



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 THE HUBBARD BROADCASTING FOUNDATION		A Employer identification number 41-6022291
Number and street (or P O box number if mail is not delivered to street address) 3415 UNIVERSITY AVENUE	Room/suite	B Telephone number 6516424300
City or town, state or province, country, and ZIP or foreign postal code ST. PAUL, MN 55114		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		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) \$ 29,543,434.	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	169,538.	169,538.		
	4 Dividends and interest from securities	361,779.	361,779.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,865,958.			
	b Gross sales price for all assets on line 6a	6,869,643.			
	7 Capital gain net income (from Part IV, line 2)		1,865,958.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	2,701.	2,701.		Statement 1	
12 Total. Add lines 1 through 11	2,399,976.	2,399,976.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	101,450.	0.		97,548.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 2	11,416.	11,391.		25.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 2	179,029.	179,029.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	291,895.	190,420.		97,573.
	25 Contributions, gifts, grants paid	1,669,680.			1,421,680.
26 Total expenses and disbursements. Add lines 24 and 25	1,961,575.	190,420.		1,519,253.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	438,401.				
b Net investment income (if negative, enter -0-)		2,209,556.			
c Adjusted net income (if negative, enter -0-)			N/A		

4
214

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	210,408.	52,889.	52,889.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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 4	24,988,005.	29,457,900.	29,457,900.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ <u>ACCRUED INVESTMENT INCOME</u>)		33,403.	32,645.	32,645.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		25,231,816.	29,543,434.	29,543,434.
17 Accounts payable and accrued expenses		27,314.	31,215.	
18 Grants payable		1,488,000.	1,736,000.	
Net Assets or Fund Balances	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)	1,515,314.	1,767,215.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X			
	24 Unrestricted	23,716,502.	27,776,219.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	23,716,502.	27,776,219.		
31 Total liabilities and net assets/fund balances	25,231,816.	29,543,434.		

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	23,716,502.
2 Enter amount from Part I, line 27a	2	438,401.
3 Other increases not included in line 2 (itemize) ▶ <u>UNREALIZED INCOME ON INVESTMENTS</u>	3	3,900,871.
4 Add lines 1, 2, and 3	4	28,055,774.
5 Decreases not included in line 2 (itemize) ▶ <u>ADJUSTMENT TO BASIS OF SECURITIES</u>	5	279,555.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,776,219.

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		12/31/13
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 6,869,643.		5,003,685.	1,865,958.
b			
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,865,958.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 **2** 1,865,958.

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	1,342,370.	24,009,325.	.055910
2011	1,265,876.	23,623,850.	.053585
2010	1,083,490.	21,836,808.	.049618
2009	991,578.	18,728,621.	.052945
2008	1,142,619.	22,183,425.	.051508

2 Total of line 1, column (d)	2	.263566
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	.052713
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	27,300,457.
5 Multiply line 4 by line 3	5	1,439,089.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	22,096.
7 Add lines 5 and 6	7	1,461,185.
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	1,519,253.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	22,096.
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	22,096.
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	22,096.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013		6a	
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	45,000.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	337.
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	22,567.
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☒ 22,567. Refunded ☐		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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2013)

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 LINDA TREMERE Telephone no. 651-642-4192 Located at 3415 UNIVERSITY AVE, ST. PAUL, MN ZIP+4 55114			
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
				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?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

Form 990-PF (2013)

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)? ☐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

See Statement 6

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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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 ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 5		101,450.	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	
	0.
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	
	0.
2	
All other program-related investments. See instructions.	
3 N/A	
	0.

Total. Add lines 1 through 3

0.

Form 990-PF (2013)

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	27,516,691.
b Average of monthly cash balances	1b	199,509.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	27,716,200.
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	27,716,200.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	415,743.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,300,457.
6 Minimum investment return. Enter 5% of line 5	6	1,365,023.

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	1,365,023.
2a Tax on investment income for 2013 from Part VI, line 5	2a	22,096.
b Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	22,096.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,342,927.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,342,927.
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	1,342,927.

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	1,519,253.
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	1,519,253.
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	22,096.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,497,157.

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				1,342,927.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	583,543.			
b From 2009	991,578.			
c From 2010	1,083,490.			
d From 2011	1,265,876.			
e From 2012	148,814.			
f Total of lines 3a through e	4,073,301.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$	1,519,253.			
a Applied to 2012, but not more than line 2a			0.	
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				1,342,927.
e Remaining amount distributed out of corpus	176,326.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,249,627.			
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				0.
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	583,543.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	3,666,084.			
10 Analysis of line 9:				
a Excess from 2009	991,578.			
b Excess from 2010	1,083,490.			
c Excess from 2011	1,265,876.			
d Excess from 2012	148,814.			
e Excess from 2013...	176,326.			

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter.

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

See Statement 7

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT H		PC		1,669,680.
Total			▶ 3a	1,669,680.
b Approved for future payment				
SEE STATEMENT I		PC		1,736,000.
Total			▶ 3b	1,736,000.

Form 990-PF	Other Income	Statement	1
-------------	--------------	-----------	---

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
SECURITIES LITIGATION SETTLEMENT	2,701.	2,701.	
Total to Form 990-PF, Part I, line 11	2,701.	2,701.	

Form 990-PF	Taxes	Statement	2
-------------	-------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT FUND TAXES PAID	11,391.	11,391.		0.
MN FILING FEE	25.	0.		25.
To Form 990-PF, Pg 1, ln 18	11,416.	11,391.		25.

Form 990-PF	Other Expenses	Statement	3
-------------	----------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MONTHLY INSURANCE PREMIUMS	967.	967.		0.
INVESTMENT MANAGEMENT FEES	178,062.	178,062.		0.
To Form 990-PF, Pg 1, ln 23	179,029.	179,029.		0.

Form 990-PF	Corporate Stock	Statement	4
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
BARROW, HANLEY, MEWHINNEY & STRAUSS - STMT A	7,292,380.	7,292,380.
FAYEZ, SAROFIRM & COMPANY - STMT B	2,938,343.	2,938,343.
BARROW, HANLEY, MEWHINNEY & STRAUSS, INC - STMT C	5,087,352.	5,087,352.
CRUT - STMT D	7,811,200.	7,811,200.
KEELY ASSET MANAGEMENT SMALL CAP - STMT E	1,984,958.	1,984,958.

THE HUBBARD BROADCASTING FOUNDATION

41-6022291

FED ALGER EQUITY - STMT F	1,760,870.	1,760,870.
WS INTERNATIONAL - STMT G	2,582,797.	2,582,797.
Total to Form 990-PF, Part II, line 10b	29,457,900.	29,457,900.

Form 990-PF Part VIII - List of Officers, Directors Statement 5
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan	Expense Contrib Account
KATHRYN HUBBARD ROMINSKI 3415 UNIVERSITY AVE ST PAUL, MN 55114	EXEC DIRECTOR/DIRECTOR 15.00	101,450.	0.	0.
STANLEY S. HUBBARD 3415 UNIVERSITY AVE ST PAUL, MN 55114	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
KAREN H. HUBBARD 3415 UNIVERSITY AVE ST PAUL, MN 55114	VICE PRES/DIRECTOR 1.00	0.	0.	0.
TOM NEWBERRY 3415 UNIVERSITY AVE ST PAUL, MN 55114	SECRETARY/TREASURER 1.00	0.	0.	0.
STANLEY E. HUBBARD 3415 UNIVERSITY AVE ST PAUL, MN 55114	DIRECTOR 1.00	0.	0.	0.
VIRGINIA H. MORRIS 3415 UNIVERSITY AVE ST PAUL, MN 55114	DIRECTOR 1.00	0.	0.	0.
ROBERT W. HUBBARD 3415 UNIVERSITY AVE ST PAUL, MN 55114	DIRECTOR 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		101,450.	0.	0.

Form 990-PF

Expenditure Responsibility Statement
Part VII-B, Line 5c

Statement 6

Grantee's Name

GREATER ALBUQUERQUE CHAMBER OF COMMERCE

Grantee's Address115 GOLD SW #201
ALBUQUERQUE, NM 87102

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
3,500.	12/27/13	3,500.

Purpose of GrantTO SUPPORT ALBUQUERQUE READS, A READING PROGRAM FOCUSED ON IMPROVING THE
LOCAL EDUCATION SYSTEM.Dates of Reports by Grantee

REQUESTED

TO THE BEST OF THE FOUNDATION'S KNOWLEDGE NO PORTION OF THE GRANTED FUNDS
HAVE BEEN DIVERTED FROM THE PURPOSE OF THE GRANT AS SET FORTH ABOVE.

Form 990-PF	Grant Application Submission Information	Statement	7
	Part XV, Lines 2a through 2d		

Name and Address of Person to Whom Applications Should be Submitted

KATHRYN HUBBARD ROMINSKI
3415 UNIVERSITY AVE
ST PAUL, MN 55114

Telephone Number

651-642-4305

Form and Content of Applications

SUMMARY FORM OF THE HISTORY AND PURPOSE OF THE ORGANIZATION, COPY OF IRC SECTION 501(C)(3) STATUS LETTER, SPECIFIC PROJECT OR PROGRAM THAT FUNDS WILL BE ALLOCATED TO, AND IF FUNDS ARE TO BE USED FOR OPERATING OR NON-OPERATING EXPENSES.

Any Submission Deadlines

MOST FOUNDATION ACTIVITY TAKES PLACE PRIOR TO END OF CALENDAR YEAR

Restrictions and Limitations on Awards

NONE



Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Income and Expense Summary

Statement Period: 12/01/2013 - 12/31/2013

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	3,891.53	0.00	23,678.69	0.00
Money Market	1.05	0.00	5.55	0.00
Other Dividends	0.00	0.00	2,469.19	0.00
Expenses				
Withholding Taxes	-3.15	0.00	-22.74	0.00
Total Dividends, Interest, Income and Expenses	\$3,889.43	\$0.00	\$26,130.69	\$0.00
Distributions				
Other Distributions	0.00	0.00	10.90	0.00
Total Distributions	\$0.00	\$0.00	\$10.90	\$0.00

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance				460.45	486.75				
Money Market									
DBAB CASH RESERVE PRIME INSTL	45,300.460	00000002006	12/31/13	43,058.31	45,300.46	0.00	5.55	0.02%	0.01%
11/30/13									
Total Money Market				\$43,058.31	\$45,300.46	\$0.00	\$5.55		
Total Cash, Money Funds, and Bank Deposits									
				\$43,518.76	\$45,787.21	\$0.00	\$5.55		
Date Acquired									
Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield		
Equities 98.00% of Portfolio									
Common Stocks									
Security Identifier: ATU									
CUSIP 00508X203									
ACTUANT CORP CL A NEW									
Dividend Option: Cash									
09/12/13	470,000	38.3340	18,016.98	36.6400	17,220.80	-796.18	18.80	0.10%	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ACTUANT CORP CL A NEW (continued)								
09/25/13	230,000	38.9430	8,956.89	36.6400	8,427.20	-529.69	9.20	0.10%
Total Covered	700,000		26,973.87		25,648.00	-1,325.87	28.00	
Total	700,000		\$26,973.87		\$25,648.00	-\$1,325.87	\$28.00	
AIR LEASE CORP CL A								
Dividend Option: Cash								
Security Identifier: AL								
CUSIP: 00912X302								
09/18/13	650,000	28.2120	18,337.54	31.0800	20,202.00	1,864.46	78.00	0.38%
09/25/13	320,000	27.8250	8,904.06	31.0800	9,945.60	1,041.54	38.40	0.38%
Total Covered	970,000		27,241.60		30,147.60	2,906.00	116.40	
Total	970,000		\$27,241.60		\$30,147.60	\$2,906.00	\$116.40	
ALLETE INC COM NEW								
Dividend Option: Cash								
Security Identifier: ALE								
CUSIP: 018522300								
04/29/09	310,000	26.1520	8,107.15	49.8800	15,462.80	7,355.65	589.00	3.80%
05/20/11	130,000	39.8000	5,174.03	49.8800	6,484.40	1,310.37	247.00	3.80%
Total Noncovered	440,000		13,281.18		21,947.20	8,666.02	836.00	
Total	440,000		\$13,281.18		\$21,947.20	\$8,666.02	\$836.00	
AMERICAN EQUITY INVT LIFE HLDG CO COM								
Dividend Option: Cash								
Security Identifier: AEL								
CUSIP: 025676206								
07/23/13	490,000	18.0300	8,834.70	26.3800	12,926.20	4,091.50	88.20	0.68%
08/01/13	460,000	18.8780	8,684.02	26.3800	12,134.80	3,450.78	82.80	0.68%
Total Covered	950,000		17,518.72		25,061.00	7,542.28	171.00	
Total	950,000		\$17,518.72		\$25,061.00	\$7,542.28	\$171.00	
BABCOCK & WILCOX CO NEW COM								
Dividend Option: Cash								
Security Identifier: BWC								
CUSIP: 05615F102								
01/07/09	185,000	11.9760	2,215.55	34.1900	6,325.15	4,109.60	74.00	1.16%
11/19/10	470,000	25.5910	12,027.58	34.1900	16,069.30	4,041.72	188.00	1.16%
Total Noncovered	655,000		14,243.13		22,394.45	8,151.32	262.00	
Total	655,000		\$14,243.13		\$22,394.45	\$8,151.32	\$262.00	
BANCORPSOUTH INC								
Dividend Option: Cash								
Security Identifier: BXS								
CUSIP: 059692103								
06/24/13	970,000	16.9270	16,418.71	25.4200	24,657.40	8,238.69	194.00	0.78%
BROADRIDGE FINL SOLUTIONS INC COM								
Dividend Option: Cash								
Security Identifier: BR								
CUSIP: 11133T103								
11/16/07	200,000	21.7170	4,343.41	39.5200	7,904.00	3,560.59	168.00	2.12%
11/20/07	1,010,000	21.9390	22,158.39	39.5200	39,915.20	17,756.81	848.40	2.12%
Total Noncovered	1,210,000		26,501.80		47,819.20	21,317.40	1,016.40	
Total	1,210,000		\$26,501.80		\$47,819.20	\$21,317.40	\$1,016.40	



PO Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CBOE HLDGS INC COM								
Dividend Option: Cash								
05/20/11*	480,000	28.3300	13,598.35	51.9600	24,940.80	11,342.45	345.60	1.38%
05/01/12*	260,000	26.7970	6,967.27	51.9600	13,509.60	6,542.33	187.20	1.38%
Total Noncovered	740,000		20,565.62		38,450.40	17,884.78	532.80	
Total	740,000		\$20,565.62		\$38,450.40	\$17,884.78	\$532.80	
CST BRANDS INC COM								
Dividend Option: Cash								
05/07/13	550,000	30.7540	16,914.70	36.7200	20,196.00	3,281.30	137.50	0.68%
07/10/13	260,000	32.2280	8,379.18	36.7200	9,547.20	1,168.02	65.00	0.68%
Total Covered	810,000		25,293.88		29,743.20	4,449.32	202.50	
Total	810,000		\$25,293.88		\$29,743.20	\$4,449.32	\$202.50	
CAPITOL FED FINL INC COM								
Dividend Option: Cash								
02/04/11*	1,030,000	12.1420	12,506.16	12.1100	12,473.30	-32.86	309.00	2.47%
02/24/11*	280,000	12.2320	3,425.07	12.1100	3,390.80	-34.27	84.00	2.47%
02/25/11*	290,000	12.3780	3,589.59	12.1100	3,511.90	-77.69	87.00	2.47%
05/01/12*	610,000	12.0470	7,348.55	12.1100	7,387.10	38.55	183.00	2.47%
Total Noncovered	2,210,000		26,869.37		26,763.10	-106.27	663.00	
Total	2,210,000		\$26,869.37		\$26,763.10	-\$106.27	\$663.00	
CHEMTURA CORP COM NEW								
Dividend Option: Cash								
01/11/11*	790,000	16.1800	12,782.04	27.9200	22,056.80	9,274.76		
05/10/11*	710,000	18.2420	12,951.89	27.9200	19,823.20	6,871.31		
Total Noncovered	1,500,000		25,733.93		41,880.00	16,146.07		
Total	1,500,000		\$25,733.93		\$41,880.00	\$16,146.07	\$0.00	
CHICAGO BRIDGE & IRON CO N V								
Dividend Option: Cash								
11/20/07*	420,000	50.9200	21,386.40	83.1400	34,918.80	13,532.40	84.00	0.24%

B00000000CSFD201M

DBAB-ROLL

Account Number 5XW-942522
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CIRCOR INTL INC COM								
Dividend Option: Cash								
11/16/07 *	180,000	41,7400	7,513.20	80.7800	14,540.40	7,027.20	27.00	0.18%
11/20/07 *	280,000	43,8300	12,272.40	80.7800	22,618.40	10,346.00	42.00	0.18%
Total Noncovered	460,000		19,785.60		37,158.80	17,373.20	69.00	
Total	460,000		\$19,785.60		\$37,158.80	\$17,373.20	\$69.00	
CONVERSE INC COM								
Dividend Option: Cash								
11/05/12	210,000	29,2840	6,149.56	38.8000	8,148.00	1,998.44		
04/05/13	320,000	27,3430	8,749.79	38.8000	12,416.00	3,666.21		
Total Covered	530,000		14,899.35		20,564.00	5,664.65		
Total	530,000		\$14,899.35		\$20,564.00	\$5,664.65	\$0.00	
DANA HLDG CORP COM								
Dividend Option: Cash								
03/23/11 *	750,000	16,7100	12,532.35	19.6200	14,715.00	2,182.65	150.00	1.01%
05/10/11 *	360,000	18,3220	6,595.88	19.6200	7,063.20	467.32	72.00	1.01%
Total Noncovered	1,110,000		19,128.23		21,778.20	2,649.97	222.00	
05/20/13	510,000	18,2100	9,287.10	19.6200	10,006.20	719.10	102.00	1.01%
Total Covered	510,000		9,287.10		10,006.20	719.10	102.00	
Total	1,620,000		\$28,415.33		\$31,784.40	\$3,369.07	\$324.00	
DELTEC TIMBER CORP COM								
Dividend Option: Cash								
11/16/07 *	130,000	50,9300	6,620.89	67.9400	8,832.20	2,211.31	52.00	0.58%
11/20/07 *	230,000	49,8800	11,472.38	67.9400	15,626.20	4,153.82	92.00	0.58%
Total Noncovered	360,000		18,093.27		24,458.40	6,365.13	144.00	
Total	360,000		\$18,093.27		\$24,458.40	\$6,365.13	\$144.00	
DENNYS CORP COM								
Dividend Option: Cash								
03/26/10 *	580,000	3,8110	2,210.38	7.1900	4,170.20	1,959.82		
03/29/10 *	1,250,000	3,8720	4,840.25	7.1900	8,987.50	4,147.25		
04/10/12 *	800,000	3,9970	3,197.92	7.1900	5,752.00	2,554.08		
04/23/12 *	710,000	3,8310	2,720.29	7.1900	5,104.90	2,384.61		
Total Noncovered	3,340,000		12,968.84		24,014.60	11,045.76		
Total	3,340,000		\$12,968.84		\$24,014.60	\$11,045.76	\$0.00	
DINEQUITY INC COM								
Dividend Option: Cash								
11/20/07 *	370,000	56,1600	20,779.20	83.5500	30,913.50	10,134.30	1,110.00	3.59%





P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ENPRO INDS INC COM								
Dividend Option: Cash								
11/16/07	70,000	32.4400	2,270.80	57.6500	4,035.50	1,764.70		
11/20/07	370,000	32.4600	12,010.20	57.6500	21,330.50	9,320.30		
03/09/11	190,000	39.1850	7,445.07	57.6500	10,953.50	3,508.43		
Total Noncovered	630,000		21,726.07		36,319.50	14,593.43		
Total	630,000		\$21,726.07		\$36,319.50	\$14,593.43	\$0.00	
FAIRCHILD SEMICONDUCTOR INTL INC COM								
Dividend Option: Cash								
07/10/13	1,180,000	14.8170	17,483.94	13.3500	15,753.00	-1,730.94		
07/23/13	580,000	13.1280	7,614.36	13.3500	7,743.00	128.64		
Total Covered	1,760,000		25,098.30		23,496.00	-1,602.30		
Total	1,760,000		\$25,098.30		\$23,496.00	-\$1,602.30	\$0.00	
FEDERAL MOGUL CORP COM								
Dividend Option: Cash								
09/05/13	1,120,000	16.4180	18,388.61	19.6800	22,041.60	3,652.99		
FIRST AMERN FINL CORP COM								
Dividend Option: Cash								
03/29/10	320,000	14.4970	4,639.12	28.2000	9,024.00	4,384.88	153.60	1.70%
09/02/10	390,000	15.7040	6,124.72	28.2000	10,998.00	4,873.28	187.20	1.70%
11/19/10	440,000	14.2940	6,289.45	28.2000	12,408.00	6,118.55	211.20	1.70%
Total Noncovered	1,150,000		17,053.29		32,430.00	15,376.71	552.00	
Total	1,150,000		\$17,053.29		\$32,430.00	\$15,376.71	\$552.00	
FIRSTMERIT CORP COM								
Dividend Option: Cash								
07/30/09	56,962	18.4370	1,050.18	22.2300	1,266.26	216.08	36.46	2.87%
07/31/09	423,038	18.5510	7,847.95	22.2300	9,404.14	1,556.19	270.74	2.87%
11/24/09	530,000	20.7660	11,005.93	22.2300	11,781.90	775.97	339.20	2.87%
Total Noncovered	1,010,000		19,904.06		22,452.30	2,548.24	646.40	
01/31/13	540,000	15.2500	8,234.78	22.2300	12,004.20	3,769.42	345.60	2.87%

Page 7 of 23

B00000000CSFD201X

DBAB-ROLL

Account Number 5XW-942522
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Charting through PwE Group LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon)
PwE Group LLC, member FINRA, NYSE, SIPC



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
FIRSTMERIT CORP COM (continued)								
Total Covered	540,000		8,734.78	12,004.20	3,769.42	345.60		
Total	1,550,000		\$28,138.84	\$34,456.50	\$6,317.66	\$992.00		
FLOWERS FOODS INC COM								
Dividend Option: Cash								
11/20/07 *	1,620,000	10.2040	16,530.43	21.4700	34,781.40	18,250.97	729.00	2.09%
FORESTAR GROUP INC COM								
Dividend Option: Cash								
06/17/08 *	590,000	24.1400	14,242.31	21.2700	12,549.30	-1,693.01		
08/06/10 *	170,000	15.2540	2,593.16	21.2700	3,615.90	1,022.74		
Total Noncovered	760,000		16,835.47		16,165.20	-670.27		
12/16/13	500,000	19.2380	9,619.10	21.2700	10,635.00	1,015.90		
Total Covered	500,000		9,619.10		10,635.00	1,015.90		
Total	1,260,000		\$26,454.57		\$26,800.20	\$345.63	\$0.00	
FORTUNE BRANDS HOMES & SEC INC COM								
Dividend Option: Cash								
12/21/11 *	370,000	16.1530	5,976.68	45.7000	16,909.00	10,932.32	177.60	1.05%
FOSTER L B CO CL A								
Dividend Option: Cash								
09/24/09 *	320,000	31.6780	10,136.96	47.2900	15,132.80	4,995.84	38.40	0.25%
GENERAC HLDGS INC COM								
Dividend Option: Cash								
03/05/13	450,000	35.0090	15,753.87	56.6400	25,488.00	9,734.13		
06/24/13	270,000	34.9710	9,442.06	56.6400	15,292.80	5,850.74		
Total Covered	720,000		25,195.93		40,780.80	15,584.87		
Total	720,000		\$25,195.93		\$40,780.80	\$15,584.87	\$0.00	
GENESEE & WYO INC CL A								
Dividend Option: Cash								
04/18/12 *	240,000	53.8730	12,929.57	96.0500	23,052.00	10,122.43		
GULFPORT ENERGY CORP COM NEW								
Dividend Option: Cash								
05/20/11 *	480,000	28.4500	13,656.19	63.1300	30,302.40	16,646.21		
07/19/11 *	270,000	34.4480	9,301.04	63.1300	17,045.10	7,744.06		
Total Noncovered	750,000		22,957.23		47,347.50	24,390.27		
Total	750,000		\$22,957.23		\$47,347.50	\$24,390.27	\$0.00	
HANGER INC COM NEW GROUP NEW								
Dividend Option: Cash								
10/02/13	280,000	34.4720	9,652.22	39.3400	11,015.20	1,362.98		





P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
HANGER INC COM NEW GROUP NEW (continued)								
10/25/13	250,000	35.8070	8,951.73	39.3400	9,835.00	883.27		
Total Covered	530,000		18,603.95		20,850.20	2,246.25		
Total	530,000		\$18,603.95		\$20,850.20	\$2,246.25	\$0.00	
HANOVER INS GROUP INC COM								
Dividend Option Cash								
10/13/08	130,000	36.1070	4,693.93	59.7100	7,762.30	3,068.37	192.40	2.47%
10/16/08	240,000	34.9560	8,389.51	59.7100	14,330.40	5,940.89	355.20	2.47%
05/20/11	80,000	42.1260	3,370.11	59.7100	4,776.80	1,406.69	118.40	2.47%
02/16/12	200,000	40.9270	8,185.46	59.7100	11,942.00	3,756.54	296.00	2.47%
Total Noncovered	650,000		24,639.01		36,811.50	14,172.49	962.00	
Total	650,000		\$24,639.01		\$36,811.50	\$14,172.49	\$962.00	
HARSCO CORP								
Dividend Option Cash								
11/27/13	730,000	26.1510	19,089.87	28.0300	20,461.90	1,372.03	598.60	2.92%
HELIX ENERGY SOLUTIONS GROUP INC COM								
Dividend Option: Cash								
02/25/13	680,000	24.0420	16,348.70	23.1800	15,762.40	-586.30		
04/23/13	420,000	22.2480	9,344.33	23.1800	9,735.60	391.27		
Total Covered	1,100,000		25,693.03		25,498.00	-195.03		
Total	1,100,000		\$25,693.03		\$25,498.00	-\$195.03	\$0.00	
HIL ROM HLDGS COM								
Dividend Option: Cash								
10/16/08	560,000	23.5300	13,176.86	41.3400	23,150.40	9,973.54	308.00	1.33%
12/09/09	290,000	23.0060	6,671.74	41.3400	11,988.60	5,316.86	159.50	1.33%
Total Noncovered	850,000		19,848.60		35,139.00	15,290.40	467.50	
Total	850,000		\$19,848.60		\$35,139.00	\$15,290.40	\$467.50	
HILLENBRAND INC COM								
Dividend Option: Cash								
11/27/13	680,000	29.4670	20,037.22	29.4200	20,005.60	-31.62	537.20	2.68%

Page 9 of 23

B00000000CSFD201M

DBAG-ROLL

Account Number 5XW-942522
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Chartered through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
IBERIABANK CORP COM								
Dividend Option: Cash								
04/20/09	10,000	48.8980	488.98	62.8500	628.50	139.52	13.60	2.16%
07/13/09	360,000	40.9880	14,755.50	62.8500	22,626.00	7,870.50	489.60	2.16%
07/31/12	70,000	47.0600	3,294.20	62.8500	4,399.50	1,105.30	95.20	2.16%
Total Noncovered	440,000		18,538.68		27,654.00	9,115.32	598.40	
Total	440,000		\$18,538.68		\$27,654.00	\$9,115.32	\$598.40	
ITT CORP NEW COM NEW								
Dividend Option: Cash								
12/21/11	590,000	19.6650	11,602.41	43.4200	25,617.80	14,015.39	236.00	0.92%
03/22/12	290,000	22.5090	6,527.67	43.4200	12,591.80	6,064.13	116.00	0.92%
Total Noncovered	880,000		18,130.08		38,209.60	20,079.52	352.00	
09/20/12	300,000	21.1800	6,354.06	43.4200	13,026.00	6,671.94	120.00	0.92%
Total Covered	300,000		6,354.06		13,026.00	6,671.94	120.00	
Total	1,180,000		\$24,484.14		\$51,235.60	\$26,751.46	\$472.00	
JOHN BEAN TECHNOLOGIES CORP								
COM								
Dividend Option: Cash								
09/07/11	400,000	15.3250	6,129.88	29.3300	11,732.00	5,602.12	144.00	1.22%
09/08/11	340,000	15.4920	5,267.28	29.3300	9,972.20	4,704.92	122.40	1.22%
Total Noncovered	740,000		11,397.16		21,704.20	10,507.04	266.40	
Total	740,000		\$11,397.16		\$21,704.20	\$10,507.04	\$266.40	
KAISER ALUM CORP COM PAR								
Dividend Option: Cash								
04/29/08	80,000	68.1580	5,452.67	70.2400	5,619.20	166.53	96.00	1.70%
05/12/08	380,000	65.8560	25,025.43	70.2400	26,691.20	1,665.77	456.00	1.70%
Total Noncovered	460,000		30,478.10		32,310.40	1,832.30	552.00	
Total	460,000		\$30,478.10		\$32,310.40	\$1,832.30	\$552.00	
KOPPERS HLDGS INC COM								
Dividend Option: Cash								
05/11/10	200,000	32.4940	6,498.84	45.7500	9,150.00	2,651.16	200.00	2.18%
01/14/11	140,000	39.1220	5,477.04	45.7500	6,405.00	927.96	140.00	2.18%
Total Noncovered	340,000		11,975.88		15,555.00	3,579.12	340.00	
Total	340,000		\$11,975.88		\$15,555.00	\$3,579.12	\$340.00	
NORTHWEST BANCSHARES INC MID COM								
Dividend Option: Cash								
07/06/10	410,000	11.4210	4,682.61	14.7800	6,059.80	1,377.19	213.20	3.51%
08/19/10	220,000	11.1050	2,443.08	14.7800	3,251.60	808.52	114.40	3.51%
09/15/10	470,000	11.5460	5,426.81	14.7800	6,946.60	1,519.79	244.40	3.51%



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
NORTHWEST BANCSHARES INC MD COM (continued)								
01/26/11 *	470,000	11.9700	5,626.04	14.7800	6,946.60	1,320.56	244.40	3.51%
Total Noncovered	1,570,000		18,178.54		23,204.60	5,026.06	816.40	
09/20/12	450,000	12.4730	5,613.03	14.7800	6,651.00	1,037.97	234.00	3.51%
Total Covered	450,000		5,613.03		6,651.00	1,037.97	234.00	
Total	2,020,000		\$23,791.57		\$29,855.60	\$6,064.03	\$1,050.40	
Security Identifier: NIWE								
CUSIP: 668074305								
NORTHWESTERN CORP COM NEW								
Dividend Option: Cash								
05/07/12 *	370,000	34.6670	12,826.90	43.3200	16,028.40	3,201.50	562.40	3.50%
Total Noncovered	370,000		12,826.90		16,028.40	3,201.50	562.40	
10/23/12	200,000	35.5830	7,116.62	43.3200	8,664.00	1,547.38	304.00	3.50%
Total Covered	200,000		7,116.62		8,664.00	1,547.38	304.00	
Total	570,000		\$19,943.52		\$24,692.40	\$4,748.88	\$866.40	
Security Identifier: OAS								
CUSIP: 674215108								
OASIS PETE INC NEW COM								
Dividend Option: Cash								
07/19/11 *	430,000	31.9640	13,744.61	46.9700	20,197.10	6,452.49		
08/15/11 *	210,000	26.7950	5,626.93	46.9700	9,863.70	4,236.77		
Total Noncovered	640,000		19,371.54		30,060.80	10,689.26		
Total	640,000		\$19,371.54		\$30,060.80	\$10,689.26	\$0.00	
Security Identifier: PNM								
CUSIP: 69349H107								
PNM RES INC COM								
Dividend Option: Cash								
12/05/12	330,000	21.0860	6,958.35	24.1200	7,959.60	1,001.25	244.20	3.06%
17/20/12	360,000	21.1420	7,611.19	24.1200	8,683.20	1,072.01	266.40	3.06%
Total Covered	690,000		14,569.54		16,642.80	2,073.26	510.60	
Total	690,000		\$14,569.54		\$16,642.80	\$2,073.26	\$510.60	
Security Identifier: PDCO								
CUSIP: 703395103								
PATTERSON COS INC COM								
Dividend Option: Cash								
04/07/09 *	580,000	18.6010	10,788.41	41.2000	23,896.00	13,107.59	371.20	1.55%
Security Identifier: PAG								
CUSIP: 70959W103								
PENSKE AUTOMOTIVE GROUP INC COM								
Dividend Option: Cash								
02/11/11 *	670,000	19.4700	13,044.57	47.1600	31,597.20	18,552.63	455.60	1.44%

