	1.20
			04/04/13	218	40.3388		8,793.86	56.4400	12,303.92	3,510.06	149	1.20
			04/09/13	511	39.7592		20,317.00	56.4400	28,840.84	8,523.84	348	1.20
Subtotal				773			30,893.93		43,628.12	12,734.19	527	1.20
YAMANA GOLD INC		AUY	01/28/13	806	16.1399		13,008.76	8.6200	6,947.72	(6,061.04)	210	3.01
			02/15/13	914	15.1363		13,834.58	8.6200	7,878.68	(5,955.90)	238	3.01
			03/19/13	928	14.8900		13,817.92	8.6200	7,999.36	(5,818.56)	242	3.01
			07/16/13	1,127	10.1203		11,405.58	8.6200	9,714.74	(1,690.84)	294	3.01
Subtotal				3,775			52,066.84		32,540.50	(19,526.34)	984	3.01
ZURICH INSURANCE GROUP		ZURVY	01/28/13	693	26.5878		18,425.38	29.1700	20,214.81	1,789.43		
AG SHS SPON	ADR		02/15/13	706	26.2678		18,545.09	29.1700	20,594.02	2,048.93		
			03/19/13	696	26.4180		18,386.98	29.1700	20,302.32	1,915.34		
Subtotal				2,095			55,357.45		61,111.15	5,753.70		
TOTAL							1,952,053.53		2,040,972.88	88,919.35	55,379	2.71
LONG PORTFOLIO												
				Adjusted/Total Cost Basis	Estimated Market Value		Unrealized Gain/(Loss)		Estimated Accrued Interest		Estimated Annual Income	Current Yield%
TOTAL				2,051,864.73	2,140,784.08		88,919.35				55,428	2.59

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS					Description	Income Year To Date
Date	Transaction Type	Quantity				
12/31	Bank Interest				1.03	
	Income Total				2.00	

SANDS CAPITAL

Account Number: 706-04629

MERRILL LYNCH STRATEGIC PORTFOLIO ADVISOR SERVICE

November 30, 2013 - December 31, 2013

YOUR INVESTMENT MANAGER - SANDS CAPITAL MGMT_LCG(C)

To receive maximum benefit from your account, it is important that you advise your Financial Advisor of any material changes in your Strategic Portfolio Advisor Service Questionnaire.

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions.

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	9,280	30,387	.05	1.33	99,111
Bank of America CA, N.A.	189,382	104,082	05	4.57	35,166
TOTAL ML Bank Deposit Program	198,662			5.90	134,277

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	2,171.05	2,171.05		2,171.05		
+ML BANK DEPOSIT PROGRAM	134,277.00	134,277.00	1.0000	134,277.00	67	05
+FDIC INSURED NOT SIPC COVERED						
TOTAL		136,448.05		136,448.05	67	.05

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
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SANDS CAPITAL

Account Number: 706-04629

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
ALEXION PHARMS INC	ALXN	01/28/13	390	94.5600	36,878.40	132.8840	51,824.76	14,946.36		
		02/15/13	850	86.6699	73,669.42	132.8840	112,951.40	39,281.98		
		03/18/13	860	93.9266	80,776.88	132.8840	114,280.24	33,503.36		
		06/03/13	1,650	92.5400	152,691.00	132.8840	219,258.60	66,567.60		
Subtotal			3,750		344,015.70		498,315.00	154,299.30		
AMAZON COM INC COM	AMZN	02/15/13	620	265.1500	164,393.00	398.7900	247,249.80	82,856.80		
		02/25/13	25	283.4728	7,086.82	398.7900	9,969.75	2,882.93		
		03/18/13	730	258.5290	188,726.24	398.7900	291,116.70	102,390.46		
		06/03/13	1,375	263.0989	361,761.00	398.7900	548,336.25	186,575.25		
Subtotal			2,750		721,967.06		1,096,672.50	374,705.44		
ARM HLDGS PLC SPD ADR	ARMH	01/28/13	1,260	40.8700	51,496.20	54.7310	68,961.06	17,464.86	255	.36
		02/07/13	460	43.6588	20,083.05	54.7310	25,176.26	5,093.21	93	.36
		02/15/13	1,720	43.6830	75,134.76	54.7310	94,137.32	19,002.56	348	.36
		03/18/13	1,710	41.4300	70,845.30	54.7310	93,590.01	22,744.71	346	.36
		06/03/13	3,225	42.3702	136,643.90	54.7310	176,507.48	39,863.58	652	.36
		07/17/13	1,375	41.2316	56,693.45	54.7310	75,255.13	18,561.68	278	.36
Subtotal			9,750		410,896.66		533,627.26	122,730.60	1,972	.36
ASML HLDG NV NY REG SHS	ASML	01/28/13	1,250	75.3000	94,125.00	93.7000	117,125.00	23,000.00	733	.62
		02/15/13	1,260	72.8496	91,790.62	93.7000	118,062.00	26,271.38	739	.62
		03/18/13	1,240	70.0692	86,885.81	93.7000	116,188.00	29,302.19	727	.62
		06/03/13	2,375	82.4406	195,796.66	93.7000	222,537.50	26,740.84	1,392	.62
Subtotal			6,125		468,598.09		573,912.50	105,314.47	3,591	.62
ATHENAHEALTH INC	ATHN	01/28/13	330	88.7700	29,294.10	134.5000	44,385.00	15,090.90		
		02/15/13	330	89.4300	29,511.90	134.5000	44,385.00	14,873.10		
		03/18/13	340	95.6900	32,534.60	134.5000	45,730.00	13,195.40		
		06/03/13	625	84.3424	52,714.00	134.5000	84,062.50	31,348.50		
Subtotal			1,625		144,054.60		218,562.50	74,507.90		

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Account Number: 706-04629

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

SANDS CAPITAL

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
BAIDU INC SPON ADR	BIDU	06/19/13 07/17/13 08/06/13	1,325 2,725 1,325	95.0332 105.7856 134.5892	125,919.12 288,266.03 178,330.82	177.8800 177.8800 177.8800	235,691.00 484,723.00 235,691.00	109,771.88 196,456.97 57,360.18	
<i>Subtotal</i>			5,375		592,515.97		956,105.00	363,589.03	
BIODER IDEC INC	BIIB	03/25/13 04/05/13 06/03/13	900 260 765	177.4729 193.3101 221.8321	159,725.61 50,260.63 169,701.63	279.5720 279.5720 279.5720	251,614.80 72,688.72 213,872.58	91,889.19 22,428.09 44,170.95	
<i>Subtotal</i>			1,925		379,687.87		538,176.10	158,488.23	
BIOMARIN PHARMACEUTICALS	BMRN	01/28/13 02/15/13 03/18/13 06/03/13	290 800 810 1,500	55.0781 54.8725 61.6501 57.3320	15,972.65 43,898.00 49,936.66 85,998.00	70.3500 70.3500 70.3500 70.3500	20,401.50 56,280.00 56,983.50 105,525.00	4,428.85 12,382.00 7,046.84 19,527.00	
<i>Subtotal</i>			3,400		195,805.31		239,190.00	43,384.69	
CERNER CORP COM	CERN	01/28/13 02/15/13 03/18/13 06/03/13	370 1,740 1,740 3,250	41.6743 44.0150 45.6747 48.7937	15,419.51 76,586.10 79,473.98 158,579.69	55.7400 55.7400 55.7400 55.7400	20,623.80 96,987.60 96,987.60 181,155.00	5,204.29 20,401.50 17,513.62 22,575.31	
<i>Subtotal</i>			7,100		330,059.28		395,754.00	65,694.72	
CHIPOTLE MEXICAN GRILL	CMG	01/28/13 02/06/13 02/15/13 03/18/13 06/03/13	15 45 280 285 550	311.9093 321.5686 314.9563 320.8564 355.3173	4,678.64 14,470.59 88,187.79 91,444.10 195,424.52	532.7800 532.7800 532.7800 532.7800 532.7800	7,991.70 23,975.10 149,178.40 151,842.30 293,029.00	3,313.06 9,504.51 60,990.61 60,398.20 97,604.48	
<i>Subtotal</i>			1,175		394,205.64		626,016.50	231,810.86	
FACEBOOK INC CLASS A COMMON STOCK	FB	01/28/13 02/15/13 02/22/13 03/18/13 06/03/13	2,410 2,430 910 2,850 5,400	32.3128 28.2843 27.4483 26.5698 23.7420	77,873.85 68,731.09 24,978.04 75,723.93 128,206.80	54.6490 54.6490 54.6490 54.6490 54.6490	131,704.09 132,797.07 49,730.59 155,749.65 295,104.60	53,830.24 64,065.98 24,752.55 80,025.72 166,897.80	
<i>Subtotal</i>			14,000		375,513.71		765,086.00	389,572.29	