Page 11 of 23

RS00000100-STD2014

DBAB-ROLL

Account Number 5MW-942522
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PENSKO AUTOMOTIVE GROUP INC COM (continued)								
03/10/11	280,000	20.3250	5,690.94	47.1600	13,204.80	7,513.86	190.40	1.44%
Total Noncovered	950,000		18,735.51		44,802.00	26,066.49	646.00	
Total	950,000		\$18,735.51		\$44,802.00	\$26,066.49	\$646.00	
REGAL BELOIT CORP WISCONSIN								
ISIN#US7587501039								
Dividend Option: Cash								
11/19/10	200,000	57.0290	11,405.80	73.7200	14,744.00	3,338.20	160.00	1.08%
03/09/11	100,000	72.1680	7,216.84	73.7200	7,372.00	155.16	80.00	1.08%
Total Noncovered	300,000		18,622.64		22,116.00	3,493.36	240.00	
05/07/13	120,000	67.7240	8,126.84	73.7200	8,846.40	719.56	96.00	1.08%
Total Covered	120,000		8,126.84		8,846.40	719.56	96.00	
Total	420,000		\$26,749.48		\$30,962.40	\$4,212.92	\$336.00	
RITCHIE BROS AUCTIONEERS INC								
COM								
Dividend Option: Cash								
12/16/13	900,000	22.6390	20,375.19	22.9300	20,637.00	261.81	468.00	2.26%
SALLY BEAUTY HLDGS INC COM								
Dividend Option: Cash								
01/26/10	110,000	8.4090	924.97	30.2300	3,325.30	2,400.33		
03/10/11	820,000	12.6520	10,374.56	30.2300	24,788.60	14,414.04		
Total Noncovered	930,000		11,299.53		28,113.90	16,814.37		
Total	930,000		\$11,299.53		\$28,113.90	\$16,814.37	\$0.00	
SANCHEZ ENERGY CORP COM								
Dividend Option: Cash								
05/20/13	850,000	21.0780	17,916.56	24.5100	20,833.50	2,916.94		
SMITH A O CORP COMMON								
Dividend Option: Cash								
08/15/11	290,000	18.9530	5,496.40	53.9400	15,642.60	10,146.20	139.20	0.88%
11/29/11	320,000	18.5630	5,940.22	53.9400	17,260.80	11,320.58	153.60	0.88%
Total Noncovered	610,000		11,436.62		32,903.40	21,466.78	292.80	
Total	610,000		\$11,436.62		\$32,903.40	\$21,466.78	\$292.80	
TRIANGLE PETE CORP COM NEW								
Dividend Option: Cash								
11/04/13	440,000	10.5000	4,620.00	8.3200	3,660.80	-959.20		
11/05/13	480,000	10.4920	5,036.30	8.3200	3,993.60	-1,042.70		
11/12/13	980,000	10.1160	9,913.58	8.3200	8,153.60	-1,759.98		
Total Covered	1,900,000		19,569.88		15,808.00	-3,761.88		
Total	1,900,000		\$19,569.88		\$15,808.00	-\$3,761.88	\$0.00	



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
UMB FINL CORP COM								
Dividend Option: Cash								
09/18/13	170,000	53.6730	9,124.46	64.2800	10,927.60	1,803.14	153.00	1.40%
10/02/13	170,000	54.9340	9,338.76	64.2800	10,927.60	1,588.84	153.00	1.40%
Total Covered	340,000		18,463.22		21,855.20	3,391.98	306.00	
Total	340,000		\$18,463.22		\$21,855.20	\$3,391.98	\$306.00	
VAIL RESORTS INC COM								
Dividend Option: Cash								
08/18/08	480,000	43.9940	21,117.26	75.2300	36,110.40	14,993.14	398.40	1.10%
Total	480,000		\$21,117.26		\$36,110.40	\$14,993.14	\$398.40	1.10%
VECTREN CORP COM								
Dividend Option: Cash								
01/20/09	320,000	25.3840	8,122.88	35.5000	11,360.00	3,237.12	460.80	4.05%
01/21/09	360,000	25.1950	9,070.02	35.5000	12,780.00	3,709.98	518.40	4.05%
Total Noncovered	680,000		17,192.90		24,140.00	6,947.10	979.20	
12/18/13	270,000	34.9570	9,438.42	35.5000	9,585.00	146.58	388.80	4.05%
Total Covered	270,000		9,438.42		9,585.00	146.58	388.80	
Total	950,000		\$26,631.32		\$33,725.00	\$7,093.68	\$1,368.00	
VERINT SYS INC COM								
Dividend Option: Cash								
11/05/12	258,046	26.4310	6,820.50	42.9400	11,080.47	4,259.97		
12/20/12	247,955	28.6710	7,109.02	42.9400	10,647.17	3,538.15		
04/23/13	220,000	33.4450	7,357.83	42.9400	9,446.80	2,088.97		
Total Covered	726,000		21,287.35		31,174.44	9,887.09		
Total	726,000		\$21,287.35		\$31,174.44	\$9,887.09	\$0.00	
VIEWPOINT FINL GROUP, INC MID COM								
Dividend Option: Cash								
05/12/11	130,000	12.8650	1,672.50	27.4500	3,568.50	1,896.00	62.40	1.74%
05/13/11	430,000	12.7670	5,489.64	27.4500	11,803.50	6,313.86	206.40	1.74%
07/14/11	500,000	13.8630	6,931.50	27.4500	13,725.00	6,793.50	240.00	1.74%
Total Noncovered	1,060,000		14,093.64		29,097.00	15,003.36	508.80	
09/20/12	190,000	18.9800	3,606.14	27.4500	5,215.50	1,609.36	91.20	1.74%

Page 13 of 23

500000000CSFD2011M

DBAB-ROLL

Account Number 5XW-942522
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
VIEWPOINT FINL GROUP INC MD COM (continued)								
Total Covered	190,000		3,606.14		5,215.50	1,609.36	91.20	
Total	1,250,000		\$17,699.78		\$34,312.50	\$16,612.72	\$600.00	
WABTEC COM								
Dividend Option: Cash								
11/20/07	640,000	16.9800	10,867.20	74.2700	47,532.80	36,665.60	102.40	0.21%
WADDELL & REED FINL INC CL A								
Dividend Option: Cash								
09/06/11	370,000	28.1560	10,417.68	65.1200	24,094.40	13,676.72	414.40	1.71%
Total Noncovered	370,000		10,417.68		24,094.40	13,676.72	414.40	
03/05/13	200,000	41.4610	8,292.26	65.1200	13,024.00	4,731.74	224.00	1.71%
Total Covered	200,000		8,292.26		13,024.00	4,731.74	224.00	
Total	570,000		\$18,709.94		\$37,118.40	\$18,408.46	\$638.40	
WEX INC COM								
Dividend Option: Cash								
11/20/07	430,000	40.4900	17,410.70	99.0300	42,582.90	25,172.20		
WINTRUST FINL CORP COM								
Dividend Option: Cash								
02/16/12	410,000	33.7370	13,832.29	46.1200	18,909.20	5,076.91	73.80	0.39%
03/02/12	170,000	33.8730	5,758.36	46.1200	7,840.40	2,082.04	30.60	0.39%
Total Noncovered	580,000		19,590.65		26,749.60	7,158.95	104.40	
Total	580,000		\$19,590.65		\$26,749.60	\$7,158.95	\$104.40	
Total Common Stocks			\$1,218,666.69		\$1,831,465.79	\$612,799.10	\$21,095.20	
Real Estate Investment Trusts								
RYMAN HOSPITALITY PTYS INC COM								
Dividend Option: Cash								
02/13/13	370,000	44.1850	16,348.60	41.7800	15,458.60	-890.00	740.00	4.78%
03/05/13	160,000	44.8400	7,174.40	41.7800	6,684.80	-489.60	320.00	4.78%
12/16/13	250,000	41.6190	10,404.78	41.7800	10,445.00	40.22	500.00	4.78%
Total Covered	780,000		33,927.78		32,588.40	-1,339.38	1,560.00	
Total	780,000		\$33,927.78		\$32,588.40	-\$1,339.38	\$1,560.00	
SABRA HEALTH CARE RET INC COM								
Dividend Option: Cash								
12/05/12	640,000	22.3590	14,309.50	26.1400	16,729.60	2,420.10	870.40	5.20%
12/20/12	350,000	21.8940	7,662.94	26.1400	9,149.00	1,486.06	476.00	5.20%
Total Covered	990,000		21,972.44		25,878.60	3,906.16	1,346.40	
Total	990,000		\$21,972.44		\$25,878.60	\$3,906.16	\$1,346.40	



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Real Estate Investment Trusts (continued)								
SPIRIT RLTY CAP INC NEW COM								
Dividend Option, Cash								
01/31/13	1,447,552	10.2000	14,764.53	9.8300	14,229.44	-535.09	962.62	6.76%
03/26/13	971,448	10.0230	9,736.61	9.8300	9,549.33	-187.28	646.01	6.76%
Total Covered	2,419,000		24,501.14		23,778.77	-722.37	1,608.63	
Total	2,419,000		\$24,501.14		\$23,778.77	-\$722.37	\$1,608.63	
WALTER INVT MGMT CORP COM								
Dividend Option, Cash								
03/26/13	490,000	34.8290	17,066.31	35.3600	17,326.40	260.09		
05/07/13	230,000	36.0220	8,285.11	35.3600	8,132.80	-152.31		
Total Covered	720,000		25,351.42		25,459.20	107.78		
Total	720,000		\$25,351.42		\$25,459.20	\$107.78	\$0.00	
Total Real Estate Investment Trusts			\$105,752.78		\$107,704.97	\$1,952.19	\$4,515.03	
Total Equities			\$1,324,419.47		\$1,939,170.76	\$614,751.29	\$25,610.23	
Total Portfolio Holdings								
			\$1,370,206.68		\$1,984,957.97	\$614,751.29	\$0.00	\$25,615.78

Footnotes

* Noncovered under the cost basis rules as defined below.

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

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury



Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
FDIC Insured Bank Deposits	14.81	0.00	91.08	0.00
Total Dividends, Interest, Income and Expenses	\$14.81	\$0.00	\$2,103.42	\$0.00

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 9.00% of Portfolio									
Money Market									
DBAB CASH RESERVE PRIME SERIES									
11/30/13		0000129448	06/14/13	0.00	0.00	0.00	3.28	0.02%	0.01%
Total Money Market				\$0.00	\$0.00	\$0.00	\$3.28		
FDIC Insured Bank Deposits									
INSURED DEPOSITS PROGRAM									
11/30/13	739,525.020	5XW291342	12/31/13	643,768.13	739,525.02	10.27	91.08	N/A	N/A
Total FDIC Insured Bank Deposits				\$643,768.13	\$739,525.02	\$10.27	\$91.08		
Total Cash, Money Funds, and Bank Deposits				\$643,768.13	\$739,525.02	\$10.27	\$94.36		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Annual Income	Estimated Yield
Equities 91.00% of Portfolio								
Common Stocks								
DIRECTV COM								
Dividend Option: Cash								
02/21/06 *	46,481,000	0.0000	0.00	69.0600	3,209,977.87	3,209,977.87		
02/21/06 *	55,918,000	0.0000	0.00	69.0600	3,861,697.07	3,861,697.07		
Total Noncovered	102,399,000		0.00		7,071,674.94	7,071,674.94		
Total	102,399,000		\$0.00		\$7,071,674.94	\$7,071,674.94	\$0.00	
Total Common Stocks								
Total			\$0.00		\$7,071,674.94	\$7,071,674.94	\$0.00	
Total Equities								
Total			\$0.00		\$7,071,674.94	\$7,071,674.94	\$0.00	

Total Portfolio Holdings

Footnotes

- Noncovered under the cost basis rules as defined below.

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

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Long Term							
12/17/13	02/21/06*	SELL	DIRECTV COM	3,000,000	0.00	195,762.08	195,762.08
		First In First Out	Security Identifier DTV				
Total Long Term					\$0.00	\$195,762.08	\$195,762.08
Total Short Term and Long Term							
					\$0.00	\$195,762.08	\$195,762.08

- Noncovered under the cost basis rules as defined below

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

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	8,518.99	0.00	76,210.64	0.00
Money Market	0.05	0.00	0.99	0.00
Expenses				
Withholding Taxes	-114.75	0.00	-1,888.49	0.00
Fees (Foreign Securities)	-12.00	0.00	-136.60	0.00
Total Dividends, Interest, Income and Expenses	\$8,392.29	\$0.00	\$74,186.54	\$0.00

Portfolio Holdings

Cash, Money Funds, and Bank Deposits 1.00% of Portfolio

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Money Market									
INV CASH TRST TREASURY INV CL	9,108.020	00000007591	12/31/13	731.73	9,108.02	0.00	0.99	0.01%	0.01%
Total Money Market				\$731.73	\$9,108.02	\$0.00	\$0.99		
Total Cash, Money Funds, and Bank Deposits				\$731.73	\$9,108.02	\$0.00	\$0.99		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 99.00% of Portfolio								
Common Stocks								
ACE LIMITED SHS								
ISIN#CH0044328745								
Dividend Option: Cash								
07/10/13	150,000	91.1530	13,673.00	103.5300	15,529.50	1,856.50	306.00	1.97%
11/14/13	150,000	98.0300	14,704.50	103.5300	15,529.50	825.00	306.00	1.97%
Total Covered	300,000		28,377.50		31,059.00	2,681.50	612.00	
Total	300,000		\$28,377.50		\$31,059.00	\$2,681.50	\$612.00	



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ASML HLDG N V NY REGISTRY SHS NEW 2012								
Dividend Option: Cash								
11/14/13	200,000	-88.7550	17,750.98	93.7000	18,740.00	989.02	117.35	0.62%
ABBOTT LABS COM								
Dividend Option: Cash								
10/13/98 *	850,000	19.6270	16,683.08	38.3300	32,580.50	15,897.42	748.00	2.29%
01/05/99 *	200,000	21.8770	4,375.34	38.3300	7,666.00	3,290.66	176.00	2.29%
Total Noncovered	1,050,000		21,058.42		40,246.50	19,188.08	924.00	
Total	1,050,000		\$21,058.42		\$40,246.50	\$19,188.08	\$924.00	
ABBVIE INC COM								
Dividend Option: Cash								
10/13/98 *	850,000	21.2840	18,091.36	52.8100	44,888.50	26,797.14	1,360.00	3.02%
01/05/99 *	200,000	23.7250	4,744.67	52.8100	10,562.00	5,817.33	320.00	3.02%
Total Noncovered	1,050,000		22,836.03		55,450.50	32,614.47	1,680.00	
Total	1,050,000		\$22,836.03		\$55,450.50	\$32,614.47	\$1,680.00	
AIR PRODS & CHEMS INC COM								
Dividend Option: Cash								
02/10/11	100,000	88.8680	8,886.81	111.7800	11,178.00	2,291.19	284.00	2.54%
09/08/11	150,000	81.1970	12,179.57	111.7800	16,767.00	4,587.43	426.00	2.54%
Total Covered	250,000		21,066.38		27,945.00	6,878.62	710.00	
Total	250,000		\$21,066.38		\$27,945.00	\$6,878.62	\$710.00	
ALTRIA GROUP INC COM								
Dividend Option: Cash								
10/13/98 *	900,000	11.2370	10,113.24	38.3900	34,551.00	24,437.76	1,728.00	5.00%
10/21/98 *	500,000	11.6430	5,821.72	38.3900	19,195.00	13,373.28	960.00	5.00%
01/29/02 *	1,000,000	11.5800	11,579.56	38.3900	38,390.00	26,810.44	1,920.00	5.00%
Total Noncovered	2,400,000		27,514.52		92,136.00	64,621.48	4,608.00	
Total	2,400,000		\$27,514.52		\$92,136.00	\$64,621.48	\$4,608.00	
AMERICAN EXPRESS COMPANY								
Dividend Option: Cash								
03/14/01 *	500,000	34.6530	17,326.57	90.7300	45,365.00	28,038.43	460.00	1.01%
APPLE INC COM								
Dividend Option: Cash								
07/17/07 *	100,000	138.9480	13,894.75	561.0200	56,102.00	42,207.25	1,220.00	2.17%
02/11/08 *	100,000	128.9200	12,892.00	561.0200	56,102.00	43,210.00	1,220.00	2.17%
06/08/09 *	50,000	143.9000	7,195.00	561.0200	28,051.00	20,856.00	610.00	2.17%
Total Noncovered	250,000		33,981.75		140,255.00	106,273.25	3,050.00	
Total	250,000		\$33,981.75		\$140,255.00	\$106,273.25	\$3,050.00	



P.O. Box 1770, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
AUTOMATIC DATA PROCESSING INC COM								
Dividend Option: Cash								
09/08/11	400 000	48 7570	19,502.84	80 7990	32,319.60	12,816.76	768.00	2.37%
BLACKROCK INC COM								
Dividend Option: Cash								
09/08/11	50 000	157 3800	7,869.00	316 4700	15,823.50	7,954.50	336.00	2.12%
03/14/12	35 000	199 7200	6,990.20	316 4700	11,076.45	4,086.25	235.20	2.12%
03/23/12	25 000	200 4500	5,011.25	316 4700	7,911.75	2,900.50	168.00	2.12%
06/20/12	25 000	176 0600	4,401.50	316 4700	7,911.75	3,510.25	168.00	2.12%
Total Covered	135 000		24,271.95		42,723.45	18,451.50	907.20	
Total	135 000		\$24,271.95		\$42,723.45	\$18,451.50	\$907.20	
CANADIAN PAC RY LTD COM								
ISIN#CA13645T1003								
Dividend Option: Cash								
03/08/13	50 000	127 9400	6,397.00	151 3200	7,566.00	1,169.00	66.40	0.87%
CATERPILLAR INC COM								
Dividend Option: Cash								
04/16/07	200 000	66 8800	13,376.00	90 8100	18,162.00	4,786.00	480.00	2.64%
Total Noncovered	200 000		13,376.00		18,162.00	4,786.00	480.00	
05/14/12	200 000	94 3000	18,859.96	90 8100	18,162.00	-697.96	480.00	2.64%
Total Covered	200 000		18,859.96		18,162.00	-697.96	480.00	
Total	400 000		\$32,235.96		\$36,324.00	\$4,088.04	\$960.00	
CHEVRON CORP NEW COM								
Dividend Option: Cash								
06/29/04	200 000	46 5300	9,306.00	124 9100	24,982.00	15,676.00	800.00	3.20%
10/11/04	400 000	55 2800	22,112.00	124 9100	49,964.00	27,852.00	1,600.00	3.20%
Total Noncovered	600 000		31,418.00		74,946.00	43,528.00	2,400.00	
05/14/12	200 000	101 7570	20,351.30	124 9100	24,982.00	4,630.70	800.00	3.20%
Total Covered	200 000		20,351.30		24,982.00	4,630.70	800.00	
Total	800 000		\$51,769.30		\$99,928.00	\$48,158.70	\$3,200.00	

B0000000CS1D2011

DBAB-ROLL

Account Number 5XW-740074
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Operating through Prudential LLC a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Prudential LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
COCA COLA COMPANY								
Dividend Option: Cash								
10/13/98 *	1,200,000	31.4690	37,762.50	49,572.00	11,809.50	1,344.00	2.71%	
10/21/98 *	600,000	33.4690	20,081.25	41,310.00	21,228.75	672.00	2.71%	
09/30/03 *	1,000,000	21.5200	21,520.00	41,310.00	19,790.00	1,120.00	2.71%	
Total Noncovered	2,800,000		79,363.75	115,668.00	36,304.25	3,136.00		
Total	2,800,000		\$79,363.75	\$115,668.00	\$36,304.25	\$3,136.00		
COMCAST CORP CL A								
Dividend Option: Cash								
03/08/13	150,000	40.6100	6,090.75	51,965.00	7,794.75	1,704.00	1.50%	
06/19/13	200,000	40.6100	8,122.00	51,965.00	10,393.00	2,271.00	1.50%	
07/10/13	100,000	42.6400	4,264.00	51,965.00	5,196.50	932.50	1.50%	
Total Covered	450,000		18,476.75	23,384.25	4,907.50	351.00		
Total	450,000		\$18,476.75	\$23,384.25	\$4,907.50	\$351.00		
CONOCOPHILLIPS COM								
Dividend Option: Cash								
06/01/04 *	100,000	28.8050	2,880.47	70.6500	7,065.00	4,184.53	276.00	3.90%
11/19/04 *	200,000	33.2610	6,652.10	70.6500	14,130.00	7,477.90	552.00	3.90%
01/19/05 *	600,000	34.7360	20,841.73	70.6500	42,390.00	21,548.27	1,656.00	3.90%
Total Noncovered	900,000		30,374.30	63,585.00	33,210.70	2,484.00		
Total	900,000		\$30,374.30	\$63,585.00	\$33,210.70	\$2,484.00		
DIAGEO PLC SPONSORED ADR NEW								
ISIN#US25243Q2057								
Dividend Option: Cash								
01/11/13	150,000	115.6630	17,349.50	132.4200	19,863.00	2,513.50	449.76	2.26%
DISNEY WALT CO DISNEY COM								
Dividend Option: Cash								
07/15/10 *	500,000	34.2800	17,140.00	76.4000	38,200.00	21,060.00	430.00	1.12%
Total Noncovered	500,000		17,140.00	38,200.00	21,060.00	430.00		
09/08/11	100,000	32.1870	3,218.71	76.4000	7,640.00	4,421.29	86.00	1.12%
Total Covered	100,000		3,218.71	7,640.00	4,421.29	86.00		
Total	600,000		\$20,358.71	\$45,840.00	\$25,481.29	\$516.00		
EOG RES INC COM								
Dividend Option: Cash								
07/10/13	75,000	142.5700	10,692.75	167.8400	12,588.00	1,895.25	56.25	0.44%
EXXON MOBIL CORP COM								
Dividend Option: Cash								
10/13/98 *	26,000	30.1130	782.95	101.2000	2,631.20	1,848.25	65.52	2.49%
01/19/01 *	400,000	39.5000	15,800.00	101.2000	40,480.00	24,680.00	1,008.00	2.49%



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
EXXON MOBIL CORP COM (continued)								
06/21/01*	1,200,000		52,602.00	101.2000	121,440.00	68,838.00	3,024.00	2.49%
Total Noncovered	1,626,000		\$9,184.95		\$164,551.20	\$95,366.25	\$4,097.52	
Total			\$9,184.95		\$164,551.20	\$95,366.25	\$4,097.52	
FRANKLIN RESOURCES INC								
Dividend Option Cash			Security Identifier: BEN					
			CUSIP: 354613101					
01/25/10*	300,000		10,239.81	57.7300	17,319.00	7,079.19	144.00	0.83%
Total Noncovered	300,000		\$10,239.81		\$17,319.00	\$7,079.19	\$144.00	0.83%
Total			\$10,239.81		\$17,319.00	\$7,079.19	\$144.00	0.83%
FREEMONT-MCMORAN COPPER & GOLD INC								
Dividend Option Cash			Security Identifier: FCX					
			CUSIP: 35671D857					
10/14/10*	300,000		14,998.22	37.7400	11,322.00	-3,676.22	375.00	3.31%
Total Noncovered	300,000		\$14,998.22		\$11,322.00	-\$3,676.22	\$375.00	3.31%
09/08/11	300,000		13,437.00	37.7400	11,322.00	-2,115.00	375.00	3.31%
Total Covered	300,000		\$13,437.00		\$11,322.00	-\$2,115.00	\$375.00	3.31%
Total	600,000		\$28,435.22		\$22,644.00	-\$5,791.22	\$750.00	
GENERAL ELECTRIC CO COM								
Dividend Option Cash			Security Identifier: GE					
			CUSIP: 369604103					
10/13/98*	1,500,000		37,156.25	28.0300	42,045.00	4,888.75	1,320.00	3.13%
06/29/04*	300,000		9,711.00	28.0300	8,409.00	-1,302.00	264.00	3.13%
Total Noncovered	1,800,000		\$46,867.25		\$50,454.00	\$3,586.75	\$1,584.00	
Total	1,800,000		\$46,867.25		\$50,454.00	\$3,586.75	\$1,584.00	
HSBC HLDGS PLC SPONS ADR NEW								
Dividend Option Cash			Security Identifier: HSBC					
			CUSIP: 404280406					
02/25/05*	209,000		16,313.82	55.1300	11,522.17	-4,791.65	501.60	4.35%
04/08/09*	291,000		5,379.84	55.1300	16,042.83	10,662.99	698.40	4.35%
Total Noncovered	500,000		\$21,693.66		\$27,565.00	\$5,871.34	\$1,200.00	
Total	500,000		\$21,693.66		\$27,565.00	\$5,871.34	\$1,200.00	
INTEL CORP COM								
Dividend Option Cash			Security Identifier: INTC					
			CUSIP: 458140100					
09/24/03*	1,450,000		40,817.50	25.9550	37,634.75	-3,182.75	1,305.00	3.46%

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
INTERNATIONAL BUSINESS MACHS CORP								
COM								
Dividend Option: Cash								
01/25/10 *	300,000	126.0880	37,826.43	187.5700	56,271.00	18,444.57	1,140.00	2.02%
Total Noncovered	300,000		37,826.43		56,271.00	18,444.57	1,140.00	2.02%
01/16/12	50,000	209.9400	10,497.00	187.5700	9,378.50	-1,118.50	190.00	2.02%
Total Covered	50,000		10,497.00		9,378.50	-1,118.50	190.00	
Total	350,000		\$48,323.43		\$65,649.50	\$17,326.07	\$1,330.00	
INTUITIVE SURGICAL INC COM NEW								
Dividend Option: Cash								
10/14/10 *	25,000	273.8700	6,846.75	384.0800	9,602.00	2,755.25		
Total	25,000		6,846.75		9,602.00	2,755.25		
JP MORGAN CHASE & CO COM								
ISIN#US46625H1005								
Dividend Option: Cash								
10/13/98 *	500,000	28.4170	14,208.34	58.4800	29,240.00	15,031.66	760.00	2.59%
07/07/09 *	200,000	32.5600	6,512.00	58.4800	11,696.00	5,184.00	304.00	2.59%
10/14/10 *	200,000	38.8980	7,779.62	58.4800	11,696.00	3,916.38	304.00	2.59%
Total Noncovered	900,000		28,499.96		52,632.00	24,132.04	1,368.00	
Total	900,000		\$28,499.96		\$52,632.00	\$24,132.04	\$1,368.00	
JOHNSON & JOHNSON COM								
Dividend Option: Cash								
01/05/99 *	250,000	41.2810	10,320.31	91.5900	22,897.50	12,577.19	660.00	2.88%
09/30/03 *	400,000	49.5100	19,804.00	91.5900	36,636.00	16,832.00	1,056.00	2.88%
07/07/09 *	200,000	56.2880	11,257.60	91.5900	18,318.00	7,060.40	528.00	2.88%
Total Noncovered	850,000		41,381.91		77,851.50	36,469.59	2,244.00	
Total	850,000		\$41,381.91		\$77,851.50	\$36,469.59	\$2,244.00	
KINDER MORGAN INC DEL COM								
Dividend Option: Cash								
03/23/12	600,000	38.3290	22,997.46	36.0000	21,600.00	-1,397.46	984.00	4.55%
05/14/12	100,000	33.6990	3,369.91	36.0000	3,600.00	230.09	164.00	4.55%
Total Covered	700,000		26,367.37		25,200.00	-1,167.37	1,148.00	
Total	700,000		\$26,367.37		\$25,200.00	-\$1,167.37	\$1,148.00	
KRAFT FOODS GROUP INC COM								
Dividend Option: Cash								
11/10/10 *	166,000	32.1690	5,340.11	53.9100	8,949.06	3,608.95	348.60	3.89%
Total	166,000		5,340.11		8,949.06	3,608.95	348.60	3.89%
ESTE LAUDER COMPANIES INC CL A								
Dividend Option: Cash								
02/25/05 *	400,000	22.2080	8,883.00	75.3200	30,128.00	21,245.00	320.00	1.06%
Total	400,000		8,883.00		30,128.00	21,245.00	320.00	1.06%





P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ESTEEL LAUDER COMPANIES INC CL A (continued)								
Total Noncovered	400,000		8,883.00		30,128.00	21,245.00	320.00	
05/14/12	200,000	57.8000	11,559.96	75.3200	15,064.00	3,504.04	160.00	1.06%
Total Covered	200,000		11,559.96		15,064.00	3,504.04	160.00	
Total	600,000		\$20,442.96		\$45,192.00	\$24,749.04	\$480.00	
MCDONALDS CORP								
Dividend Option: Cash								
01/29/02 *	400,000	25.9300	10,372.00	97.0300	38,812.00	28,440.00	1,296.00	3.33%
03/28/08 *	200,000	55.6790	11,135.80	97.0300	19,406.00	8,270.20	648.00	3.33%
07/07/09 *	100,000	57.4480	5,744.80	97.0300	9,703.00	3,958.20	324.00	3.33%
Total Noncovered	700,000		27,252.60		67,921.00	40,668.40	2,268.00	
Total	700,000		\$27,252.60		\$67,921.00	\$40,668.40	\$2,268.00	
MCGRAW HILL FINL INC COM								
Dividend Option: Cash								
03/14/01 *	225,000	28.2500	6,356.25	78.2000	17,595.00	11,238.75	252.00	1.43%
MERCK & CO INC NEW COM								
Dividend Option: Cash								
05/29/09 *	400,000	27.1800	10,871.80	50.0500	20,020.00	9,148.20	704.00	3.51%
MONDELEZ INTL INC CL A								
Dividend Option: Cash								
11/10/10 *	500,000	19.8360	9,917.90	35.3000	17,650.00	7,732.10	280.00	1.58%
Total Noncovered	500,000		9,917.90		17,650.00	7,732.10	280.00	
10/16/12	300,000	27.1800	8,154.00	35.3000	10,590.00	2,436.00	168.00	1.58%
Total Covered	300,000		8,154.00		10,590.00	2,436.00	168.00	
Total	800,000		\$18,071.90		\$28,240.00	\$10,168.10	\$448.00	
NESTLE SA SPONSORED ADR REPSTG								
REG SHS ISIN#US6410694060								
Dividend Option: Cash								
01/13/03 *	800,000	21.9200	17,536.00	73.4240	58,739.20	41,203.20	1,452.40	2.47%
NEWS CORP NEW CL A								
Dividend Option: Cash								