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SANDS CAPITAL

Account Number: 706-04629

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
FMC TECHS INC COM	FTI	01/28/13	1,200	46.8065	56,167.80	52.2100	62,652.00	6,484.20	
		02/15/13	1,210	51.2500	62,012.50	52.2100	63,174.10	1,161.60	
		03/18/13	1,215	51.9900	63,167.85	52.2100	63,435.15	267.30	
		06/03/13	2,250	55.5676	125,027.10	52.2100	117,472.50	(7,554.60)	
		12/18/13	1,100	52.3598	57,595.78	52.2100	57,431.00	(164.78)	
Subtotal			6,975		363,971.03		364,164.75	193.72	
GOOGLE INC CL A	GOOG	01/28/13	90	750.6474	67,558.27	1,120.7100	100,863.90	33,305.63	
		02/06/13	20	771.3305	15,426.61	1,120.7100	22,414.20	6,987.59	
		02/15/13	260	789.5526	205,283.70	1,120.7100	291,384.60	86,100.90	
		03/18/13	265	808.6416	214,290.05	1,120.7100	296,988.15	82,698.10	
		06/03/13	495	859.0201	425,214.95	1,120.7100	554,751.45	129,536.50	
Subtotal			1,130		927,773.58		1,266,402.30	338,628.72	
INTUITIVE SURGICAL INC NEW	ISRG	01/28/13	100	578.7350	57,873.50	384.0800	38,408.00	(19,465.50)	
		02/15/13	100	569.3736	56,937.36	384.0800	38,408.00	(18,529.36)	
		03/18/13	100	484.9300	48,493.00	384.0800	38,408.00	(10,085.00)	
		06/03/13	200	495.9450	99,189.00	384.0800	76,816.00	(22,373.00)	
		08/06/13	175	394.1661	68,979.07	384.0800	67,214.00	(1,765.07)	
		12/20/13	200	363.0821	72,616.42	384.0800	76,816.00	4,199.58	
Subtotal			875		404,088.35		336,070.00	(68,018.35)	
LAS VEGAS SANDS CORP	LVS	01/28/13	1,250	52.8304	66,038.00	78.8700	98,587.50	32,549.50	1,751 1.77
		02/15/13	1,270	52.6191	66,826.38	78.8700	100,164.90	33,338.52	1,779 1.77
		03/18/13	1,255	53.6200	67,293.10	78.8700	98,981.85	31,688.75	1,758 1.77
		06/03/13	2,425	57.2092	138,732.31	78.8700	191,259.75	52,527.44	3,396 1.77
Subtotal			6,200		338,889.79		488,994.00	150,104.21	8,684 1.77
LINKEDIN CORP CLASS A COMMON STOCK	LNKD	09/10/13	559	223.0000	124,657.00	216.8300	121,207.97	(3,449.03)	
		10/17/13	491	238.7159	117,209.51	216.8300	106,463.53	(10,745.98)	
		11/22/13	550	218.1431	119,978.71	216.8300	119,256.50	(722.21)	
Subtotal			1,600		361,845.22		346,928.00	(14,917.22)	

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Account Number: 706-04629

SANDS CAPITAL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
MONSANTO CO NEW DEL COM	MON	08/05/13 09/20/13	3,250 450	97.4481 106.9510	316,706.33 48,127.95	116.5500 116.5500	378,787.50 52,447.50	62,081.17 4,319.55	5,591 775	1.47 1.47
<i>Subtotal</i>			3,700		364,834.28		431,235.00	66,400.72	6,366	1.47
NATIONAL-OILWELL VARCO INC	NOV	01/28/13 02/15/13 03/18/13	830 840 830	73.4993 69.3094 69.6063	61,004.42 58,219.90 57,773.31	79.5300 79.5300 79.5300	66,009.90 66,805.20 66,009.90	5,005.48 8,585.30 8,236.59	864 874 864	1.30 1.30 1.30
		06/03/13 11/22/13	1,550 1,400	70.2294 83.3188	108,855.57 116,646.32	79.5300 79.5300	123,271.50 111,342.00	14,415.93 (5,304.32)	1,613 1,457	1.30 1.30
<i>Subtotal</i>			5,450		402,499.52		433,438.50	30,938.98	5,672	1.30
NIKE INC CL B	NKE	02/15/13 03/18/13 05/10/13 06/03/13	1,100 1,350 875 3,175	54.8975 54.2617 64.7314 61.8174	60,387.25 73,253.30 56,640.06 196,270.56	78.6400 78.6400 78.6400 78.6400	86,504.00 106,164.00 68,810.00 249,682.00	26,116.75 32,910.70 12,169.94 53,411.44	1,057 1,297 841 3,049	1.22 1.22 1.22 1.22
<i>Subtotal</i>			6,500		386,551.17		511,160.00	124,608.83	6,244	1.22
PRICELINE COM INC	PCLN	01/28/13 02/06/13 02/15/13 03/18/13 06/03/13	120 30 150 145 280	704.6800 693.5296 700.2100 698.5559 790.4625	84,561.60 20,805.89 105,031.50 101,290.61 221,329.50	1,162.4000 1,162.4000 1,162.4000 1,162.4000 1,162.4000	139,488.00 34,872.00 174,360.00 168,548.00 325,472.00	54,926.40 14,066.11 69,328.50 67,257.39 104,142.50		
<i>Subtotal</i>			725		533,019.10		842,740.00	309,720.90		
REGENERON PHARMACTCLS	REGN	01/28/13 02/15/13 03/18/13 05/10/13 06/03/13	340 10 175 415 610	171.1089 163.9300 170.5969 272.5554 231.3000	58,177.03 1,639.30 29,854.46 113,110.53 141,093.00	275.2400 275.2400 275.2400 275.2400 275.2400	93,581.60 2,752.40 48,167.00 114,224.60 167,896.40	35,404.57 1,113.10 18,312.54 1,114.07 26,803.40		
<i>Subtotal</i>			1,550		343,874.32		426,622.00	82,747.68		

SANDS CAPITAL

Account Number: 706-04629

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
SALESFORCE COM INC	CRM	01/28/13	2,260	44.5311	100,640.45	55.1900	124,729.40	24,088.95	
		02/15/13	4,000	43.3424	173,369.70	55.1900	220,760.00	47,390.30	
		03/18/13	3,940	43.7797	172,492.02	55.1900	217,448.60	44,956.58	
		06/03/13	7,600	40.2082	305,582.32	55.1900	419,444.00	113,861.68	
Subtotal			17,800		752,084.49		982,382.00	230,297.51	
SCHLUMBERGER LTD	SLB	01/28/13	1,090	79.3894	86,534.45	90.1100	98,219.90	11,685.45	1,363 1.38
		02/06/13	160	79.2028	12,672.45	90.1100	14,417.60	1,745.15	200 1.38
		02/15/13	1,260	79.6500	100,359.00	90.1100	113,538.60	13,179.60	1,576 1.38
		03/18/13	1,240	76.8700	95,318.80	90.1100	111,736.40	16,417.60	1,551 1.38
		06/03/13	2,350	72.9464	171,424.04	90.1100	211,758.50	40,334.46	2,938 1.38
Subtotal			6,100		466,308.74		549,671.00	83,362.26	7,628 1.38
SCHWAB CHARLES CORP NEW	SCHW	08/06/13	6,175	22.5921	139,506.22	26.0000	160,550.00	21,043.78	1,483 .92
		11/26/13	3,900	24.8239	96,813.21	26.0000	101,400.00	4,586.79	937 .92
		12/18/13	4,825	24.9010	120,147.33	26.0000	125,450.00	5,302.67	1,159 .92
Subtotal			14,900		356,466.76		387,400.00	30,933.24	3,579 .92
SOUTHWESTERN ENERGY CO	SWN	01/28/13	1,150	33.3300	38,329.50	39.3300	45,229.50	6,900.00	
		02/22/13	2,500	33.2146	83,036.50	39.3300	98,325.00	15,288.50	
		03/18/13	1,825	38.7807	70,774.78	39.3300	71,777.25	1,002.47	
		06/03/13	3,425	37.7063	129,144.08	39.3300	134,705.25	5,561.17	
		11/26/13	2,100	38.9121	81,715.41	39.3300	82,593.00	877.59	
Subtotal			11,000		403,000.27		432,630.00	29,629.73	
SPLUNK INC COMMON SHARES	SPLK	04/18/13	2,475	40.9706	101,402.48	68.6700	169,958.25	68,555.77	
		06/03/13	1,525	45.7300	69,738.25	68.6700	104,721.75	34,983.50	
		10/29/13	1,150	61.2930	70,486.95	68.6700	78,970.50	8,483.55	
Subtotal			5,150		241,627.68		353,650.50	112,022.82	
STARBUCKS CORP	SBUX	02/15/13	300	55.2798	16,583.94	78.3900	23,517.00	6,933.06	312 1.32
		03/18/13	1,150	56.9697	65,515.16	78.3900	90,148.50	24,633.34	1,196 1.32
		06/03/13	2,175	62.8476	136,693.53	78.3900	170,498.25	33,804.72	2,262 1.32
Subtotal			3,625		218,792.63		284,163.75	65,371.12	3,770 1.32