Page 9 of 20

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Rated Excellent
Seven Years in a Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Go paperless
ASK ABOUT E-DELIVERY

Account Number: 5XW-740074
THE HUBBARD BROADCASTING

DBAB-KULL

E0003000CSEFD201N

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
NEWS CORP NEW CL A (continued)								
06/29/04	300,000	7.4810	2,244.42	18.0200	5,406.00	3,161.58		
NOVARTIS AG SPONSORED ADR								
Dividend Option: Cash			Security Identifier: NVS					
			CUSIP: 66987V109					
06/19/13	400,000	72.5900	29,036.00	80.3800	32,152.00	3,116.00	822.99	2.55%
NOVO NORDISK A.S. ADR FORMERLY NOVO								
INDUSTRIE A.S. ADR SAME CUSIP			Security Identifier: NVO					
Dividend Option: Cash			CUSIP: 670100205					
03/28/08	300,000	66.7840	20,035.20	184.7600	55,428.00	35,392.80	679.29	1.22%
OCCIDENTAL PETE CORP COM								
Dividend Option: Cash			Security Identifier: OXY					
			CUSIP: 674599105					
11/19/04	400,000	28.7850	11,514.00	95.1000	38,040.00	26,526.00	1,024.00	2.69%
Total Noncovered	400,000		11,514.00		38,040.00	26,526.00	1,024.00	
09/08/11	200,000	83.7270	16,745.42	95.1000	19,020.00	2,274.58	512.00	2.69%
05/14/12	100,000	82.0500	8,204.98	95.1000	9,510.00	1,305.02	256.00	2.69%
Total Covered	300,000		24,950.40		28,530.00	3,579.60	768.00	
Total	700,000		\$36,464.40		\$66,570.00	\$30,105.60	\$1,792.00	
ORACLE CORP COM								
Dividend Option: Cash			Security Identifier: ORCL					
			CUSIP: 68389X105					
06/20/12	200,000	28.4570	5,691.40	38.2600	7,652.00	1,960.60	96.00	1.25%
07/10/13	400,000	31.2090	12,483.52	38.2600	15,304.00	2,820.48	192.00	1.25%
Total Covered	600,000		18,174.92		22,956.00	4,781.08	288.00	
Total	600,000		\$18,174.92		\$22,956.00	\$4,781.08	\$288.00	
PEPSICO INC COM								
Dividend Option: Cash			Security Identifier: PEP					
			CUSIP: 713448108					
06/01/00	600,000	41.1250	24,675.00	82.9400	49,764.00	25,089.00	1,362.00	2.73%
PHILIP MORRIS INTL INC COM								
Dividend Option: Cash			Security Identifier: PM					
			CUSIP: 718172109					
10/13/98	650,000	25.6050	16,643.55	87.1300	56,634.50	39,990.95	2,444.00	4.31%
10/21/98	500,000	26.5320	13,265.88	87.1300	43,565.00	30,299.12	1,880.00	4.31%
01/29/02	1,000,000	26.3860	26,386.20	87.1300	87,130.00	60,743.80	3,760.00	4.31%
Total Noncovered	2,150,000		56,295.63		187,329.50	131,033.87	8,084.00	
Total	2,150,000		\$56,295.63		\$187,329.50	\$131,033.87	\$8,084.00	
PHILLIPS 66 COM								
Dividend Option: Cash			Security Identifier: PSX					
			CUSIP: 718546104					
06/01/04	50,000	17.1210	856.03	77.1300	3,856.50	3,000.47	78.00	2.02%
11/19/04	100,000	19.7690	1,976.90	77.1300	7,713.00	5,736.10	156.00	2.02%
01/18/05	300,000	20.6460	6,193.85	77.1300	23,139.00	16,945.15	468.00	2.02%





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PHILLIPS 66 COM (continued)								
Total Noncovered	450,000		9,026.78		34,708.50	25,681.72	702.00	
Total	450,000		\$9,026.78		\$34,708.50	\$25,681.72	\$702.00	
PRAXAIR INC								
Dividend Option: Cash				Security Identifier: PX CUSIP: 74005P104				
04/14/05*	150,000	46.3900	6,958.50	130.0300	19,504.50	12,546.00	360.00	1.84%
05/31/06*	250,000	52.9300	13,232.48	130.0300	32,507.50	19,275.02	600.00	1.84%
Total Noncovered	400,000		20,190.98		52,012.00	31,821.02	960.00	
Total	400,000		\$20,190.98		\$52,012.00	\$31,821.02	\$960.00	
PROCTER & GAMBLE CO COM								
Dividend Option: Cash				Security Identifier: PG CUSIP: 742718109				
09/08/03*	700,000	45.6500	31,955.00	81.4100	56,987.00	25,032.00	1,684.20	2.95%
QUALCOMM INC								
Dividend Option: Cash				Security Identifier: QCOM CUSIP: 747525103				
04/16/08*	250,000	42.3480	10,587.00	74.2500	18,562.50	7,975.50	350.00	1.88%
01/25/10*	150,000	47.0070	7,051.05	74.2500	11,137.50	4,086.45	210.00	1.88%
Total Noncovered	400,000		17,638.05		29,700.00	12,061.95	560.00	
Total	400,000		\$17,638.05		\$29,700.00	\$12,061.95	\$560.00	
ROCHE HLDGS LTD SPONSORED ADR								
ISIN#US7711951043				Security Identifier: RHHBY CUSIP: 771195104				
Dividend Option: Cash								
01/25/10*	400,000	43.6440	17,457.60	70.0510	28,020.40	10,562.80	649.79	2.31%
07/15/10*	400,000	36.2500	14,500.00	70.0510	28,020.40	13,520.40	649.79	2.31%
Total Noncovered	800,000		31,957.60		56,040.80	24,083.20	1,299.58	
Total	800,000		\$31,957.60		\$56,040.80	\$24,083.20	\$1,299.58	
ROYAL DUTCH SHELL PLC SPONSORED ADR								
ISIN#US7711951043				Security Identifier: RDS A CUSIP: 780259206				
Dividend Option: Cash								
10/13/98*	50,000	50.0620	2,503.12	71.2700	3,563.50	1,060.38	153.00	4.29%
01/13/03*	500,000	45.1400	22,570.00	71.2700	35,635.00	13,065.00	1,530.00	4.29%
05/29/09*	100,000	54.0700	5,406.98	71.2700	7,127.00	1,720.02	306.00	4.29%
01/25/10*	100,000	58.1200	5,811.98	71.2700	7,127.00	1,315.02	306.00	4.29%

500000UCSFD2011

DBAB-ROI1

Account Number 5XW-740074
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Chartering through Parkview LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Parkview LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ROYAL DUTCH SHELL PLC SPONSORED ADR (continued)								
Total Noncovered	750,000		36,292.08		53,452.50	17,160.42	2,295.00	
05/14/12	100,000	64.7140	6,471.40	71.2700	7,127.00	655.60	306.00	4.29%
Total Covered	100,000		6,471.40		7,127.00	655.60	306.00	
Total	850,000		\$42,763.48		\$60,579.50	\$17,816.02	\$2,601.00	
SABMiller PLC SPONSORED ADR								
ISIN#US78572M1053								
Dividend Option: Cash								
03/23/12	300,000	40.6700	12,201.00	51.3610	15,408.30	3,207.30	297.67	1.93%
05/14/12	300,000	40.3800	12,114.00	51.3610	15,408.30	3,294.30	297.67	1.93%
Total Covered	600,000		24,315.00		30,816.60	6,501.60	595.34	
Total	600,000		\$24,315.00		\$30,816.60	\$6,501.60	\$595.34	
STATE STR CORP COM								
Dividend Option: Cash								
11/14/13	225,000	70.5800	15,880.50	73.3900	16,512.75	632.25	234.00	1.41%
TARGET CORP COM								
Dividend Option: Cash								
06/21/01 *3	750,000	37.1400	27,855.00	63.2700	47,452.50	19,597.50	1,290.00	2.71%
TEXAS INSTRUMENTS INC								
Dividend Option: Cash								
04/16/07 *	600,000	31.4100	18,846.00	43.9100	26,346.00	7,500.00	720.00	2.73%
10/02/07 *	600,000	37.1400	22,284.00	43.9100	26,346.00	4,062.00	720.00	2.73%
Total Noncovered	1,200,000		41,130.00		52,692.00	11,562.00	1,440.00	
Total	1,200,000		\$41,130.00		\$52,692.00	\$11,562.00	\$1,440.00	
TIME WARNER CABLE INC COM								
Dividend Option: Cash								
09/08/11	150,000	63.6570	9,548.57	135.5000	20,325.00	10,776.43	390.00	1.91%
10/16/12	100,000	99.1400	9,914.00	135.5000	13,550.00	3,636.00	260.00	1.91%
Total Covered	250,000		19,462.57		33,875.00	14,412.43	650.00	
Total	250,000		\$19,462.57		\$33,875.00	\$14,412.43	\$650.00	
TOTAL S A SPONSORED ADR								
Dividend Option: Cash								
03/14/05 *	200,000	59.1840	11,836.74	61.2700	12,254.00	417.26	525.27	4.28%
04/14/05 *	400,000	56.8100	22,723.95	61.2700	24,508.00	1,784.05	1,050.55	4.28%
05/29/09 *	100,000	57.9880	5,798.82	61.2700	6,127.00	328.18	262.64	4.28%
Total Noncovered	700,000		40,359.51		42,889.00	2,529.49	1,838.46	
09/08/11	400,000	46.6990	18,679.44	61.2700	24,508.00	5,828.56	1,050.55	4.28%
Total Covered	400,000		18,679.44		24,508.00	5,828.56	1,050.55	
Total	1,100,000		\$59,038.95		\$67,397.00	\$8,358.05	\$2,889.01	



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
TWENTY-FIRST CENTY FOX INC CL A								
Dividend Option: Cash								
06/29/04 *	1,200,000	14.4650	17,357.58	35.1700	42,204.00	24,846.42	300.00	0.71%
UNION PACIFIC CORP COM								
Dividend Option: Cash								
07/10/13	50,000	158.5300	7,926.50	168.0000	8,400.00	473.50	158.00	1.88%
UNITED TECHNOLOGIES CORP COM								
Dividend Option: Cash								
05/31/06 *	450,000	62.7360	28,231.11	113.8000	51,210.00	22,978.89	1,062.00	2.07%
02/11/08 *	150,000	71.3200	10,698.00	113.8000	17,070.00	6,372.00	354.00	2.07%
Total Noncovered	600,000		38,929.11		68,280.00	29,350.89	1,416.00	
Total	600,000		\$38,929.11		\$68,280.00	\$29,350.89	\$1,416.00	
WAL MART STORES INC COM								
Dividend Option: Cash								
02/25/09 *	500,000	49.0400	24,520.00	78.6900	39,345.00	14,825.00	940.00	2.38%
07/07/09 *	100,000	47.9280	4,792.83	78.6900	7,869.00	3,076.17	188.00	2.38%
Total Noncovered	600,000		29,312.83		47,214.00	17,901.17	1,128.00	
Total	600,000		\$29,312.83		\$47,214.00	\$17,901.17	\$1,128.00	
WALGREEN CO								
Dividend Option: Cash								
01/29/02 *	500,000	36.7000	18,350.00	57.4400	28,720.00	10,370.00	630.00	2.19%
WELLS FARGO & CO NEW COM								
Dividend Option: Cash								
07/10/13	500,000	41.9600	20,980.00	45.4000	22,700.00	1,720.00	600.00	2.64%
XILINX INC COM								
Dividend Option: Cash								
06/20/12	100,000	33.1370	3,313.70	45.9200	4,592.00	1,278.30	100.00	2.17%
Total Common Stocks			\$1,639,543.59		\$2,929,234.66	\$1,289,691.07	\$78,444.89	
Total Equities			\$1,639,543.59		\$2,929,234.66	\$1,289,691.07	\$78,444.89	

Portfolio Holdings (continued)

Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$1,648,651.61	\$2,938,342.68	\$1,289,691.07	\$0.00	\$78,445.88

Footnotes

* Noncovered under the cost basis rules as defined below.

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

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your investment professional for additional information.

Effective January 1, 2014, service and account-related fees will be adjusted as follows:

- Trade confirm service charge: \$6.00 per trade
- Annual IRA fee: \$50
- IRA termination fee: \$95
- Estate valuation fee: \$300 base fee (per client) plus \$5 per publicly traded security and \$25 per non-publicly traded security
- Foreign safekeeping fee: \$6 per position, per quarter

To: Clients who have selected the Deutsche Bank Alex. Brown Insured Deposit Program for Sweep Program investments

Changes in Program Banks have taken place which require your attention.

For a list of Program Banks, please visit <http://www.pwm.db.com/americas/en/CashSweepOptions.html> or contact your Client Advisor.

You should advise us of Program Banks with whom you carry deposit accounts outside of the Insured Deposit Program, instructing us to exclude them from accepting deposits for your account in the Program, in order to maintain the maximum protection under terms of FDIC coverage.



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	1.68	0.00	11.83	0.00
Interest Income				
Bond Interest	11,235.74	0.00	169,181.04	0.00
Total Dividends, Interest, Income and Expenses	\$11,237.42	\$0.00	\$169,192.87	\$0.00
Distributions				
Other Distributions	0.00	15,200.94	0.00	321,768.92
Total Distributions	\$0.00	\$15,200.94	\$0.00	\$321,768.92

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance				110.00	0.00				
Money Market									
DBAB CASH RESERVE PRIME INSTL									
11/30/13	108,928.260	00000000448	12/31/13	97,830.71	108,928.26	0.00	11.83	0.02%	0.01%
Total Money Market				\$97,830.71	\$108,928.26	\$0.00	\$11.83		
Total Cash, Money Funds, and Bank Deposits				\$97,940.71	\$108,928.26	\$0.00	\$11.83		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 98.00% of Portfolio (In Maturity Date Sequence)									
U.S. Treasury Securities									
UNITED STATES TREAS NTS									
2.000% 04/30/16 B/E DTD 04/30/11									
1ST CPN DTE 10/31/11 CPN PMT SEMI ANNUAL Moody Rating AAA									
10/18/11*	5,000.000	102.4770	5,123.86	103.4530	5,172.65	48.79	16.85	100.00	1.93%
			Original Cost Basis: \$5,238.09						
10/27/11*	15,000.000	102.3750	15,356.27	103.4530	15,517.95	161.68	50.55	300.00	1.93%

Security Identifier: 912828QFO

B0000000CSFDS-0.1H

DBAB-ROLL

Account Number: 5XW-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DAILY RATED COMMUNICATIONS
EXCELLENCE

Clairmont through Pausley LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pausley LLC, member FINRA, NYSE, SIPC



Page 3 of 64

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
U.S. Treasury Securities (continued)									
UNITED STATES TREAS NTS (continued)									
05/31/12*	30,000,000	103.4100	Original Cost Basis \$15,679.69 31,022.94	103.4530	31,035.90	12.96	101.10	600.00	1.93%
12/28/12*	30,000,000	105.2030	Original Cost Basis \$31,706.25 31,560.93	103.4530	31,035.90	-525.03	101.10	600.00	1.93%
12/18/13*	10,000,000	103.6340	Original Cost Basis \$31,560.94 10,363.39	103.4530	10,345.30	-18.09	33.71	200.00	1.93%
Total Noncovered	90,000,000		93,427.39		93,107.70	-319.69	303.31	1,800.00	
Total	90,000,000		\$93,427.39		\$93,107.70	-319.69	\$303.31	\$1,800.00	
UNITED STATES TREAS NTS									
0.875% 01/31/17 B/E DTD 01/31/12									
1ST CPN DTE 07/31/12 CPN PMT SEMI ANNUAL Moody Rating AAA									
07/09/12*	50,000,000	100.8710	50,435.40	100.0940	50,047.00	-388.40	181.90	437.50	0.87%
09/24/12*	35,000,000	100.9630	Original Cost Basis \$50,640.63 35,336.99	100.0940	35,032.90	-304.09	127.33	306.25	0.87%
11/15/12*	10,000,000	101.1400	Original Cost Basis \$35,473.05 10,114.00	100.0940	10,009.40	-104.60	36.38	87.50	0.87%
04/15/13*	30,000,000	101.2390	Original Cost Basis \$10,154.69 30,371.66	100.0940	30,028.20	-343.46	109.14	262.50	0.87%
05/10/13*	30,000,000	101.0260	Original Cost Basis \$30,455.86 30,307.92	100.0940	30,028.20	-279.72	109.14	262.50	0.87%
06/27/13*	45,000,000	99.7770	Original Cost Basis \$30,370.31 44,899.80	100.0940	45,042.30	142.50	163.69	393.75	0.87%
Total Noncovered	200,000,000		201,465.77		200,188.00	-1,277.77	727.58	1,750.00	
Total	200,000,000		\$201,465.77		\$200,188.00	-1,277.77	\$727.58	\$1,750.00	
UNITED STATES TREAS NTS									
2.000% 11/15/21 B/E DTD 11/15/11									
1ST CPN DTE 05/15/12 CPN PMT SEMI ANNUAL Moody Rating AAA									
01/19/12*	140,000,000	100.1020	140,143.14	95.4450	133,623.00	-6,520.14	355.80	2,800.00	2.09%
02/09/12*	15,000,000	99.9610	Original Cost Basis \$140,175.00 14,994.21	95.4450	14,316.75	-677.46	38.12	300.00	2.09%
06/21/13*	5,000,000	98.3780	Original Cost Basis \$14,992.97 4,918.88	95.4450	4,772.25	-146.63	12.71	100.00	2.09%
Total Noncovered	160,000,000		160,056.23		152,712.00	-7,344.23	406.63	3,200.00	
Total	160,000,000		\$160,056.23		\$152,712.00	-7,344.23	\$406.63	\$3,200.00	

Security Identifier: 912828SCS

Security Identifier: 912828RRR



PO Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
U.S. Treasury Securities (continued)									
UNITED STATES TREAS NTS									
2.000% 02/15/22 B/E DTD 02/15/12									
15T CPN DTE 08/15/12 CPN PMT SEMI ANNUAL Moody Rating AAA									
06/05/12*	5,000,000	103.4630	Original Cost Basis: \$5,173.17 Original Cost Basis: \$5,204.10	94.8980	4,744.90	-428.27	37.50	100.00	2.10%
06/05/12*	15,000,000	103.5530	Original Cost Basis: \$15,532.90	94.8980	14,234.70	-1,298.20	112.50	300.00	2.10%
07/19/12*	25,000,000	104.2170	Original Cost Basis: \$15,628.13 Original Cost Basis: \$15,628.13	94.8980	23,724.50	-2,329.85	187.50	500.00	2.10%
08/29/12*	25,000,000	103.1900	Original Cost Basis: \$26,228.52 Original Cost Basis: \$26,228.52	94.8980	23,724.50	-2,073.02	187.50	500.00	2.10%
11/13/12*	45,000,000	104.1960	Original Cost Basis: \$25,917.97 Original Cost Basis: \$25,917.97	94.8980	42,704.10	-4,184.12	337.50	900.00	2.10%
01/29/13*	60,000,000	101.2320	Original Cost Basis: \$47,132.23 Original Cost Basis: \$47,132.23	94.8980	56,938.80	-3,800.53	450.00	1,200.00	2.10%
02/22/13*	20,000,000	101.6760	Original Cost Basis: \$60,815.63 Original Cost Basis: \$60,815.63	94.8980	18,979.60	-1,355.58	150.00	400.00	2.10%
03/06/13*	10,000,000	102.0100	Original Cost Basis: \$20,367.19 Original Cost Basis: \$20,367.19	94.8980	9,489.80	-711.22	75.00	200.00	2.10%
05/20/13*	20,000,000	102.1150	Original Cost Basis: \$10,219.53 Original Cost Basis: \$10,219.53	94.8980	18,979.60	-1,443.37	150.00	400.00	2.10%
06/21/13*	15,000,000	97.8240	Original Cost Basis: \$20,452.34 Original Cost Basis: \$20,452.34	94.8980	14,234.70	-438.90	112.50	300.00	2.10%
07/19/13*	10,000,000	98.0040	Original Cost Basis: \$14,654.88 Original Cost Basis: \$14,654.88	94.8980	9,489.80	-310.59	75.00	200.00	2.10%
07/19/13*	15,000,000	98.0080	Original Cost Basis: \$9,790.63 Original Cost Basis: \$9,790.63	94.8980	14,234.70	-466.44	112.50	300.00	2.10%
07/30/13*	5,000,000	97.2320	Original Cost Basis: \$14,686.52 Original Cost Basis: \$14,686.52	94.8980	4,744.90	-116.72	37.50	100.00	2.10%
09/10/13*	20,000,000	94.6930	Original Cost Basis: \$4,855.27 Original Cost Basis: \$4,855.27	94.8980	18,979.60	40.98	150.00	400.00	2.10%
10/03/13*	20,000,000	97.5240	Original Cost Basis: \$18,903.91 Original Cost Basis: \$18,903.91	94.8980	18,979.60	-525.29	150.00	400.00	2.10%
11/05/13*	10,000,000	97.1050	Original Cost Basis: \$19,492.19 Original Cost Basis: \$19,492.19	94.8980	9,489.80	-220.73	75.00	200.00	2.10%

Page 5 of 64

Charles Schwab & Co. is a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon).
Pershing LLC, member FINRA, NYSE, SIPC.

Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE



Go Paperless
ASK ABOUT E-DELIVERY

Account Number: 5XW-740009
THE HUBBARD BROADCASTING

DBAB-ROLL

80600000CSFD201H

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
U.S. Treasury Securities (continued)									
UNITED STATES TREAS NTS (continued)									
Total Noncovered	320,000,000		Original Cost Basis \$9,705.86		303,673.60	-19,661.85	2,400.00	6,400.00	
Total	320,000,000		323,335.45		\$303,673.60	-\$19,661.85	\$2,400.00	\$6,400.00	
UNITED STATES TREAS BDS									
3.125% 11/15/41 B/E DTD 11/15/11									
1ST CPN DTE 05/15/12 CPN PMT SEMI ANNUAL Moody Rating AAA									
05/08/12*	70,000,000	87.2710	61,089.70	86.3750	60,462.50	-627.20	277.97	2,187.50	3.61%
05/17/12*	25,000,000	106.0780	26,519.54	86.3750	21,593.75	-4,925.79	99.28	781.25	3.61%
06/06/12*	5,000,000	108.0980	5,404.90	86.3750	4,318.75	-1,086.15	19.86	156.25	3.61%
11/27/12*	15,000,000	107.1420	16,071.31	86.3750	12,956.25	-3,115.06	59.57	468.75	3.61%
07/25/13*	5,000,000	90.9220	4,546.12	86.3750	4,318.75	-227.37	19.86	156.25	3.61%
09/04/13*	10,000,000	88.5050	8,850.51	86.3750	8,637.50	-213.01	39.71	312.50	3.61%
09/10/13*	10,000,000	87.2160	8,721.62	86.3750	8,637.50	-84.12	39.69	312.50	3.61%
Total Noncovered	140,000,000		131,203.70		120,925.00	-10,278.70	555.94	4,375.00	
Total	140,000,000		\$131,203.70		\$120,925.00	-\$10,278.70	\$555.94	\$4,375.00	
Total U.S. Treasury Securities									
	910,000,000		\$909,488.54		\$870,606.30	-\$38,882.24	\$4,393.46	\$17,525.00	
*Asset Backed Securities									
FORD CR AUTO LEASE TR 2013-A NT CL A-3									
0.600% 03/15/16 B/E DTD 03/20/13									
Moody Rating AAA									
Factor: 1.00000000 Effective Date: 12/16/13									
Current Face Value: 15,000,000									
03/12/13*	15,000,000	99.9900	14,998.53	99.9960	14,999.40	0.87	4.00		
CNH EQUIP TR 2011-A NT CL A-4									
2.040% 10/17/16 B/E DTD 05/12/11									
Moody Rating AAA									
Factor: 1.00000000 Effective Date: 12/16/13									
Current Face Value: 20,000,000									
10/26/11*	20,000,000	102.3910	20,478.13	101.2740	20,254.80	-223.33	18.13		
Total									
			Original Cost Basis \$20,478.13						



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
*Asset Backed Securities (continued)									
CNH EQUIP TR 2012-A NT CL A3									
0.940% 05/15/17 B/E DTD 03/21/12									
Moody Rating AAA S & P Rating AAA									
Factor: 0.71719959 Effective Date: 12/16/13									
Current Face Value: 17,929,990									
03/14/12*	25,000,000	99.9930	17,928.66	100.2550	17,975.71	47.05	7.49		
Original Cost Basis: \$24,998.15									
CAPITAL AUTO RECEIVABLES ASSET TR									
2013-4 ASSET BACKED NT CL A-3									
1.090% 03/20/18 B/E DTD 11/27/13 Moody Rating AAA S & P Rating AAA									
Factor: 1.00000000 Effective Date: 12/20/13									
Current Face Value: 30,000,000									
11/21/13*	30,000,000	99.9990	29,999.60	99.6240	29,887.20	-112.40	3.63		
Original Cost Basis: \$29,999.60									
MERCEDES-BENZ AUTO LEASE TR 2013-B									
ASSET BACKED NT CL A-4									
0.760% 07/15/19 B/E DTD 11/26/13 Moody Rating AAA									
Factor: 1.00000000 Effective Date: 12/16/13									
Current Face Value: 10,000,000									
11/20/13*	10,000,000	99.9820	9,998.22	99.9380	9,993.80	-4.42	1.06		
Original Cost Basis: \$9,998.22									
FNMA GTD MTG PASS THRU CTFs									
POOL # 930300 5.000% 12/01/23 B/E									
DTD 12/01/08 1ST CPN DTE 01/25/09									
Factor: 0.11710427 Effective Date: 12/02/13									
Current Face Value: 3,513,128									
03/19/09*	30,000,000	103.8600	3,648.72	107.9730	3,793.23	144.51	14.64		
Original Cost Basis \$30,547.64									



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
*Asset Backed Securities (continued)									
FNMA GTD MTG PASS THRU CTF									
POOL # A14868 4 000% 06/01/26 B/E									
DTD 06/01/11 1ST CPN DTE 07/25/11									
Factor: 0.60237514 Effective Date 12/02/13									
Current Face Value: 60,237,514									
09/25/13*	100,000,000	105.5330	63,570.48	106.5900	64,207.17	636.69	200.79		
Original Cost Basis: \$66,046.97									
Security Identifier: 3138AJMS8									
FNMA GTD MTG PASS THRU CTF									
POOL # A85907 3 000% 08/01/27 B/E									
DTD 07/01/12 1ST CPN DTE 08/25/12									
Factor: 0.83654858 Effective Date 12/02/13									
Current Face Value: 29,279,200									
05/30/13*	35,000,000	103.3180	30,250.72	102.1720	29,915.15	-335.57	73.20		
Original Cost Basis: \$32,900.07									
Security Identifier: 31417CR56									
FNMA GTD MTG PASS THRU CTF									
POOL # AQ5095 3 000% 11/01/27 B/E									
DTD 11/01/12 1ST CPN DTE 12/25/12									
Factor: 0.89208290 Effective Date 12/02/13									
Current Face Value: 17,841,658									
04/24/13*	20,000,000	106.3600	18,976.42	102.1920	18,232.75	-743.67	44.60		
Original Cost Basis: \$20,556.36									
Security Identifier: 3138MLUV4									
FNMA GTD MTG PASS THRU CTF									
POOL # AL2877 3 500% 01/01/28 B/E									
DTD 12/01/12 1ST CPN DTE 01/25/13									
Factor: 0.87344073 Effective Date 12/02/13									
Current Face Value: 4,367,204									
02/06/13*	5,000,000	107.2030	4,681.77	104.6610	4,570.76	-111.01	12.74		
Original Cost Basis: \$5,241.27									
Security Identifier: 3138EKF77									
FEDERAL HOME LN MTG CORP PARTN CTF									
POOL # J25769 3 500% 09/01/28 B/E									
DTD 09/01/13 1ST CPN DTE 10/15/13									
Factor: 0.98314716 Effective Date 12/02/13									
Current Face Value: 19,662,943									
09/20/13*	20,000,000	104.8910	20,624.69	104.7800	20,602.83	-21.86	57.35		
Original Cost Basis: \$20,978.24									



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
*Asset Backed Securities (continued)									
FEDERAL HOME LN MTG CORP PARTN CTFS									
POOL # C02581 "GOLD"									
5.000% 09/01/35 B/E DTD 01/01/07									
Factor: 0.16757083 Effective Date: 12/02/13									
Current Face Value: 11,729,958									
01/24/08 *	70,000,000	99.1250	11,627.32	108.6910	12,749.41	1,122.09	48.87		
			Original Cost Basis: \$62,378.09						
FNMA GTD MTG PASS THRU CTFS									
POOL # 888236 5.500% 11/01/36 B/E									
DTD 02/01/07 1ST CPN DTE 03/25/07									
Factor: 0.10469296 Effective Date: 12/02/13									
Current Face Value: 4,187,718									
05/23/07 *	40,000,000	98.0310	4,105.27	109.8460	4,600.04	494.77	19.19		
			Original Cost Basis: \$38,255.84						
FNMA GTD MTG PASS THRU CTFS									
POOL # 984277 5.500% 06/01/38 B/E									
DTD 05/01/08 1ST CPN DTE 06/25/08									
Factor: 0.29920381 Effective Date: 12/02/13									
Current Face Value: 8,976,114									
03/06/09 *	30,000,000	102.9370	9,239.78	109.8380	9,859.18	619.40	41.14		
			Original Cost Basis: \$28,707.59						
GNMA GTD MTG PASS THRU CTFS									
POOL # 688021 6.000% 10/15/38 B/E									
DTD 10/01/08 1ST CPN DTE 11/15/08									
Factor: 0.32582210 Effective Date: 12/02/13									
Current Face Value: 27,694,879									
05/18/11 *	85,000,000	112.5780	31,178.38	111.1920	30,794.49	-383.89	138.47		
			Original Cost Basis: \$60,071.55						

DC000000C5ED20 IM

DBAB-ROLL

Account Number: 5XW-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DAILY RATED COMMUNICATIONS
EXCELLENCE

Chartered through Prudential LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Prudential LLC, member FINRA, NYSE, SIPC

[illegible]

7000000000STCD=01H

DBAB-ROLL

Account Number: 5XW-740009

THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT DELIVERY

Rated Excellent
Seven Years in a Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE



Clairmont through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
*Asset Backed Securities (continued)									
FNMA GTD MTG PASS THRU CTF									
POOL # AD9311 4.500% 08/01/40 B/E									
DTD 08/01/10 1ST CPN DTE 09/25/10									
Factor: 0.40244916 Effective Date: 12/02/13									
Current Face Value: 32,195.933									
11/01/10*	80,000.000	105.1410	33,851.01	106.0070	34,129.94	278.93	120.73		
Original Cost Basis: \$82,792.11									
Security Identifier: 31418XKZ0									
GNMA GTD MTG PASS THRU CTF									
POOL # 719262 5.000% 08/15/40 B/E									
DTD 08/01/10 1ST CPN DTE 09/15/10									
Factor: 0.58875199 Effective Date: 12/02/13									
Current Face Value: 32,381.359									
04/08/11*	55,000.000	106.2810	34,415.31	109.5790	35,483.17	1,067.86	134.92		
Original Cost Basis: \$55,716.91									
Security Identifier: 3620A5B73									
GNMA II GTD MTG PASS THRU CTF									
POOL # 752631 4.500% 10/20/40 B/E									
DTD 10/01/10 1ST CPN DTE 11/20/10									
Factor: 0.75800368 Effective Date: 12/02/13									
Current Face Value: 45,480.221									
03/18/11*	60,000.000	104.4530	47,505.51	108.2970	49,253.72	1,748.21	170.55		
Original Cost Basis: \$61,726.36									
Security Identifier: 36230L4Q9									
FNMA GTD MTG PASS THRU CTF									
POOL # AH5574 4.000% 02/01/41 B/E									
DTD 02/01/11 1ST CPN DTE 03/25/11									
Factor: 0.69656421 Effective Date: 12/02/13									
Current Face Value: 20,896.926									
01/14/13*	15,000.000	106.4270	11,119.96	103.0730	10,769.55	-350.41	34.83		
Original Cost Basis: \$13,520.86									
01/15/13*	15,000.000	106.4570	11,123.17	103.0730	10,769.54	-353.63	34.83		
Original Cost Basis: \$13,524.75									
Total Noncovered									
Total									
	30,000.000		22,243.13		21,539.09	-704.04	69.66		
	30,000.000		\$22,243.13		\$21,539.09	-\$704.04	\$69.66		\$0.00

Page 11 of 64

B000000000CSEFD201H

DBAB-ROLL

Account Number: SXW-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Operating through Barclays LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Barclays LLC member NYBA NYSE EPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Asset Backed Securities (continued)									
FNMA GTD MTG PASS THRU CTFs									
POOL # AB2265 4 000% 02/01/41 B/E									
DTD 01/01/11 1ST CPN DTE 02/25/11									
Factor 0.73501080 Effective Date 12/02/13									
Current Face Value: 40,425,594									
08/29/11*	55,000,000	103.4650	41,826.31	103.2430	41,736.60	-89.71	134.75		
Original Cost Basis: \$55,770.50									
FNMA GTD MTG PASS THRU CTFs									
POOL # AB2537 5 000% 03/01/41 B/E									
DTD 02/01/11 1ST CPN DTE 03/25/11									
Factor 0.42062172 Effective Date 12/02/13									
Current Face Value: 39,959,063									
09/11/13*	95,000,000	107.9520	43,136.69	109.0560	43,577.76	441.07	166.50		
Original Cost Basis: \$45,003.87									
FNMA GTD MTG PASS THRU CTFs									
POOL # AH8854 4 500% 04/01/41 B/E									
DTD 04/01/11 1ST CPN DTE 05/25/11									
Factor 0.59232855 Effective Date 12/02/13									
Current Face Value: 32,578,070									
12/13/11*	55,000,000	106.8910	34,822.90	106.2380	34,610.29	-212.61	122.17		
Original Cost Basis: \$56,530.77									
FNMA GTD MTG PASS THRU CTFs									
POOL # AL0215 4 500% 04/01/41 B/E									
DTD 04/01/11 1ST CPN DTE 05/25/11									
Factor 0.58707851 Effective Date 12/02/13									
Current Face Value: 41,095,496									
08/24/11*	70,000,000	106.1090	43,606.17	106.2590	43,667.66	61.49	154.11		
Original Cost Basis: \$72,738.42									
FNMA GTD MTG PASS THRU CTFs									
POOL # AL0247 4 000% 04/01/41 B/E									
DTD 04/01/11 1ST CPN DTE 05/25/11									
Factor 0.74775790 Effective Date 12/02/13									
Current Face Value: 85,992,159									
08/25/11*	105,000,000	103.7790	81,482.02	103.2420	81,060.02	-422.00	261.71		
Original Cost Basis: \$106,818.10									
12/03/12*	10,000,000	109.7810	8,208.97	103.2420	7,720.00	-488.97	24.93		
Original Cost Basis: \$9,526.50									
Total Noncovered	115,000,000		89,590.99		88,780.02	-910.97	286.64		
Total	115,000,000		\$89,690.99		\$88,780.02	-\$910.97	\$286.64		\$0.00



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
*Asset Backed Securities (continued)									
FNMA GTD MTG PASS THRU CTF									
POOL # A11856 4.500% 05/01/41 B/E									
DTD 05/01/11 1ST CPN DTE 06/25/11									
Factor: 0.62261375 Effective Date: 12/02/13									
Current Face Value: 24,904,550									
09/28/11 *	40,000,000	106.9060	26,624.50	106.3200	26,478.52	-145.98	93.39		
Original Cost Basis: \$42,072.11									
Security Identifier: 3138AFB25									
FNMA GTD MTG PASS THRU CTF									
POOL # AL0208 4.500% 05/01/41 B/E									
DTD 04/01/11 1ST CPN DTE 05/25/11									
Factor: 0.65631958 Effective Date: 12/02/13									
Current Face Value: 3,281,598									
07/15/11 *	5,000,000	104.5310	3,430.29	106.2810	3,487.72	57.43	12.31		
Original Cost Basis: \$5,192.78									
Security Identifier: 31416YXL7									
FNMA GTD MTG PASS THRU CTF									
POOL # AB3382 4.000% 08/01/41 B/E									
DTD 07/01/11 1ST CPN DTE 08/25/11									
Factor: 0.73468686 Effective Date: 12/02/13									
Current Face Value: 36,734,343									
08/29/11 *	50,000,000	103.9380	38,181.08	103.2510	37,928.58	-252.50	122.45		
Original Cost Basis: \$51,882.35									
Security Identifier: 31416YXL6									
FNMA GTD MTG PASS THRU CTF									
POOL # AB3395 4.500% 08/01/41 B/E									
DTD 07/01/11 1ST CPN DTE 08/25/11									
Factor: 0.61290764 Effective Date: 12/02/13									
Current Face Value: 58,226,226									
09/26/11 *	95,000,000	103.5480	60,292.13	106.2470	61,863.62	1,571.49	218.35		
Original Cost Basis: \$97,819.39									



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
*Asset Backed Securities (continued)									
BEAR STEARNS COMB MTG SECS TR									
2006-PWR13 MTG PASSTHRU CTF CL A-4									
S 540% 09/11/41 B/E DTD 09/01/06S & P Rating AAA									
Factor: 1.00000000 Effective Date 12/02/13									
Current Face Value: 70,000,000									
08/04/09 *	45,000,000	95.0470	42,771.09	109.0310	49,063.95	6,292.86	207.75		
			Original Cost Basis: \$42,771.09						
11/03/09 *	25,000,000	99.4060	24,851.56	109.0310	27,257.75	2,406.19	115.42		
			Original Cost Basis: \$24,851.56						
Total Noncovered	70,000,000		67,622.65		76,321.70	8,699.05	323.17		
Total	70,000,000		\$67,622.65		\$76,321.70	\$8,699.05	\$323.17		\$0.00
FNMA GTD MTG PASS THRU CTF									
POOL # A2212 4 500% 10/01/41 B/E									
DTD 09/01/11 1ST CPN DTE 10/25/11									
Factor: 0.71143695 Effective Date 12/02/13									
Current Face Value: 67,586,510									
01/18/12 *	95,000,000	107.1950	72,449.13	106.2470	71,808.64	-640.49	253.45		
			Original Cost Basis: \$100,162.18						
FNMA GTD MTG PASS THRU CTF									
POOL # AB3691 4 000% 10/01/41 B/E									
DTD 09/01/11 1ST CPN DTE 10/25/11									
Factor: 0.68213971 Effective Date 12/02/13									
Current Face Value: 37,517,684									
11/27/12 *	55,000,000	104.1030	39,056.96	103.0210	38,651.09	-405.87	125.06		
			Original Cost Basis: \$48,034.03						
FNMA GTD MTG PASS THRU CTF									
POOL # AB3876 4 000% 11/01/41 B/E									
DTD 10/01/11 1ST CPN DTE 11/25/11									
Factor: 0.65214555 Effective Date 12/02/13									
Current Face Value: 35,868,005									
11/10/11 *	55,000,000	104.5390	37,496.07	103.0210	36,951.58	-544.49	119.56		
			Original Cost Basis: \$57,420.41						
FEDERAL HOME LN MTG CORP PARTN CTF									
POOL # C03815 "GOLD"									
3 500% 03/01/42 B/E DTD 03/01/12									
Factor: 0.78983338 Effective Date 12/02/13									
Current Face Value: 23,695,001									
04/10/12 *	30,000,000	103.7810	24,590.99	99.3570	23,542.64	-1,048.35	69.11		
			Original Cost Basis: \$31,045.31						



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
*Asset Backed Securities (continued)									
GNMA II GTD MTG PASS THRU CTF5									
POOL # MA0093 6.000% 05/20/42 B/E									
DTD 05/01/12 1ST CPN DTE 06/20/12									
Factor: 0.52634274 Effective Date: 12/02/13									
Current Face Value: 2,631,714									
06/14/12*	5,000,000	112.2810	2,954.92	112.5230	2,961.28	6.36	13.16		
Original Cost Basis: \$5,595.05									
Security Identifier: 36179MC65									
FNMA GTD MTG PASS THRU CTF5									
POOL # AB5372 3.500% 06/01/42 B/E									
DTD 05/01/12 1ST CPN DTE 06/25/12									
Factor: 0.87519917 Effective Date: 12/02/13									
Current Face Value: 4,375,996									
06/14/12*	5,000,000	105.4220	4,613.25	99.4400	4,351.49	-261.76	12.76		
Original Cost Basis: \$5,260.60									
Security Identifier: 31417B611									
FEDERAL HOME LN MTG CORP PARTN CTF5									
POOL # Q09530 3.500% 07/01/42 B/E									
DTD 07/01/12 1ST CPN DTE 08/15/12									
Factor: 0.86710977 Effective Date: 12/02/13									
Current Face Value: 26,013,293									
07/30/12*	30,000,000	105.6130	27,473.41	99.3350	25,840.31	-1,633.10	75.87		
Original Cost Basis: \$31,683.91									
Security Identifier: 3132GU4P6									
FEDERAL HOME LN MTG CORP PARTN CTF5									
POOL # Q09949 3.000% 08/01/42 B/E									
DTD 07/01/12 1ST CPN DTE 08/15/12									
Factor: 0.91143671 Effective Date: 12/02/13									
Current Face Value: 95,700,855									
07/27/12*	105,000,000	103.1590	98,723.76	94.8560	90,778.00	-7,945.76	239.25		
Original Cost Basis: \$108,316.64									



Page 15 of 64

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE



Go paperless
ASK ABOUT E-DELIVERY

Account Number: 5XW-740009
THE HUBBARD BROADCASTING

DBAB-ROLL

EN00000003F02.01M

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
*Asset Backed Securities (continued)									
FNMA GTD MTG PASS THRU CTF									
POOL # AQ0505 4.000% 11/01/42 B/E									
DTD 11/01/12 1ST CPN DTE 12/25/12									
Factor 0.82852530 Effective Date: 12/02/13									
Current Face Value: 37,283,639									
12/13/12 *	45,000,000	109.0940	40,674.10	103.0190	38,409.23	-2,264.87	124.28		
Original Cost Basis: \$49,019,24									
Security Identifier: 3138MFR33									
FNMA GTD MTG PASS THRU CTF									
POOL # AL3896 4.500% 01/01/43 B/E									
DTD 07/01/13 1ST CPN DTE 08/25/13									
Factor 0.91758993 Effective Date: 12/02/13									
Current Face Value: 59,643,345									
09/19/13 *	65,000,000	104.3170	62,218.04	105.9840	63,212.40	994.36	223.66		
Original Cost Basis: \$65,158.75									
Security Identifier: 3138ELKJ1									
GNMA GTD MTG PASS THRU CTF									
POOL # AD8801 3.500% 03/15/43 B/E									
DTD 03/01/13 1ST CPN DTE 04/15/13									
Factor 0.94887463 Effective Date: 12/02/13									
Current Face Value: 42,699,358									
04/23/13 *	45,000,000	108.9690	46,529.12	100.9600	43,109.27	-3,419.85	124.54		
Original Cost Basis: \$48,892.14									
Security Identifier: 36180MX69									
FNMA GTD MTG PASS THRU CTF									
POOL # MA1510 4.000% 07/01/43 B/E									
DTD 06/01/13 1ST CPN DTE 07/25/13									
Factor 0.98624970 Effective Date: 12/02/13									
Current Face Value: 24,656,243									
07/16/13 *	25,000,000	102.9820	25,391.55	102.0130	25,152.57	-238.98	82.19		
Original Cost Basis: \$25,699.14									
Security Identifier: 46639NAR2									
JPMBB COML MTG SECS TR 2013-C12 COML MTG									
PASS THRU CTF CL A-SB 3.157% 07/17/45 B/E									
DTD 06/01/13 Moody Rating AAA S & P Rating AAA									
Factor 1.00000000 Effective Date: 12/02/13									
Current Face Value: 20,000,000									
06/14/13 *	10,000,000	102.9990	10,299.94	100.2160	10,021.60	-278.34	26.31		
Original Cost Basis: \$10,299.94									
06/17/13 *	10,000,000	103.4610	10,346.09	100.2160	10,021.60	-324.49	26.31		
Original Cost Basis: \$10,346.09									
Total Noncovered	20,000,000		20,646.03		20,043.20	-602.83	52.62		
Total	20,000,000		\$20,646.03		\$20,043.20	-\$602.83	\$52.62		



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Asset Backed Securities (continued)									
J P MORGAN CHASE COM1 MTG SECS CORP									
2005-LDPI COM1 MTG PASSTHRU A-2									
4.625% 03/15/46 B/E DTD 03/01/05 Moody Rating AAA S & P Rating AAA									
Factor: 0.04905877 Effective Date: 12/02/13									
Current Face Value: 1,717,057									
03/02/05 *	35,000,000	100.4970	1,725.59	100.0120	1,717.26	-8.33	6.62		
			Original Cost Basis: \$35,173.74						
Total Asset Backed Securities			\$1,603,556.08		\$1,609,980.52		\$5,235.01		\$0.00
2,405,000.000									
Total Current Face Value: 1,535,388.584									
Corporate Bonds									
ENERGY TRANSFER PARTNERS L P SR NT									
8.500% 04/15/14 B/E DTD 04/07/09									
CALLABLE 1ST CPN DTE 10/15/09 Moody Rating BAA3 S & P Rating BBB-									
04/24/09 *	6,000,000	100.4340	6,026.03	102.1040	6,126.24	100.21	107.67	510.00	8.32%
			Original Cost Basis: \$6,377.82						
10/27/09 *	15,000,000	101.1570	15,173.51	102.1040	15,315.60	142.09	269.16	1,275.00	8.32%
			Original Cost Basis: \$17,418.60						
Total Noncovered			21,199.54		21,441.84		376.83		1,785.00
Total			\$21,199.54		\$21,441.84		\$376.83		\$1,785.00
FRANCE TELECOM SA NT 4.375% 07/08/14 B/E									
DTD 07/07/09 CALLABLE									
FOREIGN SECURITY 1ST CPN DTE 01/08/10 Moody Rating A3 S & P Rating									
BBB+									
06/29/09 *	15,000,000	99.9470	14,992.11	101.8900	15,283.50	291.39	315.36	656.25	4.29%
			Original Cost Basis: \$14,931.45						
DUKE CAP LLC FIXED RT SR NT									
5.668% 08/15/14 B/E DTD 08/19/04									
1ST CPN DTE 02/15/05 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P									
Rating BBB-									
09/22/09 *	15,000,000	100.8260	15,123.86	102.9730	15,445.95	322.09	321.19	850.20	5.50%
			Original Cost Basis: \$15,885.15						

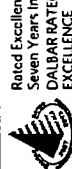
Page 17 of 64

B06000000CSFD2014

DBAB-ROLL

Account Number: 5XW-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DAILY BAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
GILEAD SCIENCES INC SR NT									
2.400% 12/01/14 B/E DTD 12/13/11									
1ST CPN DTE 06/01/12 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P									
Rating A-									
12/06/11 *	5,000,000	99.9600	4,998.01	101.6480	5,082.40	84.39	10.00	120.00	2.36%
			Original Cost Basis: \$4,993.75						
12/07/11 *	10,000,000	100.2270	10,022.65	101.6480	10,164.80	142.15	20.00	240.00	2.36%
			Original Cost Basis: \$10,071.50						
Total Noncovered	15,000,000		15,020.66		15,247.20	226.54	30.00	360.00	
Total	15,000,000		\$15,020.66		\$15,247.20	\$226.54	\$30.00	\$360.00	
TYCO ELECTRONICS GROUP S A									
SR NT ISIN#US902133AL10									
1.600% 02/03/15 B/E DTD 02/03/12 Moody Rating Baa2 S & P Rating									
BBB+									
01/31/12 *	10,000,000	99.9250	9,992.45	100.9840	10,098.40	105.95	65.78	160.00	1.58%
			Original Cost Basis: \$9,979.60						
ROYAL BANK OF CANADA									
ISIN#US7800872C70 1.150% 03/13/15 B/E									
DTD 03/14/12 FOREIGN SECURITY Moody Rating Aa3 S & P Rating AA-									
03/07/12 *	15,000,000	99.9870	14,998.05	100.8280	15,124.20	126.15	51.75	172.50	1.14%
			Original Cost Basis: \$14,995.20						
CAPITAL ONE FINL CORP SR NT									
2.150% 03/23/15 B/E DTD 03/23/12									
1ST CPN DTE 09/23/12 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P									
Rating BBB									
04/10/13 *	30,000,000	101.3630	30,408.94	101.6580	30,497.40	88.46	175.58	645.00	2.11%
			Original Cost Basis: \$30,642.00						
NOVARTIS CAP CORP GTD FIXED RT NT									
2.900% 04/24/15 B/E DTD 03/16/10									
CALLABLE 1ST CPN DTE 10/24/10 Moody Rating AA3 S & P Rating AA-									
06/16/10 *	25,000,000	100.4540	25,113.42	103.3340	25,833.50	720.08	134.93	725.00	2.80%
			Original Cost Basis: \$25,399.00						
CATERPILLAR FINL SVCS CORP MEDIUM									
TERM NTS- FIXED RT SER G									
1.100% 05/29/15 B/E DTD 05/30/12 Moody Rating A2 S & P Rating A									
05/27/12 *	10,000,000	99.9850	9,998.47	100.8060	10,080.60	82.13	9.78	110.00	1.09%
			Original Cost Basis: \$9,996.80						
05/25/12 *	10,000,000	100.2020	10,020.15	100.8060	10,080.60	60.45	9.78	110.00	1.09%
			Original Cost Basis: \$10,042.40						



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
CATERPILLAR FINL SVCS CORP MEDIUM (continued)									
Total Noncovered	20,000.000		20,018.62		20,161.20	142.58	19.56	220.00	
Total	20,000.000		\$20,018.62		\$20,161.20	\$142.58	\$19.56	\$220.00	
Security Identifier: 0258MODE6									
AMERICAN EXPRESS CR CORP MEDIUM TERM NTS									
FIXED RT SER D 1.750% 06/12/15 B/E									
DTD 06/12/12 1ST CPN DTE 12/12/12Moody Rating A2 S & P Rating A-			29,997.06	101.6140	30,484.20	487.14	27.71	525.00	1.72%
06/07/12	30,000.000	99.9900	Original Cost Basis: \$29,994.00						
Security Identifier: 22303QAK6									
COVIDIEN INTL FIN S A GTD NT									
ISIN#US22303QAK67 2.800% 06/15/15 B/E									
DTD 06/28/10 CALLABLEMoody Rating Baa1 S & P Rating A			15,016.94	102.8280	15,424.20	407.26	18.67	420.00	2.72%
03/28/11	15,000.000	100.1130	Original Cost Basis: \$15,047.10						
Security Identifier: 88166CAA6									
TEVA PHARMACEUTICAL FIN II B V SR NT									
ISIN#US88166CAA62 3.000% 06/15/15 B/E									
DTD 06/18/10 CALLABLEMoody Rating A3 S & P Rating A-			15,125.17	103.2040	15,480.60	355.43	20.00	450.00	2.90%
05/11/11	15,000.000	100.8340	Original Cost Basis: \$15,339.45						
Security Identifier: 693476BG7									
PNC FDG CORP SR NT 4.250% 09/21/15 B/E									
DTD 09/21/09 1ST CPN DTE 03/21/10									
CPN PMT SEMI ANNUAL ON MAR 21 AND SEP 21Moody Rating A3 S & P			20,412.18	105.8100	21,162.00	749.82	236.11	850.00	4.01%
Rating A-									
08/04/10	20,000.000	102.0610	Original Cost Basis: \$21,162.60						
Security Identifier: 064159BA3									
BANK NOVA SCOTIA B C SR NT									
ISIN#US064159BA36 0.750% 10/09/15 B/E									
DTD 10/09/12 1ST CPN DTE 04/09/13Moody Rating AA2 S & P Rating A+			24,999.55	100.3270	25,081.75	82.20	42.71	187.50	0.74%
10/03/12	25,000.000	99.9980	Original Cost Basis: \$24,999.25						



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
RABOBANK NEDERLAND NOTE									
Security Identifier: 21685WBLO									
ISIN#US21685WBLO0 2 125% 10/13/15 B/E									
DTD 10/13/10 FOREIGN SECURITYMoody Rating Aa2 S & P Rating AA-									
10/05/10*	15,000,000	99 9090	14,986 41	102.5780	15,386 70	400 29	69 06	318 75	2.07%
Original Cost Basis: \$14,963.25									
AT&T INC CLOAL NT 0.800% 12/01/15 B/E									
Security Identifier: 00206RBL5									
DTD 12/11/12 1ST CPN DTE 06/01/13									
CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01Moody Rating A3 S & P Rating A-									
12/06/12*	25,000 000	99 9790	24,994 81	99.7470	24,936 75	-58 06	16 67	200.00	0.80%
Original Cost Basis: \$24,992.00									
ROYAL BK CDA GTD COVERED BD									
Security Identifier: 78011DAD6									
ISIN#US78011DAD66 0.625% 12/04/15 B/E									
DTD 12/06/12 FOREIGN SECURITYMoody Rating Aaa									
11/29/12*	45,000 000	99 9620	44,982.84	99.9640	44,983 80	0 96	21.09	281.25	0.62%
Original Cost Basis: \$44,973.45									
SHELL INTL FIN B V GTD NT									
Security Identifier: 822582AU6									
ISIN#US822582AU64 0.625% 12/04/15 B/E									
DTD 12/06/12 CALLABLEMoody Rating Aa1 S & P Rating AA									
11/29/12*	40,000 000	99 9840	39,993 79	100.0210	40,008 40	14.61	18.75	250.00	0.62%
Original Cost Basis: \$39,990.40									
CANADIAN IMPERIAL BK COMM TORONTO ONT									
Security Identifier: 136069DS7									
SUB DEB ISIN#US136069DS70									
2.350% 12/11/15 B/E DTD 12/13/10Moody Rating Aa3 S & P Rating A+									
08/24/12*	20,000,000	103 0160	20,603 21	103.2770	20,655 40	52.19	26 11	470.00	2.27%
Original Cost Basis: \$21,011.80									
PRECISION CASTPARTS CORP SR NT									
Security Identifier: 740189AJ4									
0.700% 12/20/15 B/E DTD 12/20/12									
1ST CPN DTE 06/20/13 CPN PMT SEMI ANNUALMoody Rating A2 S & P Rating A-									
12/17/12*	10,000,000	99 9800	9,998 02	100.0120	10,001.20	3.18	2.14	70.00	0.69%
Original Cost Basis: \$9,997.00									
ST JUDE MED INC SR NT FIXED RT									
Security Identifier: 790849AH6									
2.500% 01/15/16 B/E DTD 12/06/10									
1ST CPN DTE 07/15/11 CPN PMT SEMI ANNUALMoody Rating BAA1 S & P Rating A									
08/09/12*	20,000 000	102.3140	20,462.80	102.5740	20,514.80	52.00	230.56	500.00	2.43%
Original Cost Basis: \$20,768.00									



Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
MORGAN STANLEY FXD RT SER F									
1.750% 02/25/16 B/E DTD 02/25/13									
1ST CPN DTE 09/25/13 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P									
Rating A-									
02/20/13	15,000.000	99.8630	14,979.50	101.3420	15,201.30	221.80	91.88	262.50	1.72%
Original Cost Basis: \$14,971.65									
Security Identifier: 617468DC8									
STATE STR CORP FIXED RT SR NT									
2.875% 03/07/16 B/E DTD 03/07/11									
1ST CPN DTE 09/07/11 CPN PMT SEMI ANNUAL Moody Rating A1 S & P									
Rating A+									
03/02/11	25,000.000	99.8110	24,952.74	104.0630	26,015.75	1,063.01	227.61	718.75	2.76%
Original Cost Basis: \$24,896.25									
11/02/12	5,000.000	104.3790	5,218.93	104.0630	5,203.15	-15.78	45.52	143.75	2.76%
Original Cost Basis: \$5,332.20									
Total Noncovered	30,000.000		30,171.67		31,218.90	1,047.23	273.13	862.50	
Total	30,000.000		\$30,171.67		\$31,218.90	\$1,047.23	\$273.13	\$862.50	
LOEWIS CORP SR NT 5.250% 03/15/16 B/E									
DTD 03/11/04 CALLABLE									
1ST CPN DTE 09/15/04 CPN PMT SEMI ANNUAL Moody Rating A2 S & P									
Rating A+									
07/26/13	40,000.000	108.7030	43,481.11	109.0070	43,602.80	121.69	618.33	2,100.00	4.81%
Original Cost Basis: \$44,127.20									
Security Identifier: 540424AN8									
ANALOG DEVICES INC SR NT									
3.000% 04/15/16 B/E DTD 04/04/11									
1ST CPN DTE 10/15/11 CPN PMT SEMI ANNUAL Moody Rating A3 S & P									
Rating A-									
03/30/11	5,000.000	99.7760	4,988.79	104.2380	5,211.90	223.11	31.67	150.00	2.87%
Original Cost Basis: \$4,976.40									
06/22/11	10,000.000	101.4590	10,145.87	104.2380	10,423.80	277.93	63.33	300.00	2.87%
Original Cost Basis: \$10,296.80									
Total Noncovered	15,000.000		15,134.66		15,635.70	501.04	95.00	450.00	
Total	15,000.000		\$15,134.66		\$15,635.70	\$501.04	\$95.00	\$450.00	

.....