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SANDS CAPITAL

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
ULTA SALON COSMETICS & FRAGRAN	ULTA	04/15/13 05/10/13 06/03/13 07/05/13	1,450 425 1,225 650	86.0296 91.4502 88.5288 100.3076	124,742.92 38,866.34 108,447.78 65,199.94	96.5200 96.5200 96.5200 96.5200	139,954.00 41,021.00 118,237.00 62,738.00	15,211.08 2,154.66 9,789.22 (2,461.94)		
Subtotal			3,750		337,256.98		361,950.00	24,693.02		
VISA INC CL A SHRS	V	01/28/13 02/15/13 03/18/13 06/03/13	330 1,240 1,230 2,375	156.4326 157.1765 158.5797 177.8829	51,622.79 194,898.86 195,053.15 422,471.89	222.6800 222.6800 222.6800 222.6800	73,484.40 276,123.20 273,896.40 528,865.00	21,861.61 81,224.34 78,843.25 106,393.11	528 1,984 1,968 3,800	.71 .71 .71 .71
Subtotal			5,175		864,046.69		1,152,369.00	288,322.31	8,280	.71
TOTAL					12,424,250.49		16,393,388.16	3,969,137.67	55,786	.34

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	12,560,698.54	16,529,836.21	3,969,137.67		55,853	.34

Notes

♦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale"

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS						Income Year To Date
Date	Transaction Type	Quantity	Description	Income	Year To Date	
12/31	Bank Interest		BANK DEPOSIT INTEREST	.90		
	Income Total		ML BANK DEPOSIT PROGRAM	5.00		
	Subtotal (Taxable Interest)			5.90		121.32
12/03	* Dividend		VISA INC CL A SHRS	2,260.00		
			HOLDING 5650.0000			
			PAY DATE 12/03/2013			

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Jr Fdn SchaferCul

Account Number: 706-03469

MERRILL LYNCH CONSULTS SERVICE

November 30, 2013 - December 31, 2013

YOUR INVESTMENT MANAGER - SCHAFER CULLEN LCV

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	246,009	246,000	.05	10.79	246,010
Bank of America CA, N.A.	222,418	215,921	.05	9.47	196,362
TOTAL ML Bank Deposit Program	468,427			20.26	442,372

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	1,037.09	1,037.09		1,037.09		
+ML BANK DEPOSIT PROGRAM	442,372.00	442,372.00	1.0000	442,372.00	221	.05
+FDIC INSURED NOT SIPC COVERED						
TOTAL		443,409.09		443,409.09	221	.05

EQUITIES	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
Description										

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Account Number: 706-03469

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
ALTRIA GROUP INC	MO	03/29/12 01/17/13 02/15/13 03/19/13	1,048 1,637 1,497 1,779	30.4856 33.0513 34.3886 33.6327	31,948.91 54,104.98 51,479.88 59,832.75	38.3900 38.3900 38.3900 38.3900	40,232.72 62,844.43 57,469.83 68,295.81	8,283.81 8,739.45 5,989.95 8,463.06	2,013 3,144 2,875 3,416
Subtotal			5,961		197,366.52		228,842.79	31,476.27	11,448
ASTRAZENECA PLC SPND ADR	AZN	03/29/12 01/17/13 02/15/13 03/19/13	790 903 1,266 1,085	44.2703 49.2526 45.6642 46.3652	34,973.54 44,475.10 57,810.88 50,306.35	59.3700 59.3700 59.3700 59.3700	46,902.30 53,611.11 75,162.42 64,416.45	11,928.76 9,136.01 17,351.54 14,110.10	2,213 2,529 3,545 3,039
Subtotal			4,044		187,565.87		240,092.28	52,526.47	11,326
AT&T INC	T	03/29/12 01/17/13 02/15/13 03/19/13	1,130 1,368 1,314 1,374	30.9872 33.2788 35.2999 36.0970	35,015.54 45,525.40 46,384.07 49,597.28	35.1600 35.1600 35.1600 35.1600	39,730.80 48,098.88 46,200.24 48,309.84	4,715.26 2,573.48 (183.83) (1,287.44)	2,080 2,518 2,418 2,529
Subtotal			5,186		176,522.29		182,339.76	5,817.47	9,545
BCE INC	BCE	02/22/13 03/13/13 03/14/13 03/19/13 06/04/13	162 1,655 386 833 1,440	44.4511 45.4574 45.4660 45.4654 44.5710	7,201.08 75,232.16 17,549.88 37,872.76 64,182.38	43.2900 43.2900 43.2900 43.2900 43.2900	7,012.98 71,644.95 16,709.94 36,060.57 62,337.60	(188.10) (3,587.21) (839.94) (1,812.19) (1,844.78)	363 3,701 864 1,863 3,220
Subtotal			4,476		202,038.26		193,766.04	(8,272.22)	10,011
BOEING COMPANY	BA	03/29/12 01/17/13 02/15/13 03/19/13	341 594 564 332	73.4856 75.1198 74.8959 85.3568	25,058.62 44,621.22 42,241.34 28,338.46	136.4900 136.4900 136.4900 136.4900	46,543.09 81,075.06 76,980.36 45,314.68	21,484.47 36,453.84 34,739.02 16,976.22	996 1,735 1,647 970
Subtotal			1,831		140,259.64		249,913.19	109,653.55	5,348

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Account Number: 706-03469

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
CHEVRON CORP	CVX	03/29/12 01/17/13 02/15/13 03/19/13	308 412 533 431	105.6600 115.7727 114.2375 118.9148	32,543.28 47,698.39 60,888.59 51,252.32	124.9100 124.9100 124.9100 124.9100	38,472.28 51,462.92 66,577.03 53,836.21	5,929.00 3,764.53 5,688.44 2,583.89	1,232 1,648 2,132 1,724	3.20 3.20 3.20 3.20
Subtotal			1,684		192,382.58		210,348.44	17,965.86	6,736	3.20
CISCO SYSTEMS INC COM	CSCO	09/13/12 01/17/13 02/15/13 03/19/13 06/04/13 06/24/13	1,121 1,524 1,637 1,544 1,746 271	19.3917 20.9870 20.9500 21.3350 24.4565 24.1709	21,738.10 31,984.19 34,295.15 32,941.24 42,701.22 6,550.34	22.4300 22.4300 22.4300 22.4300 22.4300 22.4300	25,144.03 34,183.32 36,717.91 34,631.92 39,162.78 6,078.53	3,405.93 2,199.13 2,422.76 1,690.68 (3,538.44) (471.81)	763 1,037 1,114 1,050 1,188 185	3.03 3.03 3.03 3.03 3.03 3.03
Subtotal			7,843		170,210.24		175,918.49	5,708.25	5,337	3.03
CONOCOPHILLIPS	COP	03/29/12 06/11/12 01/17/13 02/15/13 03/19/13	433 165 928 1,021 896	57.9588 54.4127 59.2346 56.8075 58.8440	25,096.19 8,978.11 54,969.80 58,000.46 52,724.31	70.6500 70.6500 70.6500 70.6500 70.6500	30,591.45 11,657.25 65,563.20 72,133.65 63,302.40	5,495.26 2,679.14 10,593.40 14,133.19 10,578.09	1,196 456 2,562 2,818 2,473	3.90 3.90 3.90 3.90 3.90
Subtotal			3,443		199,768.87		243,247.95	43,479.08	9,505	3.90
CORNING INC	GLW	12/12/13 12/13/13	2,781 1,285	16.9487 16.9849	47,134.61 21,825.60	17.8200 17.8200	49,557.42 22,898.70	2,422.81 1,073.10	1,113 515	2.24 2.24
Subtotal			4,066		68,960.21		72,456.12	3,495.91	1,628	2.24
DIAGEO PLC SP5D ADR NEW	DEO	03/29/12 01/17/13 02/15/13 03/19/13	253 340 344 333	96.3252 117.1989 119.5265 123.2096	24,370.28 39,847.63 41,117.12 41,028.80	132.4200 132.4200 132.4200 132.4200	33,502.26 45,022.80 45,552.48 44,095.86	9,131.98 5,175.17 4,435.36 3,067.06	759 1,020 1,032 999	2.26 2.26 2.26 2.26
Subtotal			1,270		146,363.83		168,173.40	21,809.57	3,810	2.26