Account Number 5XW-740009
THE HUBBARD BROADCASTING
DBAB-ROLL
BUDGET 000000CFD-011K



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
BANK NEW YORK INC MEDIUM TERM SR NTS (continued)									
Original Cost Basis: \$31,098.90									
Security Identifier: 0758MODG1									
AMERICAN EXPRESS CR CORP MEDIUM TERM NTS									
FXD RT SER E 1.300% 07/29/16 B/E									
DTD 07/29/13 1ST CPN DTE 01/29/14 Moody Rating A2 S & P Rating A-									
07/24/13	15,000.000	99.9800	14,997.02	100.7740	15,116.10	119.08	82.33	195.00	1.29%
Original Cost Basis: \$14,996.55									
Berkshire Hathaway Fin Corp GTD FXD RT									
Security Identifier: 084664BX8									
0.950% 08/15/16 B/E DTD 08/15/13									
1ST CPN DTE 02/15/14 CPN PMT SEMI ANNUAL Moody Rating AA2 S & P									
Rating AA									
10/08/13	15,000.000	99.8240	14,973.66	100.4540	15,068.10	94.44	53.83	142.50	0.94%
Original Cost Basis: \$14,971.50									
PACCAR FINL CORP MEDIUM TERM SR NTS									
Security Identifier: 69371RL61									
FXD RT SER N 1.150% 08/16/16 B/E									
DTD 08/16/13 1ST CPN DTE 02/16/14 Moody Rating A1 S & P Rating A+									
08/13/13	15,000.000	99.9150	14,987.22	100.2720	15,040.80	53.58	64.69	172.50	1.14%
Original Cost Basis: \$14,985.45									
BB&T BRH BKG & TR CO GLOBAL BK MEDIUM									
Security Identifier: 07336NAC9									
TERM NT PR OGRAM SR NT FXD RT									
1.450% 10/03/16 B/E DTD 09/09/13 Moody Rating A1 S & P Rating A									
09/04/13	25,000.000	99.9680	24,991.88	100.9370	25,234.25	242.37	112.78	362.50	1.43%
Original Cost Basis: \$24,991.00									
DEERE JOHN CAP CORP MEDIUM TERM FXD RT									
Security Identifier: 24422ESD2									
SER E 1.050% 10/11/16 B/E									
DTD 10/11/13 1ST CPN DTE 04/11/14 Moody Rating A2 S & P Rating A									
10/08/13	15,000.000	99.8820	14,982.32	100.2880	15,043.20	60.88	35.00	157.50	1.04%
Original Cost Basis: \$14,980.95									
TOYOTA MTR CR CORP MEDIUM TERM NTS									
Security Identifier: 89233PSS1									
FIXED RT SER B 2.050% 01/12/17 B/E									
DTD 01/12/12 CALLABLE Moody Rating AA3 S & P Rating AA-									
01/09/12	25,000.000	99.8980	24,974.46	102.1990	25,549.75	575.29	240.59	512.50	2.00%

Page 23 of 64

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC

Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE



Go paperless
ASK ABOUT E-DELIVERY

Account Number: 5XW-740009
THE HUBBARD BROADCASTING

DBAS-ROLL

00000600C3F0201M

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
TOYOTA MTR CR CORP MEDIUM TERM NTS (continued)									
Original Cost Basis: \$24,958.75									
Security Identifier: 071813BD0									
BAXTER INTL INC SR FIXED RT NT									
1.850% 01/15/17 B/E DTD 12/19/11									
1ST CPN DTE 07/15/12 CPN PMT SEMI ANNUAL Moody Rating A3 S & P									
Rating A									
12/14/11*	10,000,000	99.9640	9,996.39	101.0750	10,107.50	111.11	85.31	185.00	1.83%
Original Cost Basis: \$9,994.10									
Security Identifier: 867914BE2									
SUNTRUST BKS INC SR NT									
3.500% 01/20/17 B/E DTD 11/01/11									
CALLABLE 12/20/16 @ 100.000 Moody Rating BAA1 S & P Rating BBB									
11/08/11*	20,000,000	100.4960	20,099.20	105.1520	21,030.40	931.20	313.06	700.00	3.32%
Original Cost Basis: \$20,162.80									
Security Identifier: 71645WAU5									
PETROBAS INTL FIN CO GLOBAL NT									
ISIN#US71645WAU53 3.500% 02/06/17 B/E									
DTD 02/06/12 CALLABLE Moody Rating Baa1 S & P Rating BBB									
02/09/12*	5,000,000	100.3670	5,018.37	100.9150	5,045.75	27.38	70.00	175.00	3.46%
Original Cost Basis: \$5,028.60									
Security Identifier: 055451AP3									
BHP BILLITON FIN USA LTD GTD SR NT									
ISIN#US055451AP33 1.625% 02/24/17 B/E									
DTD 02/24/12 FOREIGN SECURITY Moody Rating A1 S & P Rating A+									
07/27/12*	15,000,000	101.3760	15,206.37	100.2710	15,040.65	-165.72	85.99	243.75	1.62%
Original Cost Basis: \$15,296.55									
Security Identifier: 92857WAX8									
VODAFONE GROUP PLC NEW NT									
1.625% 03/20/17 B/E DTD 03/20/12									
CALLABLE FOREIGN SECURITY Moody Rating A3									
03/13/12*	30,000,000	99.6380	29,891.44	99.9640	29,989.20	97.76	136.77	487.50	1.62%
Original Cost Basis: \$29,834.10									
Security Identifier: 98389BAK6									
XCEL ENERGY INC NT 5.613% 04/01/17 B/E									
DTD 10/01/07 CALLABLE									
1ST CPN DTE 04/01/08 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P									
Rating BBB+									
12/20/07*3.12	32,000,000	98.0060	31,361.81	110.1780	35,256.96	3,895.15	449.04	1,796.16	5.09%
Original Cost Basis: \$30,476.19									
Security Identifier: 637432HT5									
NATIONAL RURAL UTILS COOP FIN CORP COLL									
TR BD 5.450% 04/10/17 B/E									
DTD 04/10/07 CALLABLE Moody Rating A1 S & P Rating A+									
04/11/12*	15,000,000	111.3120	16,696.78	111.4140	16,712.10	15.32	183.94	817.50	4.89%
Original Cost Basis: \$17,539.05									



PO Box 1778, Baltimore MD 21203

Deutsche Bank Alex Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
GLAXOSMITHKLINE CAP PLC									
GTD NT ISIN#US377373AC98									
1.500% 05/08/17 B/E DTD 05/09/12 Moody Rating A1 S & P Rating A+									
05/02/12	25,000,000	99.7560	24,938.95	100.0450	25,011.25	72.30	55.21	375.00	1.49%
Original Cost Basis: \$24,910.25									
03/05/13	10,000,000	101.4000	10,140.00	100.0450	10,004.50	-135.50	22.08	150.00	1.49%
Original Cost Basis: \$10,173.10									
Total Noncovered	35,000,000		35,078.95		35,015.75	-63.20	77.29	\$25.00	
Total	35,000,000		\$35,078.95		\$35,015.75	-\$63.20	\$77.29	\$525.00	
DIAGEO CAP PLC GTD NT									
ISIN#US5243YAR09 1.500% 05/11/17 B/E									
DTD 05/11/12 CALLABLE Moody Rating A3									
05/08/12	15,000,000	99.7000	14,955.02	99.7840	14,967.60	12.58	31.25	225.00	1.50%
Original Cost Basis: \$14,934.00									
07/26/13	20,000,000	99.8690	19,973.75	99.7840	19,956.80	-16.95	41.67	300.00	1.50%
Original Cost Basis: \$19,970.60									
Total Noncovered	35,000,000		34,928.77		34,924.40	-4.37	72.92	\$25.00	
Total	35,000,000		\$34,928.77		\$34,924.40	-\$4.37	\$72.92	\$525.00	
ALTERA CORP SR NT 1.750% 05/15/17 B/E									
DTD 05/08/12 1ST CPN DTE 11/15/12									
CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA1 S									
& P Rating A-									
05/01/12	10,000,000	99.8960	9,989.56	98.4630	9,846.30	-143.26	22.36	175.00	1.77%
Original Cost Basis: \$9,984.70									
UNITED STATES BANCORP MEDIUM U S									
BANCORP MEDIUM TERM NTS- SR NT SER T									
1.650% 05/15/17 B/E DTD 05/08/12 Moody Rating A1 S & P Rating A+									
05/03/12	20,000,000	99.8730	19,974.50	100.2100	20,042.00	67.50	42.17	330.00	1.64%
Original Cost Basis: \$19,962.60									

Page 25 of 64

B000C000C5FD301H

DBAB-ROLL

Account Number: 5XM-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
CATERPILLAR FINL SVCS CORP MEDIUM TERM NTS- FIXED RT NT SER G									
1.625% 06/01/17 B/E DTD 05/30/12	Moody Rating A2 S & P	Rating A							
06/28/12 *	20,000,000	100.6310	20,126.24	100.6260	20,125.20	-1.04	27.08	325.00	1.61%
			Original Cost Basis \$20,179.40						
UNITED TECHNOLOGIES CORP FIXED RT									
1.800% 06/01/17 B/E DTD 06/01/12	1ST CPN DTE 12/01/12 CPN PMT SEMI ANNUAL	Moody Rating A2 S & P							
05/24/12 *	20,000,000	99.9400	19,988.06	101.5410	20,308.20	320.14	30.00	360.00	1.77%
			Original Cost Basis: \$19,982.80						
01/08/13 *	15,000,000	102.1330	15,319.89	101.5410	15,231.15	-88.74	22.50	270.00	1.77%
			Original Cost Basis: \$15,408.30						
Total Noncovered	35,000,000		35,307.95		35,539.35	231.40	52.50	630.00	
Total	35,000,000		\$35,307.95		\$35,539.35	\$231.40	\$52.50	\$630.00	
EBAY INC NT 1.350% 07/15/17 B/E									
DTD 07/24/12 CALLABLE									
1ST CPN DTE 01/15/13 CPN PMT SEMI ANNUAL	Moody Rating A2 S & P	Rating A							
07/19/12 *	15,000,000	99.9590	14,993.85	99.4300	14,914.50	-79.35	93.38	202.50	1.35%
			Original Cost Basis: \$14,991.45						
MERRILL LYNCH & CO INC MEDIUM TERM NTS									
MTN SER C 6.400% 08/28/17 B/E									
DTD 08/28/07 1ST CPN DTE 02/28/08	Moody Rating BAA2 S & P	Rating A-							
03/03/10 *	30,000,000	101.8400	30,551.88	115.2910	34,587.30	4,035.42	656.00	1,920.00	5.55%
			Original Cost Basis \$31,014.00						
MARATHON OIL CORP FXD RT SR NT									
6.000% 10/01/17 B/E DTD 09/27/07									
CALLABLE 1ST CPN DTE 04/01/08	Moody Rating BAA1 S & P	Rating BBB							
11/30/07 *	10,000,000	101.2000	10,119.99	113.3280	11,332.80	1,212.81	150.00	600.00	5.29%
			Original Cost Basis: \$10,267.60						
12/15/10 *	5,000,000	107.1180	5,355.91	113.3280	5,666.40	310.49	75.00	300.00	5.29%
			Original Cost Basis: \$5,607.00						
Total Noncovered	15,000,000		15,475.90		16,999.20	1,523.30	225.00	900.00	
Total	15,000,000		\$15,475.90		\$16,999.20	\$1,523.30	\$225.00	\$900.00	
UNITED PARCEL SVC INC SR NT									
1.125% 10/01/17 B/E DTD 09/27/12									
CALLABLE 1ST CPN DTE 04/01/13	Moody Rating AA3 S & P	Rating A+							
09/24/12 *	10,000,000	99.8760	9,987.55	98.5090	9,850.90	-136.65	28.13	112.50	1.14%
			Original Cost Basis: \$9,983.50						



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
ORACLE CORP NT 1.200% 10/15/17 B/E									
DTD 10/25/12 CALLABLE									
1ST CPN DTE 04/15/13 CPN PMT SEMI ANNUAL Moody Rating A1 S & P									
Rating A+									
10/18/12	20,000,000	99.8670	19,973.42 Original Cost Basis: \$19,965.40	98.4060	19,681.20	-292.22	50.67	240.00	1.21%
INTEL CORP SR NT 1.350% 12/15/17 B/E									
DTD 12/11/12 1ST CPN DTE 06/15/13									
CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating A1 S & P									
Rating A+									
12/04/12	15,000,000	99.9160	14,987.35 Original Cost Basis: \$14,984.10	98.8340	14,825.10	-162.25	9.00	202.50	1.36%
09/29/13	5,000,000	98.6220	4,931.12 Original Cost Basis: \$4,926.70	98.8340	4,941.70	10.58	3.00	67.50	1.36%
10/04/13	5,000,000	99.0980	4,954.88 Original Cost Basis: \$4,952.40	98.8340	4,941.70	-13.18	3.00	67.50	1.36%
Total Noncovered	25,000,000		24,873.35		24,708.50	-164.85	15.00	337.50	
Total	25,000,000		\$24,873.35		\$24,708.50	-\$164.85	\$15.00	\$337.50	
GOLDMAN SACHS GROUP INC SR GLOBAL NT									
5.950% 01/18/18 B/E DTD 01/18/08									
1ST CPN DTE 07/18/08 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P									
Rating A-									
01/11/08	5,000,000	99.9320	4,996.60 Original Cost Basis: \$4,992.90	113.6940	5,684.70	688.10	134.70	297.50	5.23%
07/30/10	15,000,000	104.6540	15,698.03 Original Cost Basis: \$16,190.85	113.6940	17,054.10	1,356.07	404.11	892.50	5.23%
12/15/10	5,000,000	104.1090	5,205.47 Original Cost Basis: \$5,334.90	113.6940	5,684.70	479.23	134.70	297.50	5.23%
09/19/12	5,000,000	112.2330	5,611.63 Original Cost Basis: \$5,789.35	113.6940	5,684.70	73.07	134.70	297.50	5.23%
Total Noncovered	30,000,000		\$1,511.73		\$4,108.20	2,596.47	808.21	1,785.00	
Total	30,000,000		\$1,511.73		\$4,108.20	\$2,596.47	\$808.21	\$1,785.00	

Page 27 of 64

50000000CSFD201M

DBAB-ROLL

Account Number 5XW-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, BIPC



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
BEAR STEARNS COS INC SR GLOBAL NT									
7.250% 02/01/18 B/E DTD 02/01/08									
1ST CPN DTE 08/01/08 CPN PMT SEMI ANNUAL Moody Rating A3 S & P									
Rating A									
03/01/11	30,000,000	111.3800	33,413.85	119.7370	35,921.10	2,507.25	906.25	2,175.00	6.05%
			Original Cost Basis \$35,451.60						
02/27/13	25,000,000	120.9080	30,226.95	119.7370	29,934.25	-292.70	755.21	1,812.50	6.05%
			Original Cost Basis \$31,230.00						
Total Noncovered	55,000,000		63,640.80		65,855.35	2,214.55	1,661.46	3,987.50	
Total	55,000,000		\$63,640.80		\$65,855.35	\$2,214.55	\$1,661.46	\$3,987.50	
WACHOVIA CORP GLOBAL MEDIUM TERM SR NTS									
MEDIUM TERM NTS 5.750% 02/01/18 B/E									
DTD 01/31/08 1ST CPN DTE 08/01/08 Moody Rating A2 S & P Rating A+									
01/06/12	25,000,000	109.0520	27,262.95	115.3080	28,827.00	1,564.05	598.96	1,437.50	4.98%
			Original Cost Basis: \$28,247.25						
03/05/13	5,000,000	116.2690	5,813.46	115.3080	5,765.40	-48.06	119.79	287.50	4.98%
			Original Cost Basis: \$5,968.60						
Total Noncovered	30,000,000		33,076.41		34,592.40	1,515.99	718.75	1,725.00	
Total	30,000,000		\$33,076.41		\$34,592.40	\$1,515.99	\$718.75	\$1,725.00	
COMCAST CORP NT 5.875% 02/15/18 B/E									
DTD 11/17/06 CALLABLE									
1ST CPN DTE 02/15/07 CPN PMT SEMI ANNUAL Moody Rating A3 S & P									
Rating A-									
11/14/06	5,000,000	99.9360	4,996.79	114.6990	5,734.95	738.16	110.97	293.75	5.12%
			Original Cost Basis: \$4,992.80						
09/17/07	10,000,000	99.3360	9,933.63	114.6990	11,469.90	1,536.27	221.94	587.50	5.12%
			Original Cost Basis: \$9,859.60						
05/09/12	5,000,000	113.9370	5,696.84	114.6990	5,734.95	38.11	110.97	293.75	5.12%
			Original Cost Basis: \$5,953.95						
05/09/12	5,000,000	113.9370	5,696.84	114.6990	5,734.95	38.11	110.98	293.75	5.12%
			Original Cost Basis: \$5,953.95						
Total Noncovered	25,000,000		26,324.10		28,674.75	2,350.65	554.86	1,468.75	
Total	25,000,000		\$26,324.10		\$28,674.75	\$2,350.65	\$554.86	\$1,468.75	
KONINKLIJKE PHILIPS ELECTRS N V NT									
ISIN#US500472AB13 5.750% 03/11/18 B/E									
DTD 03/11/08 CALLABLE Moody Rating A3 S & P Rating A-									
03/05/08	5,000,000	99.4120	4,970.59	114.4040	5,720.20	749.61	87.85	287.50	5.02%
			Original Cost Basis: \$4,940.25						
09/28/11	5,000,000	109.9100	5,495.52	114.4040	5,720.20	224.68	87.85	287.50	5.02%
			Original Cost Basis: \$5,734.00						
02/29/12	5,000,000	112.7530	5,637.63	114.4040	5,720.20	82.57	87.84	287.50	5.02%



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
KONINKLIJKE PHILIPS ELECTRONICS N.V. NT (continued)									
Total Noncovered	15,000,000		Original Cost Basis: \$5,893.60		17,160.60	1,056.86	263.54	862.50	
Total	15,000,000		16,103.74		\$17,160.60	\$1,056.86	\$263.54	\$862.50	
DEERE JOHN CAP CORP MEDIUM TERM NOTES									
1.300% 03/12/18 B/E DTD 03/11/13									
1ST CPN DTE 09/12/13 CPN PMT SEMI ANNUAL Moody Rating A2 S & P									
Rating A									
03/06/13*	20,000,000	99.8050	19,961.00	97.7270	19,545.40	-415.60	78.72	260.00	1.33%
Original Cost Basis: \$19,953.80									
SANOFI S.A. NT									
ISIN#US801060A805 1.250% 04/10/18 B/E									
DTD 04/10/13 CALLABLE Moody Rating A1 S & P Rating AA									
04/03/13*	25,000,000	99.6230	24,905.65	97.3610	24,340.25	-565.40	70.31	312.50	1.28%
Original Cost Basis: \$24,890.25									
EATON CORP NT 5.600% 05/15/18 B/E									
DTD 05/20/08 1ST CPN DTE 11/15/08									
CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA1 S									
& P Rating A-									
05/15/08*	15,000,000	99.8700	14,980.52	112.1460	16,821.90	1,841.38	107.33	840.00	4.99%
Original Cost Basis: \$14,961.60									
SIMON PPTY GROUP L.P. NT									
6.125% 05/30/18 B/E DTD 05/19/08									
1ST CPN DTE 11/30/08 CPN PMT SEMI ANNUAL Moody Rating A2 S & P									
Rating A									
05/07/12*	25,000,000	113.8140	28,453.55	115.7810	28,945.25	491.70	127.60	1,531.25	5.29%
Original Cost Basis: \$29,630.50									
E.M.C. CORP MASS SR NT									
1.875% 06/01/18 B/E DTD 06/06/13									
1ST CPN DTE 12/01/13 CPN PMT SEMI ANNUAL Moody Rating A1 S & P									
Rating A									
06/03/13*	20,000,000	99.9490	19,989.84	98.8640	19,772.80	-217.04	31.25	375.00	1.89%

Page 29 of 64

B0000020C5FD201K

DBA8-ROLL

Account Number: 5NW-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing Through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon)

Pershing LLC member FINRA NYSE SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
E M C CORP MASS SR NT (continued)									
Original Cost Basis: \$19,988.60									
Security Identifier: 718507BH8									
PHILLIPS PETE CO DEB 6.650% 07/15/18 REG									
DTD 07/06/98 CALLABLE									
1ST CPN DTE 01/15/99 CPN PMT SEMI ANNUAL Moody Rating A1 S & P									
Rating A									
03/07/13*	25,000.000	122.1440	30,535.88	118.9750	29,743.75	-792.13	766.60	1,662.50	5.58%
Original Cost Basis \$31,470.25									
Security Identifier: 85771PAR3									
STATOIL ASA NT ISIN#US85771PAR38									
1.950% 11/08/18 B/E DTD 11/08/13									
FOREIGN SECURITY 1ST CPN DTE 05/08/14 Moody Rating Aa2 S & P									
Rating AA-									
11/05/13*	10,000.000	99.8620	9,986.19	99.1460	9,914.60	-71.59	28.71	195.00	1.96%
Original Cost Basis \$9,985.80									
Security Identifier: 91159HHE3									
UNITED STATES BANCORP MEDIUM U S									
BANCORP MEDIUM TERM NTS- FIXED RT SER T									
1.950% 11/15/18 B/E DTD 11/07/13 Moody Rating A1 S & P Rating A+									
11/04/13*	15,000.000	99.8790	14,981.91	99.4640	14,919.60	-62.31	43.88	292.50	1.96%
Original Cost Basis \$14,981.40									
Security Identifier: 92344SAK6									
VERIZON WIRELESS CAP LLC SR NT EXCHANGED									
FROM ORIGINAL CUSIP 92344SAG5									
8.500% 11/15/18 B/E DTD 11/21/08 Moody Rating A3 S & P Rating BBB+									
09/12/13*	15,000.000	124.7920	18,718.82	126.6130	18,991.95	273.13	162.92	1,275.00	6.71%
Original Cost Basis \$18,920.55									
Security Identifier: 06051GEX3									
BANK AMER CORP FXD RT SR NT SER L									
2.600% 01/15/19 B/E DTD 10/22/13									
1ST CPN DTE 01/15/14 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P									
Rating A-									
10/17/13*	25,000.000	99.9840	24,995.89	100.4410	25,110.25	114.36	124.58	650.00	2.58%
Original Cost Basis \$24,995.75									
Security Identifier: 94974BFQ8									
WELLS FARGO & CO NEW MEDIUM TERM SR NTS									
FXD RT SER L 2.150% 01/15/19 B/E									
DTD 10/28/13 1ST CPN DTE 01/15/14 Moody Rating A2 S & P Rating A+									
10/21/13*	10,000.000	99.7880	9,978.78	99.6870	9,968.70	-10.08	37.63	215.00	2.15%
Original Cost Basis \$9,978.10									
Security Identifier: 906548CG5									
UNION ELEC CO SR SECND NT									
6.700% 07/01/19 B/E DTD 06/19/08									
1ST CPN DTE 02/01/09 CPN PMT SEMI ANNUAL Moody Rating A3 S & P									
Rating A									
03/31/09*	10,000.000	98.2140	9,821.39	119.9830	11,998.30	2,176.91	279.17	670.00	5.58%

Page 30 of 64



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
UNION ELEC CO SR SECND NT (continued)									
06/17/10	5,000,000	109.7360	Original Cost Basis: \$9,704.00 5,486.82	119.9830	5,999.15	512.33	139.58	335.00	5.58%
			Original Cost Basis: \$5,763.75						
Total Noncovered	15,000,000		15,308.21		17,997.45	2,689.24	418.75	1,005.00	
Total	15,000,000		\$15,308.21		\$17,997.45	\$2,689.24	\$418.75	\$1,005.00	
UNITEDHEALTH GROUP INC NT									
1.625% 03/15/19 B/E DTD 02/28/13			Security Identifier: 91324PCB6						
1ST CPN DTE 09/15/13 CPN PMT SEMI ANNUAL Moody Rating: A3 S & P Rating A									
09/26/13	15,000,000	96.5600	14,484.00 Original Cost Basis: \$14,484.00	96.2970	14,444.55	-39.45	71.77	243.75	1.68%
VALERO ENERGY CORP NEW NT									
9.375% 03/15/19 B/E DTD 03/17/09			Security Identifier: 91913YANO						
1ST CPN DTE 09/15/09 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P Rating BBB									
03/12/09	10,000,000	99.9160	9,991.56 Original Cost Basis: \$9,986.70	128.8780	12,887.80	2,896.24	276.04	937.50	7.27%
HEALTH CARE REIT INC NT									
4.125% 04/01/19 B/E DTD 04/03/12			Security Identifier: 42217KAY2						
CALLABLE 01/01/19 @ 100.000 Moody Rating BAA2 S & P Rating BBB									
05/08/13	10,000,000	108.6090	10,860.85 Original Cost Basis: \$10,962.50	105.2960	10,529.60	-331.25	103.13	412.50	3.91%
ENERGY TRANSFER PARTNERS L P SR NT									
9.000% 04/15/19 B/E DTD 04/07/09			Security Identifier: 29273RAM1						
CALLABLE 1ST CPN DTE 10/15/09 Moody Rating BAA3 S & P Rating BBB-									
04/24/09	15,000,000	104.6080	15,691.19 Original Cost Basis: \$16,101.90	126.3880	18,958.20	3,267.01	285.00	1,350.00	7.12%

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
CITIGROUP INC NT 8.500% 05/22/19 B/E Security Identifier: 172967EV9									
DTD 05/22/09 1ST CPN DTE 11/22/09									
CPN PMT SEMI ANNUAL ON MAY 22 AND NOV 22 Moody Rating BAA2 S & P Rating A-									
10/05/12 *	20,000,000	128.9560	25,791.18	128.1590	25,631.80	-159.38	184.17	1,700.00	6.63%
			Original Cost Basis \$26,989.40						
04/24/13 *	5,000,000	131.0480	6,552.42	128.1590	6,407.95	-144.47	46.04	425.00	6.63%
			Original Cost Basis \$6,731.65						
Total Noncovered	25,000,000		32,343.60		32,039.75	-303.85	230.21	2,125.00	
Total	25,000,000		\$32,343.60		\$32,039.75	-\$303.85	\$230.21	\$2,125.00	
BANK AMER CORP MEDIUM TERM SR NT Security Identifier: 06051GDZ9									
SER L 7.625% 06/01/19 B/E									
DTD 06/02/09 1ST CPN DTE 12/01/09 Moody Rating BAA2 S & P Rating A-									
10/09/12 *	15,000,000	122.5660	18,384.89	124.0330	18,604.95	220.06	95.31	1,143.75	6.14%
			Original Cost Basis \$19,069.95						
CNA FINL CORP FIXED RT NT Security Identifier: 126117APS									
7.350% 11/15/19 B/E DTD 11/13/09									
1ST CPN DTE 05/15/10 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P									
Rating BBB									
11/09/09 *	10,000,000	99.9240	9,992.39	121.2210	12,122.10	2,129.71	93.92	735.00	6.06%
			Original Cost Basis \$9,988.70						
01/29/13 *	5,000,000	123.1070	6,155.34	121.2210	6,061.05	-94.29	46.96	367.50	6.06%
			Original Cost Basis \$6,317.20						
Total Noncovered	15,000,000		16,147.73		18,183.15	2,035.42	140.88	1,102.50	
Total	15,000,000		\$16,147.73		\$18,183.15	\$2,035.42	\$140.88	\$1,102.50	
SPECTRA ENERGY CAP LLC FIXED RT NTS Security Identifier: 847551AD9									
5.650% 03/01/20 B/E DTD 08/28/09									
1ST CPN DTE 03/01/10 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P									
Rating BBB-									
08/25/09 *	15,000,000	99.8610	14,979.09	108.8930	16,333.95	1,354.86	282.50	847.50	5.18%
			Original Cost Basis \$14,968.20						
GENZYME CORP SR NT 5.000% 06/15/20 B/E Security Identifier: 372917AS3									
DTD 06/17/10 1ST CPN DTE 12/15/10									
CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating A1 S & P									
Rating AA									
06/21/11 *	10,000,000	106.7170	10,671.73	110.9930	11,099.30	427.57	22.22	500.00	4.50%
			Original Cost Basis \$10,891.80						



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
PRIDE INTL INC DEL FIXED RT NT									
6.875% 08/15/20 B/E DTD 08/06/10									
1ST CPN DTE 02/15/11 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P									
Rating BBB+									
01/26/12*	10,000,000	115.6630	11,566.29	119.7380	11,973.80	407.51	259.72	687.50	5.74%
Original Cost Basis: \$11,944.60									
WELLPOINT INC FIXED RT NT									
4.350% 08/15/20 B/E DTD 08/12/10									
1ST CPN DTE 02/15/11 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P									
Rating A-									
10/09/12*	25,000,000	109.6600	27,415.08	105.6910	26,422.75	-992.33	410.83	1,087.50	4.11%
Original Cost Basis: \$27,812.75									
BP CAP MKTS P L C GTD NT									
4.500% 10/01/20 B/E DTD 10/01/10									
CALLABLE FOREIGN SECURITY Moody Rating A2 S & P Rating A									
12/06/12*	20,000,000	114.2980	22,859.50	108.0420	21,608.40	-1,251.10	225.00	900.00	4.16%
Original Cost Basis: \$23,268.00									
BECTON DICKINSON & CO FIXED RT NT									
3.250% 11/12/20 B/E DTD 11/12/10									
1ST CPN DTE 05/12/11 CPN PMT SEMI ANNUAL Moody Rating A3 S & P									
Rating A									
11/08/10*	15,000,000	99.9630	14,994.48	99.8400	14,976.00	-18.48	66.35	487.50	3.25%
Original Cost Basis: \$14,992.35									
DOW CHEM CO FIXED RT NT									
4.250% 11/15/20 B/E DTD 11/09/10									
CALLABLE 08/15/20 @ 100.000 Moody Rating BAA2 S & P Rating BBB									
11/04/10*	5,000,000	99.7990	4,989.94	106.5140	5,325.70	335.76	27.15	212.50	3.99%
Original Cost Basis: \$4,986.25									
06/07/11*	10,000,000	99.2090	9,920.93	106.5140	10,651.40	730.47	54.31	425.00	3.99%
Original Cost Basis: \$9,897.10									
Total Noncovered	15,000,000		14,910.87		15,977.10	-1,066.23	81.46	637.50	
Total	15,000,000		\$14,910.87		\$15,977.10	\$1,066.23	\$81.46	\$637.50	

Page 33 of 64

B000000CSTD201M

DBAB-ROLL

Account Number: 5XW-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Created through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BANK OF AMERICA)
Pershing LLC member FINRA, NYSE SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
COOPER U S INC GTD FIXED RT SR NT									
Security Identifier: 216871AE3									
3 875% 12/15/20 B/E DTD 12/07/10									
CALLABLE 09/15/20 @ 100.000 Moody Rating BAA1 S & P Rating A-									
12/02/10 *	15,000,000	99.6490	14,947.42	101.0040	15,150.60	203.18	25.83	581.25	3.83%
Original Cost Basis: \$14,928.45									
HCP INC SR FIXED RT NT									
Security Identifier: 40414LAD1									
5 375% 02/01/21 B/E DTD 01/24/11									
CALLABLE 11/01/20 @ 100.000 Moody Rating BAA1 S & P Rating BBB+									
01/19/11 *	15,000,000	99.6030	14,940.52	108.8580	16,328.70	1,388.18	335.94	806.25	4.93%
Original Cost Basis: \$14,921.85									
GENERAL ELEC CAP CORP GLOBAL FIXED RT									
Security Identifier: 369622SM8									
SUB NT 5 300% 02/11/21 B/E									
DTD 02/11/11 1ST CPN DTE 08/11/11 Moody Rating A2 S & P Rating AA									
02/08/11 *	10,000,000	99.7300	9,973.03	111.8620	11,186.20	1,213.17	206.11	530.00	4.73%
Original Cost Basis: \$9,964.70									
KEYCORP MEDIUM TERM SR NTS FIXED RT NTS									
Security Identifier: 49326EED1									
SER 1.5 100% 03/24/21 B/E									
DTD 03/24/11 1ST CPN DTE 09/24/11 Moody Rating BAA1 S & P Rating BBB+									
03/21/11 *	10,000,000	99.9280	9,992.81	109.2910	10,929.10	936.29	137.42	510.00	4.66%
Original Cost Basis: \$9,990.70									
SANOFI AVENTIS NT									
Security Identifier: 80105NAG0									
ISIN#US80105NAG07 4.000% 03/29/21 B/E									
DTD 03/29/11 CALLABLE Moody Rating A1 S & P Rating AA									
03/22/11 *	15,000,000	99.2170	14,882.58	104.7610	15,714.15	831.57	153.33	600.00	3.81%
Original Cost Basis: \$14,846.40									
SPECTRA ENERGY PARTNERS LP SR NT									
Security Identifier: 84756NAB5									
4.600% 06/15/21 B/E DTD 06/09/11									
CALLABLE 03/15/21 @ 100.000 Moody Rating BAA2 S & P Rating BBB									
06/06/11 *	10,000,000	99.9740	9,997.40	103.6630	10,366.30	368.90	20.44	460.00	4.43%
Original Cost Basis: \$9,996.70									
INTEL CORP SR NT									
Security Identifier: 458140A19									
3.300% 10/01/21 B/E DTD 09/19/11									
CALLABLE 1ST CPN DTE 04/01/12 Moody Rating A1 S & P Rating A+									
09/14/11 *	15,000,000	99.8090	14,971.40	99.3490	14,902.35	-69.05	123.75	495.00	3.32%
Original Cost Basis: \$14,964.30									



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20005
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
VERIZON COMMUNICATIONS INC									
Security Identifier: 92343VBC7									
SR NT 3.500% 11/01/21 B/E									
DTD 11/03/11 1ST CPN DTE 05/01/12 Moody Rating BAA1 S & P Rating BBB+									
10/27/11 *	5,000.000	99.3560	4,967.79	99.2810	4,964.05	-3.74	29.17	175.00	3.520%
Original Cost Basis: \$4,960.40									
CANADIAN NAT RES LTD NT									
Security Identifier: 136385AR2									
ISIN#US136385AR22 3.450% 11/15/21 B/E									
DTD 11/16/11 CALLABLE 08/15/21 Moody Rating Baa1 S & P Rating BBB+									
11/10/11 *	15,000.000	99.6790	14,951.78	98.2650	14,739.75	-212.03	66.13	517.50	3.51%
Original Cost Basis: \$14,940.90									
HALLIBURTON CO SR FIXED RT NT									
Security Identifier: 406216AZ4									
3.250% 11/15/21 B/E DTD 11/14/11									
CALLABLE 08/15/21 @ 100.000 Moody Rating A2 S & P Rating A									
11/08/11 *	15,000.000	99.7310	14,959.71	98.9300	14,839.50	-120.21	62.30	487.50	3.28%
Original Cost Basis: \$14,950.50									
07/30/13 *	5,000.000	100.8070	5,040.33	98.9300	4,946.50	-93.83	20.76	162.50	3.28%
Original Cost Basis: \$5,042.25									
Total Noncovered	20,000.000		20,000.04		19,786.00	-214.04	83.06	650.00	
Total	20,000.000		\$20,000.04		\$19,786.00	-\$214.04	\$83.06	\$650.00	
HEALTH CARE REIT INC FIXED RT NT									
Security Identifier: 42217KAW6									
5.250% 01/15/22 B/E DTD 03/14/11									
CALLABLE 10/15/21 @ 100.000 Moody Rating BAA2 S & P Rating BBB									
03/09/11 *	15,000.000	99.4750	14,921.23	106.5640	15,984.60	1,063.37	363.13	787.50	4.920%
Original Cost Basis: \$14,900.85									
PNC FDG CORP GTD SR NT									
Security Identifier: 693476BN2									
3.300% 03/08/22 B/E DTD 03/08/12									
CALLABLE 02/06/22 @ 100.000 Moody Rating A3 S & P Rating A-									
03/05/12 *	15,000.000	99.5310	14,929.70	98.2650	14,739.75	-189.95	155.38	495.00	3.35%
Original Cost Basis: \$14,916.60									