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YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
DIAMOND OFFSHORE DRLNG	DO	02/19/13	357	74.6005	26,632.41	56.9200	20,320.44	(6,311.97)	179 .87
		02/20/13	855	73.6305	62,954.08	56.9200	48,666.60	(14,287.48)	428 .87
		03/19/13	643	67.1153	43,155.14	56.9200	36,599.56	(6,555.58)	322 .87
		06/24/13	334	66.0117	22,047.91	56.9200	19,011.28	(3,036.63)	167 .87
		06/25/13	496	67.0964	33,279.86	56.9200	28,232.32	(5,047.54)	248 .87
		06/26/13	135	67.6585	9,133.91	56.9200	7,684.20	(1,449.71)	68 .87
Subtotal			2,820		197,203.31		160,514.40	(36,688.91)	1,412 .87
DOMINION RES INC NEW VA	D	03/29/12	394	50.5875	19,931.48	64.6900	25,487.86	5,556.38	887 3.47
		01/17/13	661	52.5355	34,726.03	64.6900	42,760.09	8,034.06	1,488 3.47
		02/15/13	580	54.9356	31,862.65	64.6900	37,520.20	5,657.55	1,305 3.47
		03/19/13	580	56.4796	32,758.17	64.6900	37,520.20	4,762.03	1,305 3.47
Subtotal			2,215		119,278.33		143,288.35	24,010.02	4,985 3.47
DU PONT E I DE NEMOURS	DD	03/29/12	571	52.5074	29,981.73	64.9700	37,097.87	7,116.14	1,028 2.77
		01/17/13	923	46.3262	42,759.17	64.9700	59,967.31	17,208.14	1,662 2.77
		02/15/13	906	46.6604	42,274.41	64.9700	58,862.82	16,588.41	1,631 2.77
		03/19/13	764	49.4679	37,793.55	64.9700	49,637.08	11,843.53	1,376 2.77
Subtotal			3,164		152,808.86		205,565.08	52,756.22	5,697 2.77
ELI LILLY & CO	LLY	03/29/12	855	39.6876	33,932.90	51.0000	43,605.00	9,672.10	1,676 3.84
		01/17/13	705	53.3982	37,645.80	51.0000	35,955.00	(1,690.80)	1,382 3.84
		02/15/13	941	53.5868	50,425.27	51.0000	47,991.00	(2,434.27)	1,845 3.84
		03/19/13	930	54.6567	50,830.82	51.0000	47,430.00	(3,400.82)	1,823 3.84
Subtotal			3,431		172,834.79		174,981.00	2,146.21	6,726 3.84
GENERAL ELECTRIC	GE	03/29/12	1,514	19.8799	30,098.17	28.0300	42,437.42	12,339.25	1,333 3.13
		01/17/13	2,073	21.3589	44,277.00	28.0300	58,106.19	13,829.19	1,825 3.13
		02/15/13	1,698	23.2471	39,473.58	28.0300	47,594.94	8,121.36	1,495 3.13
		03/19/13	2,119	23.2278	49,219.92	28.0300	59,395.57	10,175.65	1,865 3.13
Subtotal			7,404		163,068.67		207,534.12	44,465.45	6,518 3.13

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Account Number: 706-03469

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
GENUINE PARTS CO	GPC	03/29/12 01/17/13 02/15/13 03/19/13	403 649 526 499	62.0801 65.7010 71.0988 75.2129	25,018.32 42,640.01 37,397.97 37,531.24	83.1900 83.1900 83.1900 83.1900	33,525.57 53,990.31 43,757.94 41,511.81	8,507.25 11,350.30 6,359.97 3,980.57	867 2.58 1,396 2.58 1,131 2.58 1,073 2.58
Subtotal			2,077		142,587.54		172,785.63	30,198.09	4,467 2.58
HCP INC	HCP	03/29/12 01/17/13 02/15/13 03/19/13	761 1,037 1,029 1,053	39.0109 46.2973 47.5669 48.1879	29,687.37 48,010.40 48,946.44 50,741.96	36.3200 36.3200 36.3200 36.3200	27,639.52 37,663.84 37,373.28 38,244.96	(2,047.85) (10,346.56) (1,573.16) (12,497.00)	1,599 5.78 2,178 5.78 2,161 5.78 2,212 5.78
Subtotal			3,880		177,386.17		140,921.60	(36,464.57)	8,150 5.78
HEALTH CARE REIT INC COM REIT	HCN	03/29/12 01/17/13 02/15/13 03/19/13	552 783 802 733	53.2904 62.1950 62.8375 65.0151	29,416.33 48,698.69 50,395.68 47,656.07	53.5700 53.5700 53.5700 53.5700	29,570.64 41,945.31 42,963.14 39,266.81	154.31 (6,753.38) (7,432.54) (8,389.26)	1,690 5.71 2,396 5.71 2,455 5.71 2,243 5.71
Subtotal			2,870		176,166.77		153,745.90	(22,420.87)	8,784 5.71
HSBC HLDG PLC SP ADR	HSBC	03/29/12 01/17/13 02/15/13 03/19/13	574 678 734 909	43.6275 55.4398 56.4781 54.1081	25,042.19 37,588.25 41,454.93 49,184.35	55.1300 55.1300 55.1300 55.1300	31,644.62 37,378.14 40,465.42 50,113.17	6,602.43 (210.11) (989.51) 928.82	1,378 4.35 1,628 4.35 1,762 4.35 2,182 4.35
Subtotal			2,895		153,269.72		159,601.35	6,331.63	6,950 4.35
INTEL CORP	INTC	03/29/12 01/17/13 02/15/13 03/19/13	1,167 2,546 2,649 2,503	27.9050 22.4717 21.0571 21.0514	32,565.14 57,212.95 55,780.52 52,691.90	25.9550 25.9550 25.9550 25.9550	30,289.49 66,081.43 68,754.80 64,965.37	(2,275.65) 8,868.48 12,974.28 12,273.47	1,051 3.46 2,292 3.46 2,385 3.46 2,253 3.46
Subtotal			8,865		198,250.51		230,091.09	31,840.58	7,981 3.46

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Account Number: 706-03469

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
JOHNSON AND JOHNSON COM	JNJ	03/29/12 01/17/13 02/15/13 03/19/13	535 700 686 661	65.3260 72.9905 75.8074 78.6873	34,949.41 51,093.35 52,003.88 52,012.31	91.5900 91.5900 91.5900 91.5900	49,000.65 64,113.00 62,830.74 60,540.99	14,051.24 13,019.65 10,826.86 8,528.68	1,413 1,848 1,812 1,746	2.88 2.88 2.88 2.88
Subtotal			2,582		190,058.95		236,485.38	46,426.43	6,819	2.88
JPMORGAN CHASE & CO	JPM	04/12/12 01/17/13 02/15/13 03/19/13	440 752 643 713	44.4062 46.5219 48.7362 48.8399	19,538.73 34,984.47 31,337.44 34,822.85	58.4800 58.4800 58.4800 58.4800	25,731.20 43,976.96 37,602.64 41,696.24	6,192.47 8,992.49 6,265.20 6,873.39	669 1,144 978 1,084	2.59 2.59 2.59 2.59
Subtotal			2,548		120,683.49		149,007.04	28,323.55	3,875	2.59
KIMBERLY CLARK	KMB	03/29/12 01/17/13 02/15/13 03/19/13	72 555 519 531	73.7684 86.5485 91.0694 93.4932	5,311.33 48,034.42 47,265.07 49,644.89	104.4600 104.4600 104.4600 104.4600	7,521.12 57,975.30 54,214.74 55,468.26	2,209.79 9,940.88 6,949.67 5,823.37	234 1,799 1,682 1,721	3.10 3.10 3.10 3.10
Subtotal			1,677		150,255.71		175,179.42	24,923.71	5,436	3.10
MERCK AND CO INC SHS	MRK	03/29/12 01/17/13 02/15/13 03/19/13	926 1,347 1,525 1,214	37.9176 42.7399 41.3372 43.6925	35,111.79 57,570.65 63,039.38 53,042.70	50.0500 50.0500 50.0500 50.0500	46,346.30 67,417.35 76,326.25 60,760.70	11,234.51 9,846.70 13,286.87 7,718.00	1,630 2,371 2,685 2,137	3.51 3.51 3.51 3.51
Subtotal			5,012		208,764.52		250,850.60	42,086.08	8,823	3.51
METLIFE INC COM	MET	03/25/13 06/24/13	2,460 1,149	38.1723 43.5371	93,904.10 50,024.13	53.9200 53.9200	132,643.20 61,954.08	38,739.10 11,929.95	2,707 1,264	2.04 2.04
Subtotal			3,609		143,928.23		194,597.28	50,669.05	3,971	2.04
MICROSOFT CORP	MSFT	03/29/12 01/17/13 02/15/13 03/19/13	1,018 2,018 1,771 1,888	31.8904 27.3259 27.9705 28.0788	32,464.43 55,143.67 49,535.76 53,012.96	37.4100 37.4100 37.4100 37.4100	38,083.38 75,493.38 66,253.11 70,630.08	5,618.95 20,349.71 16,717.35 17,617.12	1,141 2,261 1,984 2,115	2.99 2.99 2.99 2.99
Subtotal			6,695		190,156.82		250,459.95	60,303.13	7,501	2.99

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Jr Fdn SchaferCul

Account Number: 706-03469

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
NEXTERA ENERGY INC SHS	NEE	03/29/12	477	60.3061	28,766.01	85.6200	40,840.74	12,074.73	1,260	3.08
		01/17/13	689	71.1940	49,052.67	85.6200	58,992.18	9,939.51	1,819	3.08
		02/15/13	692	72.3750	50,083.50	85.6200	59,249.04	9,165.54	1,827	3.08
		03/19/13	648	74.9300	48,554.64	85.6200	55,481.76	6,927.12	1,711	3.08
Subtotal			2,506		176,456.82		214,563.72	38,106.90	6,617	3.08
PHILIP MORRIS INTL INC	PM	03/29/12	340	86.5460	29,425.64	87.1300	29,624.20	198.56	1,279	4.31
		01/17/13	594	89.2150	52,993.71	87.1300	51,755.22	(1,238.49)	2,234	4.31
		02/15/13	562	89.8875	50,516.78	87.1300	48,967.06	(1,549.72)	2,114	4.31
		03/19/13	573	90.5387	51,878.68	87.1300	49,925.49	(1,953.19)	2,155	4.31
Subtotal			2,069		184,814.81		180,271.97	(4,542.84)	7,782	4.31
RAYTHEON CO DELAWARE NEW	RTN	04/10/12	575	51.3278	29,513.54	90.7000	52,152.50	22,638.96	1,266	2.42
		01/17/13	856	58.3250	49,926.20	90.7000	77,639.20	27,713.00	1,884	2.42
		02/15/13	1,070	54.0511	57,834.78	90.7000	97,049.00	39,214.22	2,355	2.42
		03/19/13	795	56.8200	45,171.90	90.7000	72,106.50	26,934.60	1,750	2.42
Subtotal			3,296		182,446.42		298,947.20	116,500.78	7,255	2.42
ROYAL DUTCH SHELL PLC SPONS ADR B	RDSB	03/29/12	429	70.0997	30,072.81	75.1100	32,222.19	2,149.38	1,545	4.79
		01/17/13	727	72.1640	52,463.30	75.1100	54,604.97	2,141.67	2,618	4.79
		02/15/13	855	67.0241	57,305.61	75.1100	64,219.05	6,913.44	3,079	4.79
		03/19/13	790	67.1846	53,075.91	75.1100	59,336.90	6,260.99	2,845	4.79
		06/24/13	107	65.7801	7,038.48	75.1100	8,036.77	998.29	386	4.79
Subtotal			2,908		199,956.11		218,419.88	18,463.77	10,473	4.79
TRAVELERS COS INC	TRV	03/29/12	469	58.4900	27,431.81	90.5400	42,463.26	15,031.45	939	2.20
		01/17/13	536	76.0433	40,759.21	90.5400	48,529.44	7,770.23	1,073	2.20
		02/15/13	535	80.1062	42,856.87	90.5400	48,438.90	5,582.03	1,071	2.20
		03/19/13	531	82.9599	44,051.71	90.5400	48,076.74	4,025.03	1,063	2.20
Subtotal			2,071		155,099.60		187,508.34	32,408.74	4,146	2.20

Jr Fdn SchaferCul

Account Number: 706-03469

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
UNILEVER NV NY REG SHS	UN	03/29/12	895	33.5466	30,024.21	40.2300	36,005.85	5,981.64	1,062.294
		01/17/13	1,076	38.7967	41,745.25	40.2300	43,287.48	1,542.23	1,277.294
		02/15/13	1,167	39.3156	45,881.31	40.2300	46,948.41	1,067.10	1,385.294
		03/19/13	1,128	40.2640	45,417.90	40.2300	45,379.44	(38.46)	1,338.294
Subtotal			4,266		163,068.67		171,621.18	8,552.51	5,062.294
VODAFONE GROU PLC SP ADR	VOD	03/29/12	987	27.9073	27,544.51	39.3100	38,798.97	11,254.46	1,569.404
		01/17/13	2,028	25.7590	52,239.45	39.3100	79,720.68	27,481.23	3,223.404
		02/15/13	2,158	25.9800	56,064.84	39.3100	84,830.98	28,766.14	3,430.404
		03/19/13	1,435	28.2199	40,495.56	39.3100	56,409.85	15,914.29	2,281.404
		06/24/13	394	27.1809	10,709.31	39.3100	15,488.14	4,778.83	627.404
Subtotal			7,002		187,053.67		275,248.62	88,194.95	11,130.404
3M COMPANY	MMM	03/29/12	284	88.2400	25,060.16	140.2500	39,831.00	14,770.84	972.243
		01/17/13	420	98.4400	41,344.80	140.2500	58,905.00	17,560.20	1,437.243
		02/15/13	386	102.8360	39,694.70	140.2500	54,136.50	14,441.80	1,321.243
		03/19/13	399	104.9000	41,855.10	140.2500	55,959.75	14,104.65	1,365.243
Subtotal			1,489		147,954.76		208,832.25	60,877.49	5,095.243
TOTAL					5,734,991.56		6,726,119.81	991,128.25	230,349.342

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	6,178,400.65	7,169,528.90	991,128.25		230,570	3.22

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS					Income Year To Date
Date	Transaction Type	Quantity	Description	Income	
12/31	Bank Interest		BANK DEPOSIT INTEREST	1.26	
	Income Total		ML BANK DEPOSIT PROGRAM	19.00	
	Subtotal (Taxable Interest)			20.26	264.18

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Snow Capital Acct

Account Number: 706-02852

MERRILL LYNCH STRATEGIC PORTFOLIO ADVISOR SERVICE

November 30, 2013 - December 31, 2013

YOUR INVESTMENT MANAGER - SNOW CAPITAL_ALL CAP VAL (R)

To receive maximum benefit from your account, it is important that you advise your Financial Advisor of any material changes in your Strategic Portfolio Advisor Service Questionnaire.

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions.

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A	1,100,629	700,632	.07	43.01	471,375
Bank of America CA, N.A	246,013	246,001	07	15.10	246,006
TOTAL ML Bank Deposit Program	1,346,642			58.11	717,381

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	2,181.93	2,181.93		2,181.93		
+ML BANK DEPOSIT PROGRAM	717,381.00	717,381.00	1.0000	717,381.00	502	.07
+FDIC INSURED NOT SIPC COVERED						
TOTAL		719,562.93		719,562.93	502	.07

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
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Snow Capital Acct