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
HUSKY ENERGY INC NT									
ISIN#US448055AJ20 3.950% 04/15/22 B/E									
Security Identifier: 448055AJ2									
DTD 03/22/12 CALLABLE 01/15/22Moody Rating Baa2 S & P Rating BBB+									
03/19/12	20,000,000	99.7320	19,946.34	98.7030	19,740.60	-205.74	166.78	790.00	4.00%
Original Cost Basis: \$19,937.00									
ABB FIN USA INC GTD NT									
Security Identifier: 00037BAB8									
2.875% 05/08/22 B/E DTD 05/08/12									
1ST CPN DTE 11/08/12 CPN PMT SEMI ANNUALMoody Rating A2 S & P									
05/03/12	10,000,000	98.1450	9,814.45	94.4930	9,449.30	-365.15	42.33	287.50	3.04%
Original Cost Basis: \$9,783.30									
GENERAL ELEC CAP CORP MEDIUM TERM NTS									
Security Identifier: 36962G6F6									
FIXED RT SER A 3.150% 09/07/22 B/E									
DTD 09/07/12 1ST CPN DTE 03/07/13Moody Rating A1 S & P Rating AA+									
07/25/13	30,000,000	94.7000	28,410.07	96.7720	29,031.60	621.53	299.25	945.00	3.25%
Original Cost Basis: \$28,346.40									
WALGREEN CO NT 3.100% 09/15/22 B/E									
Security Identifier: 931422AH2									
DTD 09/13/12 1ST CPN DTE 03/15/13									
CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15Moody Rating BAA1 S & P Rating BBB									
09/10/12	10,000,000	99.9020	9,990.15	93.7490	9,374.90	-615.25	91.28	310.00	3.30%
Original Cost Basis: \$9,988.90									
BP CAP MKTS P L C GTD NT									
Security Identifier: 05565QCB2									
2.500% 11/06/22 B/E DTD 11/06/12									
CALLABLE FOREIGN SECURITYMoody Rating A2 S & P Rating A									
11/01/12	25,000,000	99.3790	24,844.70	91.0480	22,762.00	-2,082.70	95.49	625.00	2.74%
Original Cost Basis: \$24,827.00									
HUMANA INC SR NT 3.150% 12/01/22 B/E									
Security Identifier: 444859BA9									
DTD 12/10/12 CALLABLE 09/01/22									
@ 100.000 1ST CPN DTE 06/01/13Moody Rating BAA3 S & P Rating BBB+									
12/05/12	15,000,000	99.6460	14,946.84	92.5710	13,885.65	-1,061.19	39.38	472.50	3.40%
Original Cost Basis: \$14,941.50									
02/12/13	5,000,000	97.9740	4,898.72	92.5710	4,628.55	-270.17	13.12	157.50	3.40%
Original Cost Basis: \$4,890.35									
Total Noncovered	20,000,000		19,845.56		18,514.20	-1,331.36	52.50	630.00	
Total	20,000,000		\$19,845.56		\$18,514.20	-\$1,331.36	\$52.50	\$630.00	



P.O. Box 1770, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
CONAGRA FOODS INC SR NT									
3.200% 01/25/23 B/E DTD 01/25/13									
CALLABLE 10/25/22 @ 100.0005 & P Rating BBB-									
01/15/13*	10,000,000	99.7740	9,977.36	92.8430	9,284.30	-693.06	138.67	320.00	3.44%
Original Cost Basis: \$9,975.40									
MORGAN STANLEY SR NT 3.750% 02/25/23 B/E									
DTD 02/25/13 1ST CPN DTE 08/25/13									
CPN PMT SEMI ANNUAL ON FEB 25 AND AUG 25 Moody Rating BAA2 S & P Rating A-									
02/20/13*	15,000,000	99.6630	14,949.40	97.3070	14,596.05	-353.35	196.88	562.50	3.85%
Original Cost Basis: \$14,945.55									
CARDINAL HEALTH INC NT									
3.200% 03/15/23 B/E DTD 02/22/13									
1ST CPN DTE 09/15/13 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P Rating A-									
02/19/13*	15,000,000	99.8080	14,971.21	93.6260	14,043.90	-927.31	141.33	480.00	3.41%
Original Cost Basis: \$14,968.95									
HOME DEPOT INC SR NT 2.700% 04/01/23 B/E									
DTD 04/05/13 CALLABLE 01/01/23									
@ 100.000 1ST CPN DTE 10/01/13 Moody Rating A2 S & P Rating A									
04/02/13*	10,000,000	99.8540	9,985.41	92.1850	9,218.50	-766.91	67.50	270.00	2.92%
Original Cost Basis: \$9,984.40									
ERP OPER LTD PARTNERSHIP NT									
3.000% 04/15/23 B/E DTD 04/10/13									
CALLABLE 01/15/23 @ 100.000 Moody Rating BAA1 S & P Rating BBB+									
04/03/13*	10,000,000	99.1650	9,916.53	91.3140	9,131.40	-785.13	63.33	300.00	3.28%
Original Cost Basis: \$9,911.00									
APPLE INC NT 2.400% 05/03/23 B/E									
DTD 05/03/13 1ST CPN DTE 11/03/13									
CPN PMT SEMI ANNUAL ON MAY 03 AND NOV 03 Moody Rating AA1 S & P Rating AA+									
04/30/13*	30,000,000	99.8750	29,962.44	89.9210	26,976.30	-2,986.14	116.00	720.00	2.66%

Page 37 of 64

B000000000CSFD201M

DBAB-ROLL

Account Number: 5XW-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
FXC FIFTE

Created through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, SIPC





P.O. Box 1770, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
CUMMINS INC FXD RT SR									
3.650% 10/01/23 B/E DTD 09/24/13									
CALLABLE 07/01/23 @ 100.000Moody Rating A3 S & P Rating A									
09/19/13*	10,000.000	100.2180	10,021.79	98.6570	9,865.70	-156.09	98.35	365.00	3.69%
			Original Cost Basis: \$10,022.30						
09/19/13*	10,000.000	99.4150	9,941.52	98.6570	9,865.70	-75.82	98.34	365.00	3.69%
			Original Cost Basis: \$9,940.20						
Total Noncovered	20,000.000		19,963.31		19,731.40	-231.91	196.69	730.00	
Total	20,000.000		\$19,963.31		\$19,731.40	-\$231.91	\$196.69	\$730.00	
CSX CORP FXD RT 3.700% 11/01/23 B/E									
DTD 10/22/13 CALLABLE 08/01/23									
@ 100.000 1ST CPN DTE 05/01/14Moody Rating BAA2 S & P Rating									
BBB+									
10/17/13*	25,000.000	99.9250	24,981.29	96.7400	24,185.00	-796.29	177.29	925.00	3.82%
			Original Cost Basis: \$24,981.00						
SCHLUMBERGER INVT SA GTD SR NT									
ISIN#US806854AH81 3.650% 12/01/23 B/E									
DTD 12/03/13 CALLABLE 09/01/23S & P Rating AA-									
11/25/13*	25,000.000	99.6620	24,915.52	99.1290	24,782.25	-133.27	70.97	912.50	3.68%
			Original Cost Basis: \$24,915.00						
BURLINGTON NORTON SANTA FE CORP DEB									
7.950% 08/15/30 B/E DTD 08/08/00									
CALLABLE 1ST CPN DTE 02/15/01Moody Rating A3 S & P Rating BBB+									
11/04/09*	10,000.000	121.8790	12,187.91	130.4080	13,040.80	852.89	300.33	795.00	6.09%
			Original Cost Basis: \$12,473.50						
VERIZON COMMUNICATIONS INC									
FXD RT 6.400% 09/15/33 B/E									
DTD 09/18/13 1ST CPN DTE 03/15/14Moody Rating BAA1 S & P Rating									
BBB+									
09/11/13*	15,000.000	99.9010	14,985.10	115.0120	17,251.80	2,266.70	274.67	960.00	5.56%
			Original Cost Basis: \$14,985.00						

Page 39 of 64

80000000CSFD021H

DBAB-ROLL

Account Number: SXW-740009
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DAILY BAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
GENERAL ELEC CAP CORP MEDIUM TERM NTS									
GLOBAL MEDIUM TRM NTS SERIES A									
5 875% 01/14/38 B/E DTD 01/14/08 Moody Rating A1 S & P Rating AA+									
07/07/09 *	15,000,000	80.7800	12,116.94	113.9110	17,086.65	4,969.71	408.80	881.25	5.15%
Original Cost Basis: \$11,957.55									
TRANSCANADA PIPELINES LTD									
ISIN#US8935268294 7.625% 01/15/39 B/E									
DTD 01/09/09 Callable Moody Rating A3 S & P Rating A-									
01/06/09 *	15,000,000	99.1920	14,878.79	133.4750	20,021.25	5,142.46	527.40	1,143.75	5.71%
Original Cost Basis: \$14,872.20									
ENTERPRISE PRODS OPER LLC FIXED RT									
SENIOR GUARANTEED NOTE									
6.125% 10/15/39 B/E DTD 10/05/09 Moody Rating BAA1 S & P Rating BBB+									
09/24/09 *	15,000,000	99.4200	14,913.03	110.3910	16,558.65	1,645.62	193.96	918.75	5.54%
Original Cost Basis: \$14,907.90									
PETROBRAS INTL FIN CO GTD GLOBAL NT									
ISIN#US71645WAQ42 6.875% 01/20/40 B/E									
DTD 10/30/09 Callable Moody Rating Baa1 S & P Rating BBB									
10/23/09 *	5,000,000	98.5240	4,926.20	94.5750	4,728.75	-197.45	152.78	343.75	7.26%
Original Cost Basis: \$4,922.60									
DIRECTV HLDGS LLC / DIRECTV FING INC SR									
NT 6.350% 03/15/40 B/E									
DTD 03/11/10 CLB Moody Rating BAA2 S & P Rating BBB									
12/15/10 *	5,000,000	101.9990	5,099.94	103.9760	5,198.80	98.86	93.49	317.50	6.10%
Original Cost Basis: \$5,104.15									
UNITEDHEALTH GROUP INC NT									
3.950% 10/15/42 B/E DTD 10/22/12									
CALLABLE 04/15/42 @ 100.000 Moody Rating A3 S & P Rating A									
10/17/12 *	10,000,000	97.7300	9,773.00	84.8060	8,480.60	-1,292.40	83.39	395.00	4.65%
Original Cost Basis: \$9,773.00									
CELGENE CORP SR NT 5.250% 08/15/43 B/E									
DTD 08/06/13 1ST CPN DTE 02/15/14									
CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody Rating BAA2 S & P Rating BBB+									
08/01/13 *	10,000,000	99.1520	9,915.16	100.8220	10,082.20	167.04	211.46	525.00	5.20%
Original Cost Basis: \$9,914.70									



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 676-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
VENTAS RLTY LTD PARTNERSHIP GTD									
FIXED RATE SR 5.700% 09/30/43 B/E									
DTD 09/26/13 CALLABLE 03/30/43 Moody Rating BAA1 S & P Rating BBB+									
09/23/13	10,000.000	99.6290	9,962.92	102.3680	10,236.80	273.88	148.83	570.00	5.56%
Original Cost Basis: \$9,962.80									
CAMERON INTL CORP SR NT									
5.125% 12/15/43 B/E DTD 12/16/13									
CALLABLE 06/15/43 @ 100.000 Moody Rating BAA1 S & P Rating BBB+									
12/11/13	10,000.000	99.0920	9,909.24	98.9420	9,894.20	-15.04	21.35	512.50	5.17%
Original Cost Basis: \$9,909.20									
Total Corporate Bonds	2,393,000.000		\$2,446,354.10		\$2,497,837.20	\$51,483.10	\$23,015.58	\$86,956.36	
Total Fixed Income	5,708,000.000		\$4,959,398.72		\$4,978,424.02	\$19,025.30	\$32,644.05	\$104,381.36	

Total Portfolio Holdings

Footnotes

* Noncovered under the cost basis rules as defined below.

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

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	23,914.66	0.00	183,600.02	0.00
Money Market	2.28	0.00	7.45	0.00
Expenses				
Withholding Taxes	-97.96	0.00	-1,886.43	0.00
Fees(Foreign Securities)	0.00	0.00	-111.00	0.00
Total Dividends, Interest, Income and Expenses	\$23,818.98	\$0.00	\$181,610.04	\$0.00

Portfolio Holdings

Cash, Money Funds, and Bank Deposits 2.00% of Portfolio

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
				0.00	1,150.00				
Money Market									
DBAB CASH RESERVE PRIME INSTL									
11/30/13	169,651.400	00000000299	12/31/13	73,159.78	169,651.40	0.00	7.45	0.02%	0.01%
Total Money Market				\$73,159.78	\$169,651.40	\$0.00	\$7.45		
Total Cash, Money Funds, and Bank Deposits				\$73,159.78	\$170,801.40	\$0.00	\$7.45		

Equities 98.00% of Portfolio

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Common Stocks								
AT&T INC COM								
Dividend Option: Cash								
Security Identifier: T CUSIP: 00206R102								
02/21/07 *	400.000	37.3680	14,947.12	35.1600	14,064.00	-883.12	736.00	5.23%
02/27/07 *	600.000	36.1840	21,710.40	35.1600	21,096.00	-614.40	1,104.00	5.23%
01/28/08 *	400.000	35.7420	14,296.80	35.1600	14,064.00	-232.80	736.00	5.23%
10/01/09 *	1,000.000	26.6200	26,620.00	35.1600	35,160.00	8,540.00	1,840.00	5.23%
Total Noncovered	2,400.000		77,574.32		84,384.00	6,809.68	4,416.00	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
AT&T INC COM (continued)								
12/16/11	800,000	28.7140	22,971.44	35.1600	28,128.00	5,156.56	1,472.00	5.23%
Total Covered	800,000		22,971.44		28,128.00	5,156.56	1,472.00	
Total	3,200,000		\$100,545.76		\$112,512.00	\$11,966.24	\$5,888.00	
ALTRIA GROUP INC COM								
Dividend Option: Cash								
10/31/01 :3	400,000	10.9180	4,367.02	38.3900	15,356.00	10,988.98	768.00	5.00%
12/05/01 :3	200,000	10.7130	2,142.63	38.3900	7,678.00	5,535.37	384.00	5.00%
11/12/02 :3	300,000	8.8310	2,649.41	38.3900	11,517.00	8,867.59	576.00	5.00%
09/22/04 *	500,000	10.6160	5,307.79	38.3900	19,195.00	13,887.21	960.00	5.00%
10/01/09 *	800,000	17.5600	14,048.00	38.3900	30,712.00	16,664.00	1,536.00	5.00%
Total Noncovered	2,200,000		28,514.85		84,458.00	55,943.15	4,224.00	
Total	2,200,000		\$28,514.85		\$84,458.00	\$55,943.15	\$4,224.00	
AMERICAN EXPRESS COMPANY								
Dividend Option: Cash								
04/11/07 *	250,000	56.2520	14,063.05	90.7300	22,682.50	8,619.45	230.00	1.01%
07/11/07 *	200,000	60.0000	12,000.06	90.7300	18,146.00	6,145.94	184.00	1.01%
07/26/07 *	200,000	60.1400	12,028.06	90.7300	18,146.00	6,117.94	184.00	1.01%
07/26/07 *	200,000	59.5460	11,909.28	90.7300	18,146.00	6,236.72	184.00	1.01%
08/03/07 *	300,000	58.1310	17,439.30	90.7300	27,219.00	9,779.70	276.00	1.01%
10/19/07 *	500,000	57.7730	28,886.45	90.7300	45,365.00	16,478.55	460.00	1.01%
10/01/09 *	900,000	33.4600	30,114.00	90.7300	81,657.00	51,543.00	828.00	1.01%
Total Noncovered	2,550,000		126,440.20		231,361.50	104,921.30	2,346.00	
Total	2,550,000		\$126,440.20		\$231,361.50	\$104,921.30	\$2,346.00	
BP PLC SPONS ADR								
Dividend Option: Cash								
11/16/00 :3	212,000	51.5630	10,931.25	48.6100	10,305.32	-625.93	483.36	4.69%
02/08/02 :3	400,000	46.0100	18,404.00	48.6100	19,444.00	1,040.00	912.00	4.69%
07/25/03 *	100,000	40.7500	4,075.00	48.6100	4,861.00	786.00	228.00	4.69%
02/02/04 *	100,000	47.6370	4,763.66	48.6100	4,861.00	97.34	228.00	4.69%
10/01/09 *	500,000	52.1600	26,080.00	48.6100	24,305.00	-1,775.00	1,140.00	4.69%
02/03/10 *	400,000	55.2240	22,089.52	48.6100	19,444.00	-2,645.52	912.00	4.69%
Total Noncovered	1,712,000		86,343.43		83,220.32	-3,123.11	3,903.36	
02/12/13	900,000	43.2640	38,937.96	48.6100	43,749.00	4,811.04	2,052.00	4.69%
05/10/13	585,000	43.0080	25,159.97	48.6100	28,436.85	3,276.88	1,333.80	4.69%
09/30/13	200,000	41.9350	8,387.00	48.6100	9,722.00	1,335.00	456.00	4.69%
09/30/13	1,400,000	41.9610	58,745.12	48.6100	68,054.00	9,308.88	3,192.00	4.69%
Total Covered	3,085,000		131,230.05		149,961.85	18,731.80	7,033.80	
Total	4,797,000		\$217,573.48		\$233,182.17	\$15,608.69	\$10,937.16	



PO Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
BANK AMER CORP COM								
Dividend Option: Cash								
10/25/04	138.200	46.6650	6,449.10	15.5700	2,151.77	-4,297.33	5.53	0.25%
12/31/04	200.360	47.7640	9,570.00	15.5700	3,119.61	-6,450.39	8.01	0.25%
02/15/05	100.180	46.6650	4,674.90	15.5700	1,559.80	-3,115.10	4.01	0.25%
04/21/05	100.180	37.3460	3,741.36	15.5700	1,559.80	-2,181.56	4.01	0.25%
04/21/05	601.080	38.9810	23,430.72	15.5700	9,358.82	-14,071.90	24.04	0.25%
10/01/09	700.000	16.9000	11,830.00	15.5700	10,899.00	-931.00	28.00	0.25%
11/03/09	500.000	14.5720	7,285.90	15.5700	7,785.00	499.10	20.00	0.25%
11/05/09	1,400.000	14.9760	20,966.96	15.5700	21,798.00	831.04	56.00	0.25%
05/20/10	1,400.000	15.7470	22,045.10	15.5700	21,798.00	-247.10	56.00	0.25%
11/24/10	600.000	11.2500	6,749.94	15.5700	9,342.00	2,592.06	24.00	0.25%
12/15/10	800.000	12.4930	9,994.72	15.5700	12,456.00	2,461.28	32.00	0.25%
12/20/10	800.000	12.7200	10,176.00	15.5700	12,456.00	2,280.00	32.00	0.25%
Total Noncovered	7,340.000		136,914.70		114,283.80	-22,630.90	293.60	
05/03/11	1,400.000	12.4030	17,364.76	15.5700	21,798.00	4,433.24	56.00	0.25%
Total Covered	1,400.000		17,364.76		21,798.00	4,433.24	56.00	
Total	8,740.000		\$154,279.46		\$136,081.80	-\$18,197.66	\$349.60	
CAPITAL ONE FINL CORP COM								
Dividend Option: Cash								
02/01/06	300.000	83.2070	24,962.01	76.6100	22,983.00	-1,979.01	360.00	1.56%
02/13/06	100.000	85.3100	8,530.96	76.6100	7,661.00	-869.96	120.00	1.56%
02/13/06	100.000	84.5980	8,459.84	76.6100	7,661.00	-798.84	120.00	1.56%
07/14/06	100.000	86.1680	8,616.79	76.6100	7,661.00	-955.79	120.00	1.56%
10/01/09	500.000	34.9200	17,460.00	76.6100	38,305.00	20,845.00	600.00	1.56%
05/14/10	400.000	42.5180	17,007.32	76.6100	30,644.00	13,636.68	480.00	1.56%
Total Noncovered	1,500.000		85,036.92		114,915.00	29,878.08	1,800.00	
Total	1,500.000		\$85,036.92		\$114,915.00	\$29,878.08	\$1,800.00	
CARDINAL HEALTH INC COM								
Dividend Option: Cash								
04/04/13	100.000	42.4540	4,245.43	66.8100	6,681.00	2,435.57	121.00	1.81%
04/04/13	600.000	42.5260	25,515.54	66.8100	40,086.00	14,570.46	726.00	1.81%
04/05/13	500.000	42.2650	21,132.50	66.8100	33,405.00	12,272.50	605.00	1.81%

Page 5 of 25

B03000000CSP201M

DBAB-ROLL

Account Number: 5XW-740066
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Charing Through Penning LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Penning LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CARDINAL HEALTH INC COM (continued)								
04/05/13	100,000		4,223.68	66.8100	6,681.00	2,457.32	121.00	1.81%
04/16/13	500,000		21,479.40	66.8100	33,405.00	11,925.60	605.00	1.81%
04/16/13	100,000		4,276.50	66.8100	6,681.00	2,404.50	121.00	1.81%
04/17/13	100,000		4,297.01	66.8100	6,681.00	2,383.99	121.00	1.81%
04/30/13	100,000		4,421.35	66.8100	6,681.00	2,259.65	121.00	1.81%
05/01/13	100,000		4,429.51	66.8100	6,681.00	2,251.49	121.00	1.81%
05/01/13	300,000		13,235.52	66.8100	20,043.00	6,807.48	363.00	1.81%
05/01/13	200,000		8,870.90	66.8100	13,362.00	4,491.10	242.00	1.81%
05/01/13	100,000		4,464.50	66.8100	6,681.00	2,216.50	121.00	1.81%
Total Covered	2,800,000		120,591.84		187,068.00	66,476.16	3,388.00	
Total	2,800,000		\$120,591.84		\$187,068.00	\$66,476.16	\$3,388.00	
CARNIVAL CORP PAIRED CTF 1 COM CARNIVAL								
CORP & 1 TR SH BEN INT P&O PRINCESS								
SPL VTG TR ISIN#PA1436583006								
Dividend Option Cash								
11/20/02	500,000		13,563.70	40.1700	20,085.00	6,521.30	500.00	2.48%
12/18/02	100,000		2,577.35	40.1700	4,017.00	1,439.65	100.00	2.48%
12/19/02	200,000		5,151.54	40.1700	8,034.00	2,882.46	200.00	2.48%
08/12/05	100,000		5,044.67	40.1700	4,017.00	-1,027.67	100.00	2.48%
09/01/05	100,000		4,862.12	40.1700	4,017.00	-845.12	100.00	2.48%
04/04/06	100,000		4,727.90	40.1700	4,017.00	-710.90	100.00	2.48%
05/19/06	400,000		16,258.04	40.1700	16,068.00	-190.04	400.00	2.48%
09/01/06	200,000		7,612.38	40.1700	8,034.00	421.62	200.00	2.48%
03/02/07	200,000		9,146.42	40.1700	8,034.00	-1,112.42	200.00	2.48%
03/05/07	100,000		4,511.00	40.1700	4,017.00	-494.00	100.00	2.48%
10/01/09	900,000		29,630.97	40.1700	36,153.00	6,522.03	900.00	2.48%
Total Noncovered	2,900,000		103,086.09		116,493.00	13,406.91	2,900.00	
06/03/13	212,000		6,910.08	40.1700	8,516.04	1,605.96	212.00	2.48%
06/03/13	14,000		454.86	40.1700	562.38	107.52	14.00	2.48%
06/03/13	588,000		19,160.27	40.1700	23,619.96	4,459.69	588.00	2.48%
06/04/13	206,000		6,673.93	40.1700	8,275.02	1,601.09	206.00	2.48%
Total Covered	1,020,000		33,199.14		40,973.40	7,774.26	1,020.00	
Total	3,920,000		\$136,285.23		\$157,466.40	\$21,181.17	\$3,920.00	
CHEVRON CORP NEW COM								
Dividend Option Cash								
10/31/02	600,000		20,110.86	124.9100	74,946.00	54,835.14	2,400.00	3.20%
10/01/09	200,000		13,876.00	124.9100	24,982.00	11,106.00	800.00	3.20%
Total Noncovered	800,000		33,986.86		99,928.00	65,941.14	3,200.00	
Total	800,000		\$33,986.86		\$99,928.00	\$65,941.14	\$3,200.00	



P.O. Box 1170, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CITIGROUP INC COM NEW								
ISIN#US1729674242								
Dividend Option Cash								
03/19/05	3,000	462.9300	1,388.79	52.1100	156.33	-1,232.46	0.12	0.07%
07/19/05	30,000	445.0000	13,350.00	52.1100	1,563.30	-11,786.70	1.20	0.07%
02/26/07	10,000	527.5000	5,275.00	52.1100	521.10	-4,753.90	0.40	0.07%
07/01/10	860,000	38.1030	32,768.58	52.1100	44,814.60	12,046.02	34.40	0.07%
11/24/10	570,000	41.7190	23,779.83	52.1100	29,702.70	5,922.87	22.80	0.07%
12/06/10	250,000	43.5000	10,875.00	52.1100	13,027.50	2,152.50	10.00	0.07%
Total Noncovered	1,723,000		87,437.20		89,785.53	2,348.33	68.92	
05/03/11	370,000	45.0910	16,683.67	52.1100	19,280.70	2,597.03	14.80	0.07%
02/21/13	600,000	42.0250	25,215.00	52.1100	31,266.00	6,051.00	24.00	0.07%
Total Covered	970,000		41,898.67		50,546.70	8,648.03	38.80	
Total	2,693,000		\$129,335.87		\$140,332.23	\$10,996.36	\$107.72	
CONOCOPHILLIPS COM								
Dividend Option Cash								
04/25/01	1,100,000	23.0580	25,363.39	70.6500	77,715.00	52,351.61	3,036.00	3.90%
12/31/04	200,000	33.5230	6,704.52	70.6500	14,130.00	7,425.48	552.00	3.90%
10/01/09	600,000	34.8680	20,920.69	70.6500	42,390.00	21,469.31	1,656.00	3.90%
10/21/09	400,000	41.4240	16,569.79	70.6500	28,260.00	11,690.21	1,104.00	3.90%
Total Noncovered	2,300,000		69,558.39		162,495.00	92,936.61	6,348.00	
Total	2,300,000		\$69,558.39		\$162,495.00	\$92,936.61	\$6,348.00	
EMERSON ELEC CO COM								
Dividend Option Cash								
02/15/02	100,000	29.1750	2,917.50	70.1800	7,018.00	4,100.50	172.00	2.45%
02/19/02	200,000	29.1880	5,837.59	70.1800	14,036.00	8,198.41	344.00	2.45%
03/27/02	200,000	29.5790	5,915.74	70.1800	14,036.00	8,120.26	344.00	2.45%
08/02/02	200,000	23.3750	4,675.00	70.1800	14,036.00	9,361.00	344.00	2.45%
11/14/08	400,000	31.7160	12,686.56	70.1800	28,072.00	15,385.44	688.00	2.45%
10/01/09	800,000	38.9340	31,147.04	70.1800	56,144.00	24,996.96	1,376.00	2.45%
Total Noncovered	1,900,000		63,179.43		133,342.00	70,162.57	3,268.00	
Total	1,900,000		\$63,179.43		\$133,342.00	\$70,162.57	\$3,268.00	



PO Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 676-7000, (800) 376-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ILLINOIS TOOL WORKS INC COM (continued)								
07/21/06	700,000		30,229.01	84.0800	58,856.00	28,626.99	1,176.00	1.99%
12/15/06	100,000		4,674.91	84.0800	8,408.00	3,733.09	168.00	1.99%
10/01/09	900,000		37,569.96	84.0800	75,672.00	38,102.04	1,512.00	1.99%
Total Noncovered	1,800,000		76,742.44		151,344.00	74,601.56	3,024.00	
Total	1,800,000		\$76,742.44		\$151,344.00	\$74,601.56	\$3,024.00	
IMPERIAL TOBACCO GROUP PLC								
SPONSORED ADR ISIN#US4531421018								
Dividend Option: Cash								
11/25/02	400,000		12,066.76	77.4470	30,978.80	18,912.04	1,471.92	4.75%
07/07/05	300,000		15,760.74	77.4470	23,234.10	7,473.36	1,103.94	4.75%
07/08/05	100,000		5,246.53	77.4470	7,744.70	2,498.17	367.98	4.75%
07/19/05	100,000		5,069.69	77.4470	7,744.70	2,675.01	367.98	4.75%
07/20/05	100,000		5,092.89	77.4470	7,744.70	2,651.81	367.98	4.75%
10/01/09	900,000		52,290.00	77.4470	69,702.30	17,412.30	3,311.82	4.75%
Total Noncovered	1,900,000		95,526.61		147,149.30	51,622.69	6,991.62	
Total	1,900,000		\$95,526.61		\$147,149.30	\$51,622.69	\$6,991.62	
INTEL CORP COM								
Dividend Option: Cash								
10/30/08	100,000		1,563.51	25.9550	2,595.50	1,031.99	90.00	3.46%
10/30/08	100,000		1,579.96	25.9550	2,595.50	1,015.54	90.00	3.46%
10/30/08	500,000		7,819.30	25.9550	12,977.50	5,158.20	450.00	3.46%
11/12/08	1,900,000		26,177.82	25.9550	49,314.50	23,136.68	1,710.00	3.46%
10/01/09	1,500,000		28,845.00	25.9550	38,932.50	10,087.50	1,350.00	3.46%
Total Noncovered	4,100,000		65,985.59		106,415.50	40,429.91	3,690.00	
04/07/11	900,000		17,993.43	25.9550	23,359.50	5,366.07	810.00	3.46%
Total Covered	900,000		17,993.43		23,359.50	5,366.07	810.00	
Total	5,000,000		\$83,979.02		\$129,775.00	\$45,795.98	\$4,500.00	
JP MORGAN CHASE & CO COM								
ISIN#US46625H1005								
Dividend Option: Cash								
08/02/12	900,000		31,452.12	58.4800	52,632.00	21,179.88	1,368.00	2.59%
08/09/12	500,000		18,473.75	58.4800	29,240.00	10,766.25	760.00	2.59%

Page 9 of 25

B000000000CSFD201H

DBAB-ROLL

Account Number 5XW-740066
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
JP MORGAN CHASE & CO COM (continued)								
08/15/12	100,000	37.0940	3,709.35	58.4800	5,848.00	2,138.65	152.00	2.59%
08/15/12	600,000	37.2150	22,328.82	58.4800	35,088.00	12,759.18	912.00	2.59%
10/02/12	400,000	40.9300	16,371.88	58.4800	23,392.00	7,020.12	608.00	2.59%
10/02/12	100,000	40.8310	4,083.13	58.4800	5,848.00	1,764.87	152.00	2.59%
11/07/12	800,000	40.6890	32,551.12	58.4800	46,784.00	14,232.88	1,216.00	2.59%
09/30/13	500,000	51.9500	25,975.00	58.4800	29,240.00	3,265.00	760.00	2.59%
Total Covered	3,900,000		154,945.17		228,072.00	73,126.83	5,928.00	
Total	3,900,000		\$154,945.17		\$228,072.00	\$73,126.83	\$5,928.00	
JOHNSON & JOHNSON COM								
Dividend Option: Cash								
06/13/07	600,000	62.0150	37,208.88	91.5900	54,954.00	17,745.12	1,584.00	2.88%
08/30/07	300,000	61.6830	18,504.78	91.5900	27,477.00	8,972.22	792.00	2.88%
10/01/09	400,000	59.9900	23,996.00	91.5900	36,636.00	12,640.00	1,056.00	2.88%
08/12/10	100,000	58.5620	5,856.18	91.5900	9,159.00	3,302.82	264.00	2.88%
Total Noncovered	1,400,000		85,565.84		128,226.00	42,660.16	3,696.00	
05/24/11	200,000	65.8030	13,160.66	91.5900	18,318.00	5,157.34	528.00	2.88%
09/03/11	300,000	62.8540	18,856.23	91.5900	27,477.00	8,620.77	792.00	2.88%
Total Covered	500,000		32,016.89		45,795.00	13,778.11	1,320.00	
Total	1,900,000		\$117,582.73		\$174,021.00	\$56,438.27	\$5,016.00	
KOHL'S CORP COM								
Dividend Option: Cash								
05/11/12	200,000	48.2160	9,643.16	56.7500	11,350.00	1,706.84	280.00	2.46%
05/16/12	800,000	47.3320	37,865.36	56.7500	45,400.00	7,534.64	1,120.00	2.46%
11/08/12	500,000	51.7050	25,852.70	56.7500	28,375.00	2,522.30	700.00	2.46%
Total Covered	1,500,000		73,361.22		85,125.00	11,763.78	2,100.00	
Total	1,500,000		\$73,361.22		\$85,125.00	\$11,763.78	\$2,100.00	
MARATHON OIL CORP COM								
Dividend Option: Cash								
09/23/08	400,000	23.6000	9,440.07	35.3000	14,120.00	4,679.93	304.00	2.15%
09/24/08	100,000	23.7080	2,370.84	35.3000	3,530.00	1,159.16	76.00	2.15%
10/10/08	600,000	15.0630	9,037.73	35.3000	21,180.00	12,142.27	456.00	2.15%
08/07/09	400,000	18.3460	7,338.55	35.3000	14,120.00	6,781.45	304.00	2.15%
10/01/09	1,500,000	18.7590	28,138.73	35.3000	52,950.00	24,811.27	1,140.00	2.15%
Total Noncovered	3,000,000		56,325.92		105,900.00	49,574.08	2,280.00	
07/29/11	1,100,000	30.9110	34,001.66	35.3000	38,830.00	4,828.34	836.00	2.15%
08/01/11	400,000	30.6620	12,264.60	35.3000	14,120.00	1,855.40	304.00	2.15%
08/01/11	300,9830		6,196.64	35.3000	7,060.00	863.36	152.00	2.15%
Total Covered	1,700,000		52,462.90		60,010.00	7,547.10	1,292.00	
Total	4,700,000		\$108,788.82		\$165,910.00	\$57,121.18	\$3,572.00	



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
MEDTRONIC INC								
Dividend Option: Cash								
04/23/09*	500,000	29.6710	14,835.25	57.3900	28,695.00	13,859.75	560.00	1.95%
05/19/09*	200,000	31.5000	6,299.92	57.3900	11,478.00	5,178.08	224.00	1.95%
05/19/09*	200,000	31.2350	6,246.90	57.3900	11,478.00	5,231.10	224.00	1.95%
05/19/09*	100,000	31.7430	3,174.31	57.3900	5,739.00	2,564.69	112.00	1.95%
10/01/09*	500,000	36.7800	18,390.00	57.3900	28,695.00	10,305.00	560.00	1.95%
07/01/10*	600,000	35.8100	21,486.06	57.3900	34,434.00	12,947.94	672.00	1.95%
Total Noncovered	2,100,000		70,432.44		120,519.00	50,086.56	2,352.00	
01/11/11	900,000	36.6300	32,967.36	57.3900	51,651.00	18,683.64	1,008.00	1.95%
06/29/11	300,000	38.1190	11,435.79	57.3900	17,217.00	5,781.21	336.00	1.95%
07/06/11	400,000	38.0560	15,222.44	57.3900	22,956.00	7,733.56	448.00	1.95%
07/11/11	400,000	37.5760	15,030.36	57.3900	22,956.00	7,925.64	448.00	1.95%
Total Covered	2,000,000		74,655.95		114,780.00	40,124.05	2,240.00	
Total	4,100,000		\$145,088.39		\$235,299.00	\$90,210.61	\$4,592.00	
MERCK & CO INC NEW COM								
Dividend Option: Cash								
02/04/13	100,000	40.9810	4,098.10	50.0500	5,005.00	906.90	176.00	3.51%
02/04/13	1,200,000	40.9910	49,189.44	50.0500	60,060.00	10,870.56	2,112.00	3.51%
02/11/13	100,000	41.3060	4,130.56	50.0500	5,005.00	874.44	176.00	3.51%
02/11/13	700,000	41.3500	28,944.86	50.0500	35,035.00	6,090.14	1,232.00	3.51%
03/18/13	600,000	43.7050	26,222.70	50.0500	30,030.00	3,807.30	1,056.00	3.51%
04/24/13	200,000	47.9550	9,591.04	50.0500	10,010.00	418.96	352.00	3.51%
Total Covered	2,900,000		122,176.70		145,145.00	22,968.30	5,104.00	
Total	2,900,000		\$122,176.70		\$145,145.00	\$22,968.30	\$5,104.00	
MICROSOFT CORP COM								
Dividend Option: Cash								
02/10/09*	200,000	18.9820	3,796.30	37.4100	7,482.00	3,685.70	224.00	2.99%
02/10/09*	700,000	19.4110	13,587.63	37.4100	26,187.00	12,599.37	784.00	2.99%
02/24/09*	700,000	16.9400	11,857.79	37.4100	26,187.00	14,329.21	784.00	2.99%
07/24/09*	500,000	23.2960	11,648.15	37.4100	18,705.00	7,056.85	560.00	2.99%
10/01/09*	1,000,000	25.0000	25,000.00	37.4100	37,410.00	12,410.00	1,120.00	2.99%
07/20/10*	600,000	25.0870	15,052.08	37.4100	22,446.00	7,393.92	672.00	2.99%

Page 11 of 25

800C0000CSFD201M

DBAB-ROLL

Account Number: 5XW-740066
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in a Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member (SIPC, NYSE, SIFC)



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 376-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PHILIP MORRIS INTL INC COM								
Dividend Option: Cash								
10/31/01*	400,000	24.8780	9,951.06	87.1300	34,852.00	24,900.94	1,504.00	4.31%
12/05/01*	200,000	24.4120	4,882.37	87.1300	17,426.00	12,543.63	752.00	4.31%
11/12/02*	300,000	20.1240	6,037.18	87.1300	26,139.00	20,101.82	1,128.00	4.31%
09/22/04*	500,000	24.1900	12,094.77	87.1300	43,565.00	31,470.23	1,880.00	4.31%
10/01/09*	600,000	48.2800	28,968.00	87.1300	52,278.00	23,310.00	2,256.00	4.31%
Total Noncovered	2,000,000		61,933.38	87.1300	174,260.00	112,326.62	7,520.00	
Total	2,000,000		\$61,933.38		\$174,260.00	\$112,326.62	\$7,520.00	
PHILIPS 66 COM								
Dividend Option: Cash								
04/25/01*	500,000	13.7050	6,852.37	77.1300	38,565.00	31,712.63	780.00	2.02%
12/31/04*	100,000	19.9250	1,992.48	77.1300	7,713.00	5,720.52	156.00	2.02%
10/01/09*	300,000	20.7240	6,217.31	77.1300	23,139.00	16,921.69	468.00	2.02%
10/21/09*	200,000	24.6210	4,924.29	77.1300	15,426.00	10,501.71	312.00	2.02%
Total Noncovered	1,100,000		19,986.45	77.1300	84,843.00	64,856.55	1,716.00	
Total	1,100,000		\$19,986.45		\$84,843.00	\$64,856.55	\$1,716.00	
RAYTHEON CO COM NEW								
Dividend Option: Cash								
08/20/09*	100,000	46.8970	4,689.72	90.7000	9,070.00	4,380.28	220.00	2.42%
08/21/09*	200,000	47.2010	9,440.26	90.7000	18,140.00	8,699.74	440.00	2.42%
09/03/09*	400,000	45.6930	18,277.00	90.7000	36,280.00	18,003.00	880.00	2.42%
09/29/09*	300,000	48.2370	14,471.04	90.7000	27,210.00	12,738.96	660.00	2.42%
10/01/09*	500,000	47.0180	23,509.00	90.7000	45,350.00	21,841.00	1,100.00	2.42%
10/01/09*	500,000	46.7330	23,366.55	90.7000	45,350.00	21,983.45	1,100.00	2.42%
08/05/10*	200,000	46.4770	9,295.32	90.7000	18,140.00	8,844.68	440.00	2.42%
10/14/10*	200,000	45.4250	9,085.00	90.7000	18,140.00	9,055.00	440.00	2.42%
10/28/10*	400,000	45.7500	18,291.80	90.7000	36,280.00	17,988.20	880.00	2.42%
10/28/10*	100,000	45.9750	4,597.50	90.7000	9,070.00	4,472.50	220.00	2.42%
Total Noncovered	2,900,000		135,023.19	90.7000	263,030.00	128,006.81	6,380.00	
Total	2,900,000		\$135,023.19		\$263,030.00	\$128,006.81	\$6,380.00	

Page 13 of 25

B0090000CS0201X

DBAB-ROLL

Account Number 5XW-740066
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SLM CORP COM								
Dividend Option: Cash								
Security Identifier: SLM CUSIP: 78442P106								
11/22/06*	600 000	46 2520	27,751.44	26 2800	15,768.00	-11,983.44	360.00	2.28%
01/19/07*	200 000	45 0100	9,002.00	26 2800	5,256.00	-3,746.00	120.00	2.28%
01/19/07*	100 000	45 2440	4,524.40	26 2800	2,628.00	-1,896.40	60.00	2.28%
01/22/07*	600 000	45 1460	27,087.84	26 2800	15,768.00	-11,319.84	360.00	2.28%
03/23/07*	400 000	41 5300	16,612.00	26 2800	10,512.00	-6,100.00	240.00	2.28%
12/12/07*	500 000	28 4420	14,220.75	26 2800	13,140.00	-1,080.75	300.00	2.28%
12/19/07*	300 000	24 6510	7,395.42	26 2800	7,884.00	488.58	180.00	2.28%
12/27/07*	700 000	19 6500	13,755.00	26 2800	18,396.00	4,641.00	420.00	2.28%
01/09/08*	100 000	17 8940	1,789.40	26 2800	2,628.00	838.60	60.00	2.28%
01/09/08*	300 000	18 0290	5,408.79	26 2800	7,884.00	2,475.21	180.00	2.28%
01/09/08*	200 000	17 8710	3,574.22	26 2800	5,256.00	1,681.78	120.00	2.28%
05/22/08*	700 000	23 1780	16,224.81	26 2800	18,396.00	2,171.19	420.00	2.28%
10/01/09*	2,200 000	8 5000	18,700.00	26 2800	57,816.00	39,116.00	1,320.00	2.28%
Total Noncovered	6,900,000		166,046.07		181,332.00	15,285.93	4,140.00	
Total	6,900,000		\$166,046.07		\$181,332.00	\$15,285.93	\$4,140.00	
SANOFI SPONS ADR								
ISIN#US80105N1054								
Dividend Option: Cash								
Security Identifier: SNY CUSIP: 80105N105								
03/28/11	400 000	34 6000	13,840.16	53 6300	21,452.00	7,611.84	501.90	2.33%
03/29/11	200 000	34 3780	6,875.50	53 6300	10,726.00	3,850.50	250.95	2.33%
03/29/11	700 000	34 4400	24,108.21	53 6300	37,541.00	13,432.79	878.33	2.33%
03/31/11	400 000	35 3080	14,123.24	53 6300	21,452.00	7,328.76	501.90	2.33%
04/01/11	400 000	35 5860	14,234.28	53 6300	21,452.00	7,217.72	501.90	2.33%
04/14/11	200 000	37 2340	7,446.88	53 6300	10,726.00	3,279.12	250.95	2.33%
04/19/11	400 000	36 6450	14,657.88	53 6300	21,452.00	6,794.12	501.90	2.33%
02/07/13	500 000	45 2200	22,609.90	53 6300	26,815.00	4,205.10	627.38	2.33%
08/28/13	800 000	49 0980	39,278.40	53 6300	42,904.00	3,625.60	1,003.79	2.33%
Total Covered	4,000,000		157,174.45		214,520.00	57,345.55	5,019.00	
Total	4,000,000		\$157,174.45		\$214,520.00	\$57,345.55	\$5,019.00	
STATE STR CORP COM								
Dividend Option: Cash								
Security Identifier: STT CUSIP: 857477103								
02/18/10*	500 000	44 9990	22,499.25	73 3900	36,695.00	14,195.75	520.00	1.41%
02/26/10*	500 000	44 8150	22,407.45	73 3900	36,695.00	14,287.55	520.00	1.41%
Total Noncovered	1,000,000		44,906.70		73,390.00	28,483.30	1,040.00	
03/01/11	100 000	44 4050	4,440.50	73 3900	7,339.00	2,898.50	104.00	1.41%
03/01/11	300 000	44 3140	13,294.17	73 3900	22,017.00	8,722.83	312.00	1.41%
03/04/11	500 000	43 8640	21,931.95	73 3900	36,695.00	14,763.05	520.00	1.41%
07/19/11	100 000	41 5640	4,156.44	73 3900	7,339.00	3,182.56	104.00	1.41%
07/22/11	700 000	42 9970	30,097.97	73 3900	51,373.00	21,275.03	728.00	1.41%



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
STATE STR CORP COM (continued)								
03/12/12	300,000	41.5760	12,472.83	73.3900	22,017.00	9,544.17	312.00	1.41%
Total Covered	2,000,000		86,393.86		146,780.00	60,386.14	2,080.00	
Total	3,000,000		\$131,300.56		\$220,170.00	\$88,869.44	\$3,120.00	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR								
ISIN#US8816242098 Security Identifier: TEVA CUSIP: 881624209								
Dividend Option: Cash								
10/31/13	1,400,000	37.3960	52,353.84	40.0800	56,112.00	3,758.16	1,520.82	2.71%
10/31/13	600,000	37.0640	22,238.58	40.0800	24,048.00	1,809.42	651.78	2.71%
12/12/13	500,000	39.4770	19,738.40	40.0800	20,040.00	301.60	543.15	2.71%
12/13/13	100,000	39.4880	3,948.83	40.0800	4,008.00	59.17	108.63	2.71%
Total Covered	2,600,000		98,279.65		104,208.00	5,928.35	2,824.38	
Total	2,600,000		\$98,279.65		\$104,208.00	\$5,928.35	\$2,824.38	
TEXAS INSTRUMENTS INC								
Dividend Option: Cash Security Identifier: TXN CUSIP: 882508104								
03/09/10	1,700,000	24.2730	41,264.10	43.9100	74,647.00	33,382.90	2,040.00	2.73%
04/28/10	800,000	26.5170	21,213.36	43.9100	35,128.00	13,914.64	960.00	2.73%
Total Noncovered	2,500,000		62,477.46		109,775.00	47,297.54	3,000.00	
04/26/12	800,000	31.7720	25,417.92	43.9100	35,128.00	9,710.08	960.00	2.73%
Total Covered	800,000		25,417.92		35,128.00	9,710.08	960.00	
Total	3,300,000		\$87,895.38		\$144,903.00	\$57,007.62	\$3,960.00	
TRAVELERS COS INC COM								
Dividend Option: Cash Security Identifier: TRV CUSIP: 89417E109								
10/30/08	200,000	40.7260	8,145.26	90.5400	18,108.00	9,962.74	400.00	2.20%
10/31/08	100,000	39.9420	3,994.21	90.5400	9,054.00	5,059.79	200.00	2.20%
11/05/08	200,000	41.4180	8,283.54	90.5400	18,108.00	9,824.46	400.00	2.20%
04/30/09	300,000	39.3430	11,802.78	90.5400	27,162.00	15,359.22	600.00	2.20%
04/30/09	300,000	40.8550	12,256.44	90.5400	27,162.00	14,905.56	600.00	2.20%
10/01/09	500,000	49.6360	24,818.00	90.5400	45,270.00	20,452.00	1,000.00	2.20%
01/07/10	200,000	48.7350	9,747.00	90.5400	18,108.00	8,361.00	400.00	2.20%
01/07/10	500,000	48.6640	24,332.15	90.5400	45,270.00	20,937.85	1,000.00	2.20%

Page 15 of 25

Checking through Veritas LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Veritas LLC, member FINRA, NYSE, SIPC

Rated Excellent
Seven Years in a Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE



Go paperless
ASK ABOUT E-DELIVERY

Account Number: 5XW-740066
THE HUBBARD BROADCASTING

DBAB-ROLL

B0000000CSFD201M



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
WALGREEN CO (continued)								
03/19/10*	500,000	34.6500	17,325.15	57.4400	28,720.00	11,394.85	630.00	2.19%
03/19/10*	300,000	34.7470	10,424.16	57.4400	17,232.00	6,807.84	378.00	2.19%
05/20/10*	600,000	33.1770	19,906.20	57.4400	34,464.00	14,557.80	756.00	2.19%
06/29/10*	1,400,000	26.5200	37,128.56	57.4400	80,416.00	43,287.44	1,764.00	2.19%
Total Noncovered	3,050,000		93,535.45		175,192.00	81,656.55	3,843.00	
Total	3,050,000		\$93,535.45		\$175,192.00	\$81,656.55	\$3,843.00	
WELLPPOINT INC COM								
Dividend Option: Cash								
07/27/04*	100,000	41.9240	4,192.39	92.3900	9,239.00	5,046.61	150.00	1.62%
10/19/04*	400,000	38.1600	15,264.14	92.3900	36,956.00	21,691.86	600.00	1.62%
10/01/09*	400,000	47.9050	19,162.00	92.3900	36,956.00	17,794.00	600.00	1.62%
Total Noncovered	900,000		38,618.53		83,151.00	44,532.47	1,350.00	
Total	900,000		\$38,618.53		\$83,151.00	\$44,532.47	\$1,350.00	
WELLS FARGO & CO NEW COM								
Dividend Option: Cash								
08/14/03*	900,000	25.1350	22,621.90	45.4000	40,860.00	18,238.10	1,080.00	2.64%
04/11/07*	900,000	34.2870	30,858.03	45.4000	40,860.00	10,001.97	1,080.00	2.64%
10/01/09*	1,000,000	27.4500	27,450.00	45.4000	45,400.00	17,950.00	1,200.00	2.64%
12/15/09*	700,000	25.0000	17,500.00	45.4000	31,780.00	14,280.00	840.00	2.64%
Total Noncovered	3,500,000		98,429.93		158,900.00	60,470.07	4,200.00	
04/20/11	300,000	28.7610	8,628.18	45.4000	13,620.00	4,991.82	360.00	2.64%
04/27/11	900,000	29.0950	26,185.05	45.4000	40,860.00	14,674.95	1,080.00	2.64%
08/11/11	800,000	23.1100	18,488.00	45.4000	36,320.00	17,832.00	960.00	2.64%
Total Covered	2,000,000		53,301.23		90,800.00	37,498.77	2,400.00	
Total	5,500,000		\$151,731.16		\$249,700.00	\$97,968.84	\$6,600.00	
Total Common Stocks			\$4,612,513.93		\$7,121,578.91	\$2,509,064.98	\$186,110.62	
Total Equities			\$4,612,513.93		\$7,121,578.91	\$2,509,064.98	\$186,110.62	
Total Portfolio Holdings								
			\$4,783,315.33		\$7,292,380.31	\$2,509,064.98	\$186,118.07	

Page 17 of 25

50003000CSF0201H

DBAB-ROLL

Account Number: 5XW-740066
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in a Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Charles Schwab Principal LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Principal LLC, member (SIPC, NYSE, SPC)



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	4,111.69	0.00	59,795.26	0.00
Money Market	0.53	0.00	2.21	0.00
Interest Income				
Other Interest	0.00	0.00	1,023.18	0.00
Expenses				
Withholding Taxes	-381.19	0.00	-7,718.18	0.00
Fees(Foreign Securities)	-11.29	0.00	-55.87	0.00
Total Dividends, Interest, Income and Expenses	\$3,719.74	\$0.00	\$53,046.60	\$0.00

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
Money Market									
DAILY INCOME TREASURY INVESTOR									
11/30/13	90,014.440	0000003729	12/31/13	86,294.70	90,014.44	0.00	2.21	0.01%	0.01%
Total Money Market				\$86,294.70	\$90,014.44	\$0.00	\$2.21		
Total Cash, Money Funds, and Bank Deposits				\$86,294.70	\$90,014.44	\$0.00	\$2.21		
Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield	
Equities 97.00% of Portfolio									
Common Stocks									
ETABLISSEMENTS FR COLRUYT SA HALLE SHS									
ISIN#BE0974256852									
Dividend Option Cash									
10/09/12	790.000	42.8910	33,884.05	55.9111	44,169.79	10,285.74			

Security Identifier: CUYTF
CUSIP: B26882231

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ADIDAS AG ORD SHS								
ISIN#DE000A1EWMW0			Security Identifier: ADDDF					
Dividend Option: Cash			CUSIP: D0066B185					
10/08/12	779,000	86.8330	67,643.22	128.2500	99,906.75	32,263.53		
SAP AG SYSTEME ANWENDUNGEN PRODUKTE								
IN DER DATENVERARBEITUNG ORD			Security Identifier: SAPGF					
ISIN#DE0007164600			CUSIP: D66992104					
Dividend Option: Cash								
10/08/12	790,000	71.6490	56,602.63	86.1000	68,019.00	11,416.37		
INDUSTRIA DE DISENO TEXTIL INDITES SA								
REG SHS ISIN#ES0148396015			Security Identifier: IDEXF					
Dividend Option: Cash			CUSIP: E6282109					
10/08/12	467,000	131.1270	61,236.26	165.0604	77,083.23	15,846.97		
L'AIR LIQUIDE CO LTD SHS								
ISIN#FR0000120073			Security Identifier: AIQUF					
Dividend Option: Cash			CUSIP: F01764103					
05/30/13	194,000	126.0620	24,456.03	141.6378	27,477.74	3,021.71		
07/25/13	180,000	130.4720	23,484.94	141.6378	25,494.81	2,009.87		
Total Covered	374,000		47,940.97		52,972.55	5,031.58		
Total	374,000		\$47,940.97		\$52,972.55	\$5,031.58		\$0.00
GROUP DANONE SHS								
ISIN#FR0000120644			Security Identifier: GPDNF					
Dividend Option: Cash			CUSIP: F12033134					
10/08/12	595,000	62.1090	36,954.74	72.0864	42,891.47	5,936.73		
CIE GENERALE D'OPTIQUE ESSILOR								
INTERNATIONAL SA ACT ISIN#FR0000121667			Security Identifier: ESLOF					
Dividend Option: Cash			CUSIP: F31668100					
10/08/12	441,000	92.5910	40,832.46	106.4763	46,956.09	6,123.63		
L'OREAL COM SHS								
ISIN#FR0000120321			Security Identifier: LRLCF					
Dividend Option: Cash			CUSIP: F58149133					
10/08/12	287,000	126.6120	36,337.76	175.9450	50,496.23	14,158.47		
BG GROUP PLC SHS								
ISIN#GB0008762899			Security Identifier: BRGXF					
Dividend Option: Cash			CUSIP: G12452108					
10/08/12	2,053,000	20.9020	42,912.01	21.4866	44,111.99	1,199.98	221.72	0.50%
01/11/13	693,000	16.9880	11,772.55	21.4866	14,890.21	3,117.66	74.84	0.50%
Total Covered	2,746,000		54,684.56		59,002.20	4,317.64	296.56	
Total	2,746,000		\$54,684.56		\$59,002.20	\$4,317.64	\$296.56	



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20005
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CENTRICA PLC SHS								
ISIN#GB0080333F229			Security Identifier: CPYYF					
Dividend Option: Cash			CUSIP: G2018Z143					
10/08/12	9,079,000	5.3890	48,925.82	5.7579	52,276.08	3,350.26		
COMPASS GROUP PLC SHS								
ISIN#GB0005331532			Security Identifier: CMPGF					
Dividend Option: Cash			CUSIP: G23296182					
01/03/13	1,961,000	11.9390	23,412.18	16.0300	31,434.99	8,022.81		
RECKITT BENCKISER GROUP PLC SLOUGH SHS								
ISIN#GB00824CCK77			Security Identifier: RBGPF					
Dividend Option: Cash			CUSIP: G74079107					
10/08/12	746,000	58.7270	43,809.97	79.3720	59,211.57	15,401.60		
SMITH & NEPHEW PLC SHS								
ISIN#GB0009223206			Security Identifier: SNUUF					
Dividend Option: Cash			CUSIP: G82343164					
10/08/12	4,096,000	10.9360	44,795.49	14.0200	57,425.92	12,630.43	1,089.53	1.89%
STANDARD CHARTERED PLC SHS								
ISIN#GB004082847			Security Identifier: SCBFF					
Dividend Option: Cash			CUSIP: G84228157					
10/08/12	1,638,000	22.8360	37,404.71	22.7000	37,182.60	-222.11		
05/23/13	524,000	23.3130	12,216.22	22.7000	11,894.80	-321.42		
Total Covered	2,162,000		49,620.93		49,077.40	-543.53		
Total	2,162,000		\$49,620.93		\$49,077.40	-\$543.53		\$0.00
TESCO PLC SHS								
ISIN#GB0008847096			Security Identifier: TSCDF					
Dividend Option: Cash			CUSIP: G87621101					
10/08/12	5,546,000	5.0760	28,151.50	5.5368	30,707.29	2,555.79		
NESTLE SA CHAM ET VEVEY SHS COM NEW								
ISIN#CH0038863350			Security Identifier: NSRGF					
Dividend Option: Cash			CUSIP: H57312649					
10/08/12	797,000	64.7050	51,570.04	73.5000	58,579.50	7,009.46		

Page 5 of 17

50000000CSFD2014M

DBAR-ROLI

Account Number 5XW-943611
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clustering through Publishing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Publishing LLC measures FIMPA, NYSE, SIFC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
NOVARTIS AG BASEL NAMEN AKT								
ISIN#CH0012005267			Security Identifier: NVSEF					
Dividend Option: Cash			CUSIP: H5820Q150					
10/08/12	705,000	62.4020	43,993.41	79.8000	56,259.00	12,265.59		
ROCHE HOLDING AG DIVIDEND RIGHT CERT								
ISIN#CH0012032048			Security Identifier: RHHVF					
Dividend Option: Cash			CUSIP: H69293217					
01/17/13	166,000	211.9530	35,184.20	281.6500	46,753.90	11,569.70		
02/14/13	46,000	222.0990	10,216.55	281.6500	12,955.90	2,739.35		
Total Covered	212,000		45,400.75		59,709.80	14,309.05		
Total	212,000		\$45,400.75		\$59,709.80	\$14,309.05		\$0.00
SGS LTD REG SHS								
ISIN#CH0002497458			Security Identifier: SGSOE					
Dividend Option: Cash			CUSIP: H7485A108					
10/08/12	23,000	2,121.1310	48,786.01	2,307.9500	53,082.85	4,296.84		
SWATCH GROUP AG THE AKT								
ISIN#CH0012255151			Security Identifier: SWCAF					
Dividend Option: Cash			CUSIP: H83949141					
06/24/13	44,000	520.9760	22,922.96	663.0295	29,173.30	6,250.34		
SYNGENTA AG BASEL REG SHS								
ISIN#CH0011037469			Security Identifier: SYENF					
Dividend Option: Cash			CUSIP: H84140112					
10/08/12	125,000	374.8400	46,855.04	400.8400	50,105.00	3,249.96		
CHUGAI PHARMACEUTICAL CO LTD COM ISIN#JP3519400000								
Dividend Option: Cash			Security Identifier: CHGCF					
10/09/12	1,800,000	20.6540	37,177.02	22.1223	39,820.28	2,643.26		
AEON MALL CO LTD CHIBA SHS								
ISIN#JP3131430005			Security Identifier: AMLLF					
Dividend Option: Cash			CUSIP: J10005106					
10/09/12	1,210,000	23.2660	28,151.73	28.0787	33,975.31	5,823.58		
DAIKIN IND'S LTD ORD								
ISIN#JP3481800005			Security Identifier: DKILF					
Dividend Option: Cash			CUSIP: J10038115					
10/09/12	1,100,000	25.2370	27,760.26	62.3232	68,555.58	40,795.32		
DAITO TRUST CONSTRUCTION SHS								
ISIN#JP3486800000			Security Identifier: DITTF					
Dividend Option: Cash			CUSIP: J111151107					
10/09/12	1,100,000	25.2370	27,760.26	62.3232	68,555.58	40,795.32		





P.O. Box 1178, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
DAITO TRUST CONSTRUCTION SHS (continued)								
10/09/12	400,000	102.8870	41,154.64	93.5324	37,412.98	-3,741.66		
DENSO CORP SHS ISIN#JP3551500006								
Dividend Option: Cash								
10/09/12	1,100,000	31.0190	34,121.12	52.6500	57,915.00	23,793.88		
FANUC CORP FORMERLY FANUC LTD ORD N/C								
EFF 06/29/11 CU REMAIN THE SAME								
Dividend Option: Cash								
10/09/12	400,000	165.3080	66,123.16	185.2500	74,100.00	7,976.84		
HONDA MTR CO LTD SHS								
ISIN#JP3854600008								
Dividend Option: Cash								
10/09/12	1,100,000	30.5720	33,629.64	41.0900	45,199.00	11,569.36		
INPEX CORP TOKYO SHS								
ISIN#JP3294460005								
Dividend Option: Cash								
10/09/12	1,600,000	14.9830	23,972.83	12.8262	20,521.95	-3,450.88		
KOMATSU LTD COM								
ISIN#JP3304200003								
Dividend Option: Cash								
10/09/12	1,800,000	19.5560	35,200.98	20.3200	36,576.00	1,375.02		
SHIN ETSU CHEMICAL CO SHS								
ISIN#JP3371200001								
Dividend Option: Cash								
10/09/12	700,000	57.8260	40,478.06	58.0000	40,600.00	121.94		
TERUMO CORP SHS ISIN#JP3546800008								
Dividend Option: Cash								
10/09/12	700,000	42.6990	29,889.44	48.2410	33,768.74	3,879.30		