Account Number: 706-02852

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit Cost Basis</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Current Annual Income</i>	<i>Yield%</i>
AGILENT TECHNOLOGIES INC	A	07/26/12	1,629	36.6414	59,689.00	57.1900	93,162.51	33,473.51	861	.92
		08/06/12	895	39.6249	35,464.29	57.1900	51,185.05	15,720.76	473	.92
		08/06/12	1,208	39.4890	47,702.83	57.1900	69,085.52	21,382.69	638	.92
		08/16/12	1,065	37.8327	40,291.93	57.1900	60,907.35	20,615.42	563	.92
		08/16/12	2,674	37.8393	101,182.29	57.1900	152,926.06	51,743.77	1,412	.92
		11/20/12	1,270	36.6982	46,606.84	57.1900	72,631.30	26,024.46	671	.92
		11/20/12	2,621	36.7755	96,388.59	57.1900	149,894.99	53,506.40	1,384	.92
Subtotal			11,362		427,325.77		649,792.78	222,467.01	6,002	.92
ARCHER DANIELS MIDLD	ADM	06/14/11	956	30.1274	28,801.80	43.4000	41,490.40	12,688.60	918	2.21
		09/01/11	600	28.5891	17,153.46	43.4000	26,040.00	8,886.54	576	2.21
		09/01/11	1,225	28.5891	35,021.65	43.4000	53,165.00	18,143.35	1,177	2.21
		07/31/12	2,725	26.2411	71,507.00	43.4000	118,265.00	46,758.00	2,617	2.21
Subtotal			5,506		152,483.91		238,960.40	86,476.49	5,288	2.21
ATLAS AIR WORLDWIDE HLDS NEW COM STOC	AAWW	03/16/12	560	45.8725	25,688.61	41.1500	23,044.00	(2,644.61)		
		03/16/12	515	45.8725	23,624.35	41.1500	21,192.25	(2,432.10)		
		03/19/12	1,015	46.1084	46,800.05	41.1500	41,767.25	(5,032.80)		
		03/19/12	485	46.1084	22,362.58	41.1500	19,957.75	(2,404.83)		
		03/19/12	1,580	46.4215	73,345.99	41.1500	65,017.00	(8,328.99)		
		08/03/12	1,334	49.6361	66,214.69	41.1500	54,894.10	(11,320.59)		
		08/03/12	750	47.6025	35,701.94	41.1500	30,862.50	(4,839.44)		
		08/06/12	165	51.1481	8,439.45	41.1500	6,789.75	(1,649.70)		
		11/19/12	520	41.9128	21,794.66	41.1500	21,398.00	(396.66)		
		11/20/12	625	41.9926	26,245.38	41.1500	25,718.75	(526.63)		
		11/21/12	2,944	42.0981	123,937.10	41.1500	121,145.60	(2,791.50)		
		10/31/13	2,795	39.2004	109,565.12	41.1500	115,014.25	5,449.13		
		12/02/13	790	37.3781	29,528.70	41.1500	32,508.50	2,979.80		
		12/03/13	1,475	37.4309	55,210.58	41.1500	60,696.25	5,485.67		
Subtotal			15,553		668,459.20		640,005.95	(28,453.25)		

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Snow Capital Acct

Account Number: 706-02852

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
AVNET INC	AVT	12/06/12	2,319	30.1421	69,899.76	44.1100	102,291.09	32,391.33	1,392 1.36
		12/18/12	2,205	31.1352	68,653.12	44.1100	97,262.55	28,609.43	1,323 1.36
		12/18/12	4,901	31.1506	152,669.58	44.1100	216,183.11	63,513.53	2,941 1.36
		01/11/13	870	31.7587	27,630.07	44.1100	38,375.70	10,745.63	522 1.36
		01/14/13	830	31.5640	26,198.12	44.1100	36,611.30	10,413.18	498 1.36
		01/14/13	2,977	31.6397	94,191.68	44.1100	131,315.47	37,123.79	1,787 1.36
Subtotal			14,102		439,242.33		622,039.22	182,796.89	8,463 1.36
BAKER HUGHES INC	BHI	01/12/12	155	48.7598	7,557.77	55.2600	8,565.30	1,007.53	93 1.08
		01/12/12	3,265	48.7598	159,200.75	55.2600	180,423.90	21,223.15	1,960 1.08
		02/24/12	605	52.3070	31,645.74	55.2600	33,432.30	1,786.56	364 1.08
		02/24/12	1,230	52.3070	64,337.61	55.2600	67,969.80	3,632.19	739 1.08
		03/21/12	680	45.0482	30,632.84	55.2600	37,576.80	6,943.96	409 1.08
		03/21/12	1,390	45.0483	62,617.14	55.2600	76,811.40	14,194.26	835 1.08
		02/25/13	4,000	45.3604	181,441.60	55.2600	221,040.00	39,598.40	2,401 1.08
		03/04/13	60	43.1500	2,589.00	55.2600	3,315.60	726.60	36 1.08
Subtotal			11,385		540,022.45		629,135.10	89,112.65	6,837 1.08
BARNES GROUP INC DE \$.01	B	06/14/11	1,315	23.0659	30,331.66	38.3100	50,377.65	20,045.99	579 1.14
		08/10/11	720	21.1424	15,222.53	38.3100	27,583.20	12,360.67	317 1.14
		08/10/11	1,480	21.1423	31,290.75	38.3100	56,698.80	25,408.05	652 1.14
		02/25/13	3,000	27.0740	81,222.00	38.3100	114,930.00	33,708.00	1,320 1.14
Subtotal			6,515		158,066.94		249,589.65	91,522.71	2,868 1.14
BIG LOTS INC COM	BIG	10/24/12	925	28.9588	26,786.98	32.2900	29,868.25	3,081.27	579 1.14
		10/24/12	2,983	28.7428	85,740.07	32.2900	96,321.07	10,581.00	317 1.14
		12/04/12	980	30.1052	29,503.19	32.2900	31,644.20	2,141.01	652 1.14
		12/04/12	1,885	30.3518	57,213.33	32.2900	60,866.65	3,653.32	835 1.08
		12/28/12	1,920	27.9251	53,616.38	32.2900	61,996.80	8,380.42	2,401 1.08
		12/28/12	3,995	27.9045	111,478.48	32.2900	128,998.55	17,520.07	36 1.08

Snow Capital Acct

Account Number: 706-02852

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
BIG LOTS INC COM	BIG	03/06/13	2,265	36.0063	81,554.27	32.2900	73,136.85	(8,417.42)		
		09/12/13	870	35.8228	31,165.92	32.2900	28,092.30	(3,073.62)		
		12/06/13	2,305	32.2005	74,222.38	32.2900	74,428.45	206.07		
Subtotal			18,128		551,281.00		585,353.12	34,072.12		
BP PLC SPON ADR	BP	06/22/12	1,928	38.0846	73,427.30	48.6100	93,720.08	20,292.78	4,396	4.69
		07/26/12	750	40.9007	30,675.53	48.6100	36,457.50	5,781.97	1,710	4.69
		07/26/12	1,805	40.9117	73,845.62	48.6100	87,741.05	13,895.43	4,116	4.69
		02/25/13	1,500	40.9200	61,380.00	48.6100	72,915.00	11,535.00	3,421	4.69
Subtotal			5,983		239,328.45		290,833.63	51,505.18	13,643	4.69
CHESAPEAKE ENERGY OKLA	CHK	02/02/12	2,455	21.7775	53,463.77	27.1400	66,628.70	13,164.93	860	1.28
		02/02/12	5,875	21.7774	127,942.81	27.1400	159,447.50	31,504.69	2,057	1.28
		05/03/12	4,925	17.0163	83,805.28	27.1400	133,664.50	49,859.22	1,724	1.28
		02/25/13	4,000	19.4910	77,964.00	27.1400	108,560.00	30,596.00	1,400	1.28
Subtotal			17,255		343,175.86		468,300.70	125,124.84	6,041	1.28
COMMUNITY HEALTH SYS NEW	CYH	08/10/11	3,684	19.0255	70,090.31	39.2700	144,670.68	74,580.37		
		08/10/11	7,540	19.0255	143,453.02	39.2700	296,095.80	152,642.78		
Subtotal			11,224		213,543.33		440,766.48	227,223.15		
EATON CORP PLC	ETN	12/04/12	5,842	51.9056	303,232.52	76.1200	444,693.04	141,460.52	9,815	2.20
		08/06/13	2,380	65.5587	156,029.71	76.1200	181,165.60	25,135.89	3,999	2.20
Subtotal			8,222		459,262.23		625,858.64	166,596.41	13,814	2.20
FIRST NIAGARA FINL GROUP INC NEW	FNFG	03/02/12	4,485	9.6376	43,224.64	10.6200	47,630.70	4,406.06	1,436	3.01
		04/19/12	3,835	9.2831	35,601.07	10.6200	40,727.70	5,126.63	1,228	3.01
		04/19/12	7,870	9.2831	73,058.78	10.6200	83,579.40	10,520.62	2,519	3.01
		06/28/12	6,410	7.5848	48,618.57	10.6200	68,074.20	19,455.63	2,052	3.01
		06/28/12	13,427	7.5978	102,017.00	10.6200	142,594.74	40,577.74	4,297	3.01
		07/30/12	3,085	7.5180	23,193.03	10.6200	32,762.70	9,569.67	988	3.01
		07/31/12	4,461	7.5465	33,665.38	10.6200	47,375.82	13,710.44	1,428	3.01
		02/25/13	10,000	7.9983	79,983.00	10.6200	106,200.00	26,217.00	3,201	3.01
Subtotal			53,573		439,361.47		568,945.26	129,583.79	17,149	3.01

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Snow Capital Acct

Account Number: 706-02852

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
GENL DYNAMICS CORP COM	GD	09/26/12 10/24/12 10/24/12	1,393 505 1,094	67.0745 68.1475 68.2070	93,434.78 34,414.49 74,618.46	95.5500 95.5500 95.5500	133,101.15 48,252.75 104,531.70	39,666.37 13,838.26 29,913.24	3,121 2.34 1,132 2.34 2,451 2.34
		02/27/13 03/04/13	125 215	67.8900 66.5600	8,486.25 14,310.40	95.5500 95.5500	11,943.75 20,543.25	3,457.50 6,232.85	280 2.34 482 2.34
Subtotal			3,332		225,264.38		318,372.60	93,108.22	7,466 2.34
HARTFORD FINL SVCS GROUP	HIG	03/06/13 04/16/13 08/06/13	10,615 2,920 4,440	24.4063 27.1100 31.7132	259,072.88 79,161.49 140,807.05	36.2300 36.2300 36.2300	384,581.45 105,791.60 160,861.20	125,508.57 26,630.11 20,054.15	6,370 1.65 1,753 1.65 2,665 1.65
Subtotal			17,975		479,041.42		651,234.25	172,192.83	10,788 1.65
HEALTH NET INC	HNT	11/08/13 12/02/13	8,045 2,705	26.8835 30.7837	216,278.56 83,269.91	29.6700 29.6700	238,695.15 80,257.35	22,416.59 (3,012.56)	
Subtotal			10,750		299,548.47		318,952.50	19,404.03	
HOSPIRA INC	HSP	05/16/12 01/10/13 01/10/13 02/25/13	1,461 710 1,879 3,000	32.9119 34.0811 34.1154 29.5537	48,084.29 24,197.65 64,102.84 88,661.10	41.2800 41.2800 41.2800 41.2800	60,310.08 29,308.80 77,565.12 123,840.00	12,225.79 5,111.15 13,462.28 35,178.90	
Subtotal			7,050		225,045.88		291,024.00	65,978.12	
INTL PAPER CO	IP	03/10/11 03/10/11 06/17/11 06/17/11 08/10/11 08/10/11	54 6,055 685 1,410 995 2,025	25.7688 25.7689 26.7981 26.7980 25.2525 25.2524	1,391.52 156,030.69 18,356.70 37,785.32 25,126.24 51,136.31	49.0300 49.0300 49.0300 49.0300 49.0300 49.0300	2,647.62 296,876.65 33,585.55 69,132.30 48,784.85 99,285.75	1,256.10 140,845.96 15,228.85 31,346.98 23,658.61 48,149.44	76 2.85 8,478 2.85 959 2.85 1,974 2.85 1,393 2.85 2,836 2.85
Subtotal			11,224		289,826.78		550,312.72	260,485.94	15,716 2.85

Snow Capital Acct

Account Number: 706-02852

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
JOHNSON CONTROLS INC	JCI	07/19/12	791	26.4023	20,884.22	51.3000	40,578.30	19,694.08	697 1.71
		07/19/12	6,807	26.1326	177,884.61	51.3000	349,199.10	171,314.49	5,991 1.71
		01/18/13	1,505	30.6378	46,109.89	51.3000	77,206.50	31,096.61	1,325 1.71
		01/18/13	1,841	30.6594	56,443.96	51.3000	94,443.30	37,999.34	1,621 1.71
Subtotal			10,944		301,322.68		561,427.20	260,104.52	9,634 1.71
JPMORGAN CHASE & CO	JPM	06/24/13	3,720	50.9874	189,673.13	58.4800	217,545.60	27,872.47	5,655 2.59
		08/06/13	1,310	55.4613	72,654.43	58.4800	76,608.80	3,954.37	1,992 2.59
		11/05/13	2,520	51.9860	131,004.72	58.4800	147,369.60	16,364.88	3,831 2.59
Subtotal			7,550		393,332.28		441,524.00	48,191.72	11,478 2.59
KENNAMETAL INC	KMT	03/14/13	5,055	41.6932	210,759.63	52.0700	263,213.85	52,454.22	3,640 1.38
		04/23/13	2,235	37.0763	82,865.75	52.0700	116,376.45	33,510.70	1,610 1.38
		04/24/13	2,200	37.4157	82,314.54	52.0700	114,554.00	32,239.46	1,585 1.38
		08/06/13	2,910	44.7220	130,141.02	52.0700	151,523.70	21,382.68	2,096 1.38
Subtotal			12,400		506,080.94		645,668.00	139,587.06	8,931 1.38
KEYCORP NEW COM	KEY	01/25/13	3	9.2900	27.87	13.4200	40.26	12.39	1 1.63
		03/11/13	14,010	9.9152	138,913.35	13.4200	188,014.20	49,100.85	3,083 1.63
		04/10/13	11,080	10.0111	110,922.99	13.4200	148,693.60	37,770.61	2,438 1.63
		04/16/13	13,885	9.6436	133,901.39	13.4200	186,336.70	52,435.31	3,055 1.63
		06/24/13	9,445	10.4817	98,999.66	13.4200	126,751.90	27,752.24	2,078 1.63
Subtotal			48,423		482,765.26		649,836.66	167,071.40	10,655 1.63
MACYS INC	M	09/24/09	710	18.0698	12,829.56	53.4000	37,914.00	25,084.44	711 1.87
		11/06/09	2,530	19.1510	48,452.03	53.4000	135,102.00	86,649.97	2,531 1.87
		05/10/10	1,475	23.7749	35,067.98	53.4000	78,765.00	43,697.02	1,476 1.87
		05/10/10	2,880	23.7748	68,471.71	53.4000	153,792.00	85,320.29	2,881 1.87
		02/25/11	715	23.4401	16,759.74	53.4000	38,181.00	21,421.26	716 1.87
		02/27/13	580	40.3782	23,419.41	53.4000	30,972.00	7,552.59	581 1.87
		03/04/13	225	41.3400	9,301.50	53.4000	12,015.00	2,713.50	225 1.87
Subtotal			9,115		214,301.93		486,741.00	272,439.07	9,121 1.87

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Snow Capital Acct

Account Number: 706-02852

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
MCDERMOTT INTL INC	MDR	11/05/13 11/18/13	14,975 12,095 27,070	7.4518 8.0404	111,590.71 97,248.64 208,839.35	9.1600 9.1600	137,171.00 110,790.20 247,961.20	25,580.29 13,541.56 39,121.85		
<i>Subtotal</i>										
METLIFE INC COM	MET	01/15/09 08/08/11 08/08/11 05/03/12 07/26/12 07/26/12	2,750 1,400 3,005 575 1,565 2,567 11,862	26.7377 33.7906 33.7905 35.3078 29.3170 29.2216	73,528.68 47,306.84 101,540.75 20,302.04 45,881.26 75,012.10 363,571.67	53.9200 53.9200 53.9200 53.9200 53.9200 53.9200	148,280.00 75,488.00 162,029.60 31,004.00 84,384.80 138,412.64 639,599.04	74,751.32 28,181.16 60,488.85 10,701.96 38,503.54 63,400.54 276,027.37	3,026 1,541 3,306 633 1,722 2,824 13,052	2.04 2.04 2.04 2.04 2.04 2.04 2.04
<i>Subtotal</i>										
MYRIAD GENETICS INC	MYGN	12/03/13 12/12/13	4,380 4,575 8,955	25.3020 24.3048	110,822.76 111,194.46 222,017.22	20.9800 20.9800	91,892.40 95,983.50 187,875.90	(18,930.36) (15,210.96) (34,141.32)		
<i>Subtotal</i>										
NABORS INDUSTRIES LTD	NBR	06/05/13 06/06/13 06/24/13 09/12/13	5,195 7,280 4,255 7,055 23,785	16.3213 16.1547 15.2370 16.3592	84,789.67 117,606.94 64,833.44 115,414.16 382,644.21	16.9900 16.9900 16.9900 16.9900	88,263.05 123,687.20 72,292.45 119,864.45 404,107.15	3,473.38 6,080.26 7,459.01 4,450.29 21,462.94	832 1,165 681 1,129 3,807	.94 .94 .94 .94 .94
<i>Subtotal</i>										
NEWMONT MINING CORP	NEM	11/14/13	6,890	28.0578	193,318.93	23.0300	158,676.70	(34,642.23)	5,512	3.47
PATTERSON UTI ENERGY INC	PTEN	10/14/11 12/12/11 12/12/11 05/03/12 07/26/12 07/26/12	5,025 2,325 4,725 8,175 3,895 426 24,571	19.3007 19.7802 19.7802 15.7265 15.6550 15.5570	96,986.02 45,988.97 93,461.45 128,564.14 60,976.23 6,627.32 432,604.13	25.3200 25.3200 25.3200 25.3200 25.3200 25.3200	127,233.00 58,869.00 119,637.00 206,991.00 98,621.40 10,786.32 622,137.72	30,246.98 12,880.03 26,175.55 78,426.86 37,645.17 4,159.00 189,533.59	1,006 466 946 1,636 780 86 4,920	.78 .78 .78 .78 .78 .78 .78
<i>Subtotal</i>										

Snow Capital Acct

Account Number: 706-02852

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
PBF ENERGY INC CL A	PBF	08/26/13	3,615	22.5420	81,489.69	31.4600	113,727.90	32,238.21	4,339	3.81
		08/27/13	5,270	22.1328	116,640.38	31.4600	165,794.20	49,153.82	6,325	3.81
		09/12/13	5,050	21.1567	106,841.34	31.4600	158,873.00	52,031.66	6,061	3.81
		09/13/13	480	21.8835	10,504.08	31.4600	15,100.80	4,596.72	576	3.81
		10/09/13	2,625	21.4364	56,270.55	31.4600	82,582.50	26,311.95	3,151	3.81
		10/22/13	1,830	26.2499	48,037.32	31.4600	57,571.80	9,534.48	2,197	3.81
		11/06/13	1,770	27.5421	48,749.69	31.4600	55,684.20	6,934.51	2,125	3.81
Subtotal			20,640		468,533.05		649,334.40	180,801.35	24,774	3.81
QUALITY SYSTEMS INC	QSII	01/11/13	900	18.0601	16,254.09	21.0600	18,954.00	2,699.91	630	3.32
		01/11/13	4,717	17.9030	84,448.92	21.0600	99,340.02	14,891.10	3,302	3.32
		03/28/13	3,785	18.0974	68,498.66	21.0600	79,712.10	11,213.44	2,650	3.32
		04/01/13	2,420	18.0839	43,763.04	21.0600	50,965.20	7,202.16	1,694	3.32
Subtotal			11,822		212,964.71		248,971.32	36,006.61	8,276	3.32
RIO TINTO PLC SPNSRD ADR	RIO	09/20/12	2,300	50.4056	115,932.88	56.4300	129,789.00	13,856.12	4,053	3.12
		12/06/12	690	51.9892	35,872.55	56.4300	38,936.70	3,064.15	1,216	3.12
		12/06/12	1,453	51.9443	75,475.21	56.4300	81,992.79	6,517.58	2,561	3.12
		12/18/12	465	57.4495	26,714.06	56.4300	26,239.95	(474.11)	820	3.12
		12/18/12	861	58.0067	49,943.77	56.4300	48,586.23	(1,357.54)	1,518	3.12
		01/10/13	815	57.1368	46,566.57	56.4300	45,990.45	(576.12)	1,437	3.12
		01/10/13	1,652	56.9169	94,026.88	56.4300	93,222.36	(804.52)	2,911	3.12
		02/25/13	1,300	53.3527	69,358.51	56.4300	73,359.00	4,000.49	2,291	3.12
		10/16/13	1,980	51.3396	101,652.41	56.4300	111,731.40	10,078.99	3,489	3.12
Subtotal			11,516		615,542.84		649,847.88	34,305.04	20,296	3.12
TEREX CORP DEL NEWCOM	TEX	10/05/11	2,909	11.0504	32,145.90	41.9900	122,148.91	90,003.01	582	.47
		05/30/12	1,800	17.4144	31,345.92	41.9900	75,582.00	44,236.08	360	.47
		05/30/12	2,867	17.5988	50,455.76	41.9900	120,385.33	69,929.57	574	.47
Subtotal			7,576		113,947.58		318,116.24	204,168.66	1,516	.47

Snow Capital Acct

Account Number: 706-02852

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
TEVA PHARMACTCL INDS ADR	TEVA	04/21/11	1,165	45.9044	53,478.74	40.0800	46,693.20	(6,785.54)	1,266	2.70
		05/02/11	885	47.1503	41,728.10	40.0800	35,470.80	(6,257.30)	962	2.70
		05/02/11	1,530	47.1503	72,140.11	40.0800	61,322.40	(10,817.71)	1,662	2.70
		08/04/11	775	41.5928	32,234.42	40.0800	31,062.00	(1,172.42)	842	2.70
		08/04/11	1,850	41.5928	76,946.68	40.0800	74,148.00	(2,798.68)	2,010	2.70
		12/12/11	795	40.7271	32,378.12	40.0800	31,863.60	(514.52)	864	2.70
		12/12/11	1,610	40.7271	65,570.79	40.0800	64,528.80	(1,041.99)	1,749	2.70
		02/25/13	5,000	37.8580	189,290.00	40.0800	200,400.00	11,110.00	5,431	2.70
		10/31/13	2,030	37.3770	75,875.51	40.0800	81,362.40	5,486.89	2,205	2.70
Subtotal			15,640		639,642.47		626,851.20	(12,791.27)	16,991	2.70
TEXAS INSTRUMENTS	TXN	04/21/09	3,090	17.4338	53,870.75	43.9100	135,681.90	81,811.15	3,709	2.73
		07/31/12	2,500	27.3000	68,250.00	43.9100	109,775.00	41,525.00	3,001	2.73
Subtotal			5,590		122,120.75		245,456.90	123,336.15	6,710	2.73
TEXTRON INC	TXT	06/24/13	7,570	25.3078	191,580.05	36.7600	278,273.20	86,693.15	606	2.1
		08/06/13	2,170	28.5431	61,938.74	36.7600	79,769.20	17,830.46	174	2.1
		09/12/13	3,525	28.8151	101,573.23	36.7600	129,579.00	28,005.77	282	2.1
		10/08/13	3,905	26.8898	105,004.67	36.7600	143,547.80	38,543.13	313	2.1
		11/27/13	1,695	33.3413	56,513.67	36.7600	62,308.20	5,794.53	136	2.1
Subtotal			18,865		516,610.36		693,477.40	176,867.04	1,511	2.1
TITAN INTERNATIONAL INC	TWI	11/26/13	6,485	17.0347	110,470.03	17.9800	116,600.30	6,130.27	130	1.1
VERIFONE SYSTEMS INC	PAY	04/02/13	5,200	20.9584	108,983.68	26.8200	139,464.00	30,480.32		
		04/22/13	8,695	18.5153	160,991.40	26.8200	233,199.90	72,208.50		
		06/06/13	6,100	18.0943	110,375.23	26.8200	163,602.00	53,226.77		
		12/18/13	3,970	23.2641	92,358.48	26.8200	106,475.40	14,116.92		
Subtotal			23,965		472,708.79		642,741.30	170,032.51		
WELLPOINT INC	WLP	08/06/12	160	54.8450	8,775.20	92.3900	14,782.40	6,007.20	240	1.62
		09/20/12	1,370	58.7185	80,444.35	92.3900	126,574.30	46,129.95	2,055	1.62
		09/20/12	2,957	58.8594	174,047.25	92.3900	273,197.23	99,149.98	4,434	1.62
Subtotal			4,487		263,266.80		414,553.93	151,287.13	6,729	1.62

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Snow Capital Acct

Account Number: 706-02852

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
WELLS FARGO & CO NEW DEL	WFC	11/07/08	405	27.0000	10,935.00	45.4000	18,387.00	7,452.00	486	2.64
		02/05/09	655	16.3103	10,683.25	45.4000	29,737.00	19,053.75	786	2.64
		02/05/09	1,210	16.3102	19,735.46	45.4000	54,934.00	35,198.54	1,452	2.64
		02/25/11	755	32.6567	24,655.88	45.4000	34,277.00	9,621.12	906	2.64
		02/25/11	1,505	32.6567	49,148.48	45.4000	68,327.00	19,178.52	1,806	2.64
		05/03/12	1,225	33.4774	41,009.82	45.4000	55,615.00	14,605.18	1,470	2.64
		02/25/13	3,000	35.4707	106,412.10	45.4000	136,200.00	29,787.90	3,600	2.64
Subtotal			8,755		262,579.99		397,477.00	134,897.01	10,506	2.64
TOTAL					13,649,465.84		18,188,459.44	4,538,993.60	288,624	1.59

LONG PORTFOLIO

	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	14,369,028.77	18,908,022.37	4,538,993.60		289,126	1.53

Notes

♦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS	Transaction Type	Quantity	Description	Income Year To Date
12/31	Bank Interest		BANK DEPOSIT INTEREST	39.11
	Income Total		ML BANK DEPOSIT PROGRAM	19.00
	Subtotal (Taxable Interest)			58.11
12/02	* Dividend		WELLS FARGO & CO NEW DEL HOLDING 8755.0000	2,626.50
			PAY DATE 12/01/2013	
12/03	* Rpt Fgn Div		TEVA PHARMACTCL INDS ADR HOLDING 15640 0000	5,106.76

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