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
TOKIO MARINE HLDGS INC SHS								
ISIN#JP3910660004			Security Identifier: TKOMF					
Dividend Option: Cash			CUSIP: J86298106					
10/09/12	1,500,000	26.0150	39,022.80	33.3000	49,950.00	10,927.20		
NOVO NORDISK AS VORMALS NOVO								
INDUSTRIAS SHS B ISIN#DK0060102614			Security Identifier: NONOF					
Dividend Option: Cash			CUSIP: K7314N152					
10/08/12	364,000	164.1140	59,737.61	184.5500	67,176.70	7,438.59		
COCA COLA AMATIL LTD ORD								
ISIN#AU000000CCL2			Security Identifier: CCLAF					
Dividend Option: Cash			CUSIP: Q2594P146					
10/08/12	3,309,000	14.3280	47,411.02	10.7608	35,607.60	-11,803.42		
COCHLEAR LTD SHS ISIN#AU000000COHS								
Dividend Option: Cash			Security Identifier: CHEOF					
10/08/12	305,000	71.0190	21,660.73	52.7039	16,074.70	-5,586.03		
CSL LTD SHS								
ISIN#AU000000CSL8			Security Identifier: CMXHF					
Dividend Option: Cash			CUSIP: Q3018U109					
10/08/12	842,000	46.4130	39,079.75	61.6847	51,938.53	12,858.78		
WOOLWORTHS LTD SHS ISIN#AU000000WOW2								
Dividend Option: Cash			Security Identifier: WOLWF					
10/08/12	1,197,000	30.0190	35,933.22	30.2788	36,243.75	310.53		
HEYNES & MAURITZ SER B FREE SHS								
ISIN#SE0000106270			Security Identifier: HMRZF					
Dividend Option: Cash			CUSIP: W41422101					
10/08/12	1,278,000	34.7340	44,390.18	45.9500	58,724.10	14,333.92		
KONE OYJ SHS B ISIN#FI0009013403								
Dividend Option: Cash			Security Identifier: KNYIF					
10/08/12	772,000	36.9220	28,503.82	45.0400	34,770.88	6,267.06		
AIA GROUP LTD HONG KONG								
SHS ISIN#HK0000069689			Security Identifier: AAIQF					
Dividend Option: Cash			CUSIP: Y002A1105					
06/13/13	5,600,000	4.2560	23,833.04	5.0400	28,224.00	4,390.96	1,232.00	4.36%
08/20/13	5,200,000	4.5380	23,599.16	5.0400	26,208.00	2,608.84	1,144.00	4.36%
Total Covered	10,800,000		47,432.20		54,432.00	6,999.80	2,376.00	
Total	10,800,000		\$47,432.20		\$54,432.00	\$6,999.80	\$2,376.00	



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CHINA MOBILE HONG KONG LTD SHS								
ISIN#HK0941009539								
Dividend Option: Cash								
10/08/12	3,500,000	10.9800	38,431.05	10.3695	36,293.28	-2,137.77		
CHINA SHENHUA ENERGY COMPANY LIMITED								
ISIN#CNE1000002R0 SHS H								
Dividend Option: Cash								
10/08/12	5,500,000	3.8690	21,278.95	3.1534	17,343.78	-3,935.17	4,950.00	28.54%
07/17/13	3,500,000	2.7870	9,754.50	3.1534	11,036.95	1,282.45	3,150.00	28.54%
Total Covered	9,000,000		31,033.45		28,380.73	-2,652.72	8,100.00	
Total	9,000,000		\$31,033.45		\$28,380.73	-\$2,652.72	\$8,100.00	
CLP HOLDINGS LTD SHS								
ISIN#HK0002007356								
Dividend Option: Cash								
10/08/12	5,500,000	8.5840	47,212.00	7.9061	43,483.58	-3,728.42		
CNOOC LIMITED SHS								
ISIN#HK0883013259								
Dividend Option: Cash								
10/08/12	22,000,000	1.9920	43,824.00	1.8598	40,915.71	-2,908.29		
07/16/13	6,000,000	1.7710	10,623.60	1.8598	11,158.83	535.23		
Total Covered	28,000,000		54,447.60		52,074.54	-2,373.06		
Total	28,000,000		\$54,447.60		\$52,074.54	-\$2,373.06		
HANG LUNG PPTYS LTD SHS								
ISIN#HK0101000591								
Dividend Option: Cash								
03/01/13	7,000,000	3.8820	27,175.40	3.1598	22,119.04	-5,056.36		
HONG KONG & CHINA GAS CO LTD ORD								
ISIN#HK0003000038								
Dividend Option: Cash								
10/08/12	12,100,000	2.3060	27,908.10	2.2931	27,747.20	-160.90		

Page 9 of 17

B000000CCSF201N

DBAB-ROLL

Account Number: 5XW-943611
THE HUBBARD BROADCASTING

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
OVERSEA CHINESE BANKING CORP LTD SHS								
NEW ISIN#SG1S04926220								
Dividend Option: Cash								
10/08/12	7,000,000	7.6940	53,858.70	8.0804	56,563.36	2,704.66		
HSBC HLDGS PLC SPONS ADR NEW								
Dividend Option: Cash								
10/05/12	746,000	48.4070	36,111.68	55.1300	41,126.98	5,015.30	1,790.40	4.35%
MITSUBISHI ESTATE LTD ADR								
Dividend Option: Cash								
10/05/12	719,000	19.4200	13,962.98	29.9230	21,514.64	7,551.66	58.92	0.27%
PETROLEO BRASILEIRO SA PETROBRAS								
SPONS ADR NON VTG ISIN#US71654V1017								
Dividend Option: Cash								
10/05/12	1,462,000	22.0680	32,263.42	14.6900	21,476.78	-10,786.64		
SUNCOR ENERGY INC NEW COM								
ISIN#CA8672241079								
Dividend Option: Cash								
10/05/12	1,083,000	33.6650	36,459.38	35.0500	37,959.15	1,499.77	815.78	2.14%
TAIWAN SEMICONDUCTOR MFG CO SPONSORED								
ADR ISIN#US8740391003								
Dividend Option: Cash								
10/05/12	3,016,000	16.1660	48,757.47	17.4400	52,599.04	3,841.57	1,209.01	2.29%
WOODSIDE PETE LTD COM								
ISIN#AU000000WPL2								
Dividend Option: Cash								
10/08/12	849,000	33.7130	28,622.59	34.7960	29,541.85	919.26		
Total Common Stocks			\$2,171,434.78		\$2,492,782.78	\$321,348.00	\$15,736.20	
Total Equities			\$2,171,434.78		\$2,492,782.78	\$321,348.00	\$15,736.20	
Total Portfolio Holdings								
			\$2,261,449.22		\$2,582,797.22	\$321,348.00	\$0.00	\$15,736.41

Footnotes

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



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 328-1440

Statement Period: 12/01/2013 - 12/31/2013

Money Market Fund Detail (continued)

Date	Activity Type	Description	Amount	Balance
Total All Money Market Funds				
				\$50,343.58

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	1,058.26	0.00	10,339.21	0.00
Money Market	0.43	0.00	4.87	0.00
Other Dividends	0.00	0.00	2,447.10	0.00
Total Dividends, Interest, Income and Expenses	\$1,058.69	\$0.00	\$12,791.18	\$0.00
Distributions				
Other Distributions	0.00	94.16	0.00	94.16
Total Distributions	\$0.00	\$94.16	\$0.00	\$94.16

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
Cash Balance				3.63	72.80				
Money Market									
INV CASH TRST TREASURY INV CL	50,343.580	00000008674	12/31/13	48,804.17	50,343.58	0.00	4.87	0.01%	0.01%
Total Money Market				\$48,804.17	\$50,343.58	\$0.00	\$4.87		
Total Cash, Money Funds, and Bank Deposits				\$48,807.80	\$50,416.38	\$0.00	\$4.87		

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 97.00% of Portfolio								
Common Stocks								
ALKERMES PLC SHS								
Dividend Option: Cash								
03/09/12	54,000	17,3990	939.53	40.6600	2,195.64	1,256.11		
04/11/12	124,000	17,7580	2,201.93	40.6600	5,041.84	2,839.91		
06/22/12	70,000	16,0750	1,125.26	40.6600	2,846.20	1,720.94		
06/29/12	86,000	16,9290	1,455.92	40.6600	3,496.76	2,040.84		
Total Noncovered	334,000		5,722.64		13,580.44	7,857.80		
09/24/13	58,000	33.5340	1,944.98	40.6600	2,358.28	413.30		
Total Covered	58,000		1,944.98		2,358.28	413.30		
Total	392,000		\$7,667.62		\$15,938.72	\$8,271.10		\$0.00
STRATASYS LTD SHS								
ISIN#L0011267213								
Dividend Option: Cash								
11/11/13	40,000	127.5960	5,103.82	134.7000	5,388.00	284.18		
11/25/13	18,000	118.0440	2,124.80	134.7000	2,424.60	299.80		
12/03/13	26,000	121.3660	3,155.51	134.7000	3,502.20	346.69		
12/20/13	57,000	127.2460	7,253.03	134.7000	7,677.90	424.87		
Total Covered	141,000		17,637.16		18,992.70	1,355.54		
Total	141,000		\$17,637.16		\$18,992.70	\$1,355.54		\$0.00
COPA HOLDING S A CL A COM								
ISIN#PAP310761054								
Dividend Option: Cash								
03/20/13	64,000	116.7170	7,469.91	160.1100	10,247.04	2,777.13	186.88	1.82%
03/25/13	12,000	115.4290	1,385.15	160.1100	1,921.32	536.17	35.04	1.82%
04/03/13	31,000	114.5830	3,552.08	160.1100	4,963.41	1,411.33	90.52	1.82%
07/03/13	12,000	133.2470	1,598.96	160.1100	1,921.32	322.36	35.04	1.82%
Total Covered	119,000		14,006.10		19,053.09	5,046.99	347.48	
Total	119,000		\$14,006.10		\$19,053.09	\$5,046.99	\$347.48	
AOL INC COM								
Dividend Option: Cash								
05/10/13	155,000	38.9880	6,043.09	46.6200	7,226.10	1,183.01		
06/21/13	50,000	35.8370	1,791.84	46.6200	2,331.00	539.16		
11/18/13	57,000	45.8830	2,615.32	46.6200	2,657.34	42.02		
Total Covered	262,000		10,450.25		12,214.44	1,764.19		
Total	262,000		\$10,450.25		\$12,214.44	\$1,764.19		\$0.00
ACADIA PHARMACEUTICALS INC								
COM								
Dividend Option: Cash								
12/24/13	272,000	26.1830	7,121.83	24.9900	6,797.28	-324.55		



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ACTUANT CORP CL A NEW								
Dividend Option: Cash								
10/14/10	22,000	23.7870	523.31	36.6400	806.08	282.77	0.88	0.10%
10/21/10	73,000	23.2600	1,697.95	36.6400	2,674.72	976.77	2.92	0.10%
12/20/10	99,000	26.9340	2,666.50	36.6400	3,627.36	960.86	3.96	0.10%
03/21/11	52,000	27.6400	1,437.28	36.6400	1,905.28	468.00	2.08	0.10%
09/21/11	141,000	19.7440	2,783.93	36.6400	5,166.24	2,382.31	5.64	0.10%
Total Noncovered	387,000		9,108.97		14,179.68	5,070.71	15.48	
10/23/13	53,000	38.4150	2,036.02	36.6400	1,941.92	-94.10	2.12	0.10%
Total Covered	53,000		2,036.02		1,941.92	-94.10	2.12	
Total	440,000		\$11,144.99		\$16,121.60	\$4,976.61	\$17.60	
ACUTY BRANDS INC COM								
Dividend Option: Cash								
10/23/13	82,000	102.9760	8,444.07	109.3200	8,964.24	520.17	42.64	0.47%
10/30/13	17,000	102.6160	1,744.47	109.3200	1,858.44	113.97	8.84	0.47%
11/27/13	26,000	103.3750	2,687.76	109.3200	2,842.52	154.56	13.52	0.47%
Total Covered	125,000		12,876.30		13,665.00	788.70	65.00	
Total	125,000		\$12,876.30		\$13,665.00	\$788.70	\$65.00	
ALASKA AIR GROUP								
Dividend Option: Cash								
01/07/13	19,000	46.7170	887.63	73.3700	1,394.03	506.40	15.20	1.09%
03/01/13	30,000	52.3640	1,570.92	73.3700	2,201.10	630.18	24.00	1.09%
07/15/13	36,000	60.7780	2,187.99	73.3700	2,641.32	453.33	28.80	1.09%
08/07/13	43,000	60.7890	2,613.94	73.3700	3,154.91	540.97	34.40	1.09%
11/27/13	26,000	77.7960	2,022.70	73.3700	1,907.62	-115.08	20.80	1.09%
Total Covered	154,000		9,283.18		11,298.98	2,015.80	123.20	
Total	154,000		\$9,283.18		\$11,298.98	\$2,015.80	\$123.20	
ALIGN TECHNOLOGY INC COM								
Dividend Option: Cash								
05/20/11	48,000	23.9500	1,149.62	57.1400	2,742.72	1,593.10		
06/10/11	73,000	23.4810	1,714.09	57.1400	4,171.22	2,457.13		
08/03/11	86,000	20.4890	1,762.05	57.1400	4,914.04	3,151.99		

800000000CSFD201N

DBAB-ROLL

Account Number 5XW-943132
THE HUBBARD BROADCASTING FDTN

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Caring through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ALIGN TECHNOLOGY INC COM (continued)								
05/23/12 *	60,000	30.4960	1,829.77	57.1400	3,428.40	1,598.63		
Total Noncovered	267,000		6,455.53		15,256.38	8,800.85		
09/09/13	40,000	45.7490	1,829.94	57.1400	2,285.60	455.66		
Total Covered	40,000		1,829.94		2,285.60	455.66		
Total	307,000		\$8,285.47		\$17,541.98	\$9,256.51		\$0.00
ANN INC COM								
Dividend Option Cash								
06/29/10 *	51,000	16.6690	850.12	36.5600	1,864.56	1,014.44		
07/03/12 *	75,000	25.8690	1,940.15	36.5600	2,742.00	801.85		
Total Noncovered	126,000		2,790.27		4,606.56	1,816.29		
02/04/13	63,000	31.3270	1,973.59	36.5600	2,303.28	329.69		
06/21/13	64,000	31.8320	2,037.27	36.5600	2,339.84	302.57		
06/26/13	107,000	32.4960	3,477.11	36.5600	3,911.92	434.81		
Total Covered	234,000		7,487.97		8,555.04	1,067.07		
Total	360,000		\$10,278.24		\$13,161.60	\$2,883.36		\$0.00
ARRIS GROUP INC NEW COM								
Dividend Option Cash								
07/12/13	307,000	15.4130	4,731.87	24.3400	7,472.38	2,740.51		
10/30/13	159,000	16.4080	2,608.84	24.3400	3,870.06	1,261.22		
11/19/13	213,000	18.9850	4,043.81	24.3400	5,184.42	1,140.61		
Total Covered	679,000		11,384.52		16,526.86	5,142.34		
Total	679,000		\$11,384.52		\$16,526.86	\$5,142.34		\$0.00
ARUBA NETWORKS INC COM								
Dividend Option Cash								
01/08/13	234,000	21.6780	5,072.53	17.9000	4,188.60	-883.93		
02/13/13	112,000	21.1360	2,367.24	17.9000	2,004.80	-362.44		
06/26/13	250,000	14.9560	3,739.00	17.9000	4,475.00	736.00		
Total Covered	596,000		11,178.77		10,668.40	-510.37		
Total	596,000		\$11,178.77		\$10,668.40	-\$510.37		\$0.00
ASPEN TECHNOLOGY INC COM								
Dividend Option Cash								
02/21/13	237,000	30.5570	7,242.05	41.8000	9,906.60	2,664.55		
03/08/13	58,000	32.1890	1,866.95	41.8000	2,424.40	557.45		
03/22/13	49,000	31.7850	1,557.45	41.8000	2,048.20	490.75		
05/02/13	60,000	29.0730	1,744.39	41.8000	2,508.00	763.61		
06/27/13	55,000	28.7620	1,581.93	41.8000	2,299.00	717.07		
Total Covered	459,000		13,992.77		19,186.20	5,193.43		
Total	459,000		\$13,992.77		\$19,186.20	\$5,193.43		\$0.00



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 328-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ATHENAHEALTH INC COM								
Dividend Option: Cash								
12/13/12	71,000	74.7140	5,304.68	134.5000	9,549.50	4,244.82		
12/19/12	19,000	75.8200	1,440.58	134.5000	2,555.50	1,114.92		
11/18/13	18,000	134.0070	2,412.13	134.5000	2,421.00	8.87		
Total Covered	108,000		9,157.39		14,526.00	5,368.61		
Total	108,000		\$9,157.39		\$14,526.00	\$5,368.61		\$0.00
AUXILIUM PHARMACEUTICALS INC								
COM								
Dividend Option: Cash								
09/20/13	315,000	18.6940	5,888.76	20.7300	6,529.95	641.19		
11/07/13	108,000	18.0350	1,947.80	20.7300	2,238.84	291.04		
Total Covered	423,000		7,836.56		8,768.79	932.23		
Total	423,000		\$7,836.56		\$8,768.79	\$932.23		\$0.00
B & G FOODS INC NEW COM								
Dividend Option: Cash								
08/01/12	108,000	28.1150	3,036.43	33.9100	3,662.28	625.85		3.89%
09/09/12	113,000	28.5510	3,226.22	33.9100	3,831.83	605.61		3.89%
Total Noncovered	221,000		6,262.65		7,494.11	1,231.46		
09/20/12	73,000	31.8350	2,323.96	33.9100	2,475.43	151.47		3.89%
12/14/12	60,000	29.4250	1,765.48	33.9100	2,034.60	269.12		3.89%
12/18/12	47,000	29.4860	1,385.82	33.9100	1,593.77	207.95		3.89%
03/11/13	57,000	30.4250	1,734.25	33.9100	1,932.87	198.62		3.89%
Total Covered	237,000		7,209.51		8,036.67	827.16		
Total	458,000		\$13,472.16		\$15,530.78	\$2,058.62		\$604.56
BE AEROSPACE INC COM								
Dividend Option: Cash								
01/28/13	15,000	51.2390	768.59	87.0300	1,305.45	536.86		
02/04/13	39,000	52.0800	2,031.12	87.0300	3,394.17	1,363.05		
02/08/13	74,000	53.9180	3,989.91	87.0300	6,440.22	2,450.31		
07/12/13	41,000	68.1940	2,795.97	87.0300	3,568.23	772.26		

Page 7 of 47

B00000003CFD201H

DBAB-ROLL

Account Number: SXW-943132
THE HUBBARD BROADCASTING FDTN

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Created through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
BE AEROSPACE INC COM (continued)								
Total Covered	169,000		9,585.59		14,708.07	5,122.48		
Total	169,000		\$9,585.59		\$14,708.07	\$5,122.48	\$0.00	
BROWN & BROWN INC								
Dividend Option Cash								
11/14/12	134,000	25.7620	3,452.08	31.3900	4,206.26	754.18		1.27%
11/30/12	126,000	26.5850	3,349.70	31.3900	3,955.14	605.44		1.27%
07/03/13	70,000	32.3060	2,261.40	31.3900	2,197.30	-64.10		
Total Covered	330,000		9,063.18		10,358.70	1,295.52		
Total	330,000		\$9,063.18		\$10,358.70	\$1,295.52	\$132.00	
BRUNSWICK CORP								
Dividend Option Cash								
04/30/12*	52,000	26.6860	1,387.66	46.0600	2,395.12	1,007.46		0.86%
06/07/12*	67,000	20.4540	1,370.39	46.0600	3,086.02	1,715.63		0.86%
06/29/12*	65,000	21.9660	1,427.82	46.0600	2,993.90	1,566.08		0.86%
08/01/12*	108,000	21.3210	2,302.71	46.0600	4,974.48	2,671.77		0.86%
Total Noncovered	292,000		6,488.58		13,449.52	6,960.94		
Total	292,000		\$6,488.58		\$13,449.52	\$6,960.94	\$116.80	
CBIOE HLDGS INC COM								
Dividend Option Cash								
12/09/13	167,000	51.8490	8,658.84	51.9600	8,677.32	18.48		1.38%
12/16/13	75,000	52.4180	3,931.36	51.9600	3,897.00	-34.36		1.38%
12/24/13	55,000	53.0300	2,916.65	51.9600	2,857.80	-58.85		1.38%
Total Covered	297,000		15,506.85		15,432.12	-74.73		
Total	297,000		\$15,506.85		\$15,432.12	-\$74.73	\$213.84	
CELLEX THERAPEUTICS INC NEW COM								
Dividend Option Cash								
12/16/13	182,000	23.3360	4,247.10	24.2100	4,406.22	159.12		
12/19/13	116,000	23.0140	2,669.67	24.2100	2,808.36	138.69		
Total Covered	298,000		6,916.77		7,214.58	297.81		
Total	298,000		\$6,916.77		\$7,214.58	\$297.81	\$0.00	
CEPHEID COM								
Dividend Option Cash								
06/25/12*	38,000	42.7460	1,624.34	46.6720	1,773.54	149.20		
Total Noncovered	38,000		1,624.34		1,773.54	149.20		
08/28/12	90,000	37.2800	3,355.16	46.6720	4,200.48	845.32		
11/30/12	70,000	32.1180	2,248.26	46.6720	3,267.04	1,018.78		
12/18/12	42,000	34.4970	1,448.87	46.6720	1,960.22	511.35		
01/04/13	56,000	33.2260	1,860.68	46.6720	2,613.63	752.95		



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CEPHEID COM (continued)								
Total Covered	258,000		8,912.97		12,041.37	3,128.40		
Total	296,000		\$10,537.31		\$13,814.91	\$3,277.60		\$0.00
CHARLES RIV LABORATORIES INTL INC COM								
Dividend Option: Cash								
01/04/13	140,000		5,491.57	53.0400	7,425.60	1,934.03		
01/17/13	39,000		1,637.60	53.0400	2,068.56	430.96		
04/12/13	36,000		1,562.76	53.0400	1,909.44	346.68		
10/30/13	48,000		2,345.56	53.0400	2,545.92	200.36		
Total Covered	263,000		11,037.49		13,949.52	2,912.03		
Total	263,000		\$11,037.49		\$13,949.52	\$2,912.03		\$0.00
CHEMURA CORP COM NEW								
Dividend Option: Cash								
11/29/12	127,000		2,572.58	27.9200	3,545.84	973.26		
12/07/12	61,000		1,255.95	27.9200	1,703.12	447.17		
12/19/12	93,000		1,952.33	27.9200	2,596.56	644.23		
04/03/13	163,000		3,373.98	27.9200	4,550.96	1,176.98		
05/16/13	147,000		3,359.88	27.9200	4,104.24	744.36		
Total Covered	591,000		12,514.72		16,500.72	3,986.00		
Total	591,000		\$12,514.72		\$16,500.72	\$3,986.00		\$0.00
CHILDRENS PLACE RETAIL STORES INC								
Dividend Option: Cash								
11/15/10*	7,000		328.86	56.9700	398.79	69.93		
12/08/10*	28,000		1,457.63	56.9700	1,595.16	137.53		
09/13/11*	25,000		1,101.48	56.9700	1,424.25	322.77		
01/19/12*	35,000		1,770.62	56.9700	1,993.95	223.33		
06/29/12*	33,000		1,614.68	56.9700	1,880.01	265.33		
Total Noncovered	128,000		6,273.27		7,292.16	1,018.89		
06/07/13	33,000		1,777.92	56.9700	1,880.01	102.09		
Total Covered	33,000		1,777.92		1,880.01	102.09		
Total	161,000		\$8,051.19		\$9,172.17	\$1,120.98		\$0.00

Page 9 of 47

B00000000CSFD2014

DBAB-ROLL

Account Number: 5XW-943132
THE HUBBARD BROADCASTING FDN

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALIAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
COGENT COMMUNICATIONS GROUP								
INC COM NEW			Security Identifier: CCOI					
Dividend Option: Cash			CUSIP: 19239V302					
06/24/13	213 000	27 6600	5,891.59	40.4100	8,607.33	2,715.74	127.80	1.48%
06/27/13	148 000	28 4960	4,217.41	40.4100	5,980.68	1,763.27	88.80	1.48%
07/03/13	67 000	28 3810	1,901.52	40.4100	2,707.47	805.95	40.20	1.48%
Total Covered	428 000		12,010.52		17,295.48	5,284.96	256.80	
Total	428 000		\$12,010.52		\$17,295.48	\$5,284.96	\$256.80	
COGNEX CORP								
Dividend Option: Cash			Security Identifier: CGNX					
			CUSIP: 192422103					
05/03/13	152 000	21 2000	3,222.39	38.1800	5,803.36	2,580.97	33.44	0.57%
06/27/13	108 000	23 0900	2,493.68	38.1800	4,123.44	1,629.76	23.76	0.57%
Total Covered	260 000		5,716.07		9,926.80	4,210.73	57.20	
Total	260 000		\$5,716.07		\$9,926.80	\$4,210.73	\$57.20	
COMMVAULT SYS INC COM								
Dividend Option: Cash			Security Identifier: CVLT					
			CUSIP: 204166102					
08/03/12 *	41 000	51 6980	2,119.62	74.8620	3,069.34	949.72		
Total Noncovered	41 000		2,119.62		3,069.34	949.72		
08/10/12	75 000	52 9200	3,968.99	74.8620	5,614.65	1,645.66		
10/26/12	34 000	53 1570	1,807.34	74.8620	2,545.31	737.97		
03/12/13	20 000	76 8030	1,536.05	74.8620	1,497.24	-38.81		
Total Covered	129 000		7,312.38		9,657.20	2,344.82		
Total	170 000		\$9,432.00		\$12,726.54	\$3,294.54	\$0.00	
CORNERSTONE ONDEMAND INC COM								
Dividend Option: Cash			Security Identifier: CSOD					
			CUSIP: 21925V103					
05/03/13	154 000	38 3560	5,906.89	53.3120	8,210.05	2,303.16		
06/03/13	73 000	39 9450	2,916.00	53.3120	3,891.78	975.78		
06/19/13	42 000	45 6780	1,918.46	53.3120	2,239.10	320.64		
08/08/13	39 000	52 1660	2,034.47	53.3120	2,079.17	44.70		
11/18/13	45 000	48 3160	2,174.22	53.3120	2,399.04	224.82		
Total Covered	353 000		14,950.04		18,819.14	3,869.10		
Total	353 000		\$14,950.04		\$18,819.14	\$3,869.10	\$0.00	
CUBIST PHARMACEUTICALS INC COM								
Dividend Option: Cash			Security Identifier: CBST					
			CUSIP: 229678107					
08/05/13	64 000	63 9420	4,092.29	68.8700	4,407.68	315.39		
08/28/13	34 000	63 5740	2,161.53	68.8700	2,341.58	180.05		
09/20/13	32 000	63 6500	2,036.79	68.8700	2,203.84	167.05		
10/10/13	29 000	65 1590	1,889.60	68.8700	1,997.23	107.63		



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CUBIST PHARMACEUTICALS INC (continued)								
12/03/13	37,000		2,423.72	68.8700	2,548.19	124.47		
Total Covered	196,000		12,603.93		13,498.52	894.59		
Total	196,000		\$12,603.93		\$13,498.52	\$894.59	\$0.00	
DSW INC CL A								
Security Identifier: DSW CUSIP: 23334L102								
Dividend Option: Cash								
11/27/13	116,000		5,208.96	42.7300	4,956.68	-252.28	58.00	1.17%
12/06/13	80,000		3,456.46	42.7300	3,418.40	-38.06	40.00	1.17%
Total Covered	196,000		8,665.42		8,375.08	-290.34	98.00	
Total	196,000		\$8,665.42		\$8,375.08	-\$290.34	\$98.00	
DEALERTRACK TECHNOLOGIES INC COM								
Security Identifier: TRAK CUSIP: 242309102								
Dividend Option: Cash								
06/15/12	128,000		3,522.91	48.0800	6,154.24	2,631.33		
06/29/12	63,000		1,882.46	48.0800	3,029.04	1,146.58		
08/09/12	83,000		2,412.80	48.0800	3,990.64	1,577.84		
Total Noncovered	274,000		7,818.17		13,173.92	5,355.75		
12/07/12	51,000		1,341.89	48.0800	2,452.08	1,110.19		
03/08/13	63,000		1,871.54	48.0800	3,029.04	1,157.50		
Total Covered	114,000		3,213.43		5,481.12	2,267.69	\$0.00	
Total	388,000		\$11,031.60		\$18,655.04	\$7,623.44	\$0.00	
DENBURY RES INC COM NEW								
Security Identifier: DNR CUSIP: 247916208								
Dividend Option: Cash								
08/02/13	454,000		8,169.32	16.4300	7,459.22	-710.10		
09/10/13	180,000		3,206.88	16.4300	2,957.40	-249.48		
09/18/13	160,000		2,825.04	16.4300	2,628.80	-196.24		
11/08/13	79,000		1,515.62	16.4300	1,297.97	-217.65		
12/06/13	177,000		2,880.87	16.4300	2,908.11	27.24		
Total Covered	1,050,000		18,597.73		17,251.50	-1,346.23	\$0.00	
Total	1,050,000		\$18,597.73		\$17,251.50	-\$1,346.23	\$0.00	
DEMANDWARE INC COM								
Security Identifier: DWRE CUSIP: 24802Y105								
Dividend Option: Cash								
10/18/13	47,000		2,431.15	64.1200	3,013.64	582.49		

Page 11 of 47

B0000006CSFD201H

DBAB-ROLL

Account Number: 5XW-943132
THE HUBBARD BROADCASTING FDTN

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
DEMANDWARE INC COM (continued)								
11/04/13	69 000	50.3920	3,477.05	64.1200	4,424.28	947.23		
11/20/13	130 000	54.6340	7,102.40	64.1200	8,335.60	1,233.20		
Total Covered	246,000		13,010.60		15,773.52	2,762.92		
Total	246,000		\$13,010.60		\$15,773.52	\$2,762.92		\$0.00
DICKS SPORTING GOODS INC COM								
Dividend Option: Cash								
Security Identifier: DKS								
CUSIP: 253393102								
02/20/13	41 000	49.4970	2,029.36	58 1000	2,382.10	352.74	20.50	0.86%
03/08/13	44 000	49.2640	2,167.63	58 1000	2,556.40	388.77	22.00	0.86%
03/12/13	58 000	47.3490	2,746.25	58 1000	3,369.80	623.55	29.00	0.86%
03/21/13	63 000	47.3150	2,980.87	58 1000	3,660.30	679.43	31.50	0.86%
06/26/13	37 000	50.6470	1,873.95	58 1000	2,149.70	275.75	18.50	0.86%
Total Covered	243,000		11,798.06		14,118.30	2,320.24	121.50	
Total	243,000		\$11,798.06		\$14,118.30	\$2,320.24	\$121.50	
DRESSER-RAND GROUP INC COM								
Dividend Option: Cash								
Security Identifier: DRC								
CUSIP: 261608103								
01/31/13	85 000	61.3670	5,216.16	59 6300	5,068.55	-147.61		
02/01/13	45 000	62.1900	2,798.55	59 6300	2,683.35	-115.20		
Total Covered	130,000		8,014.71		7,751.90	-262.81		
Total	130,000		\$8,014.71		\$7,751.90	-\$262.81		\$0.00
DUNKIN BRANDS GROUP INC COM								
Dividend Option: Cash								
Security Identifier: DNKN								
CUSIP: 265504100								
08/09/11	14 000	26.8060	375.29	48 2000	674.80	299.51	10.64	1.57%
09/21/11	62 000	28.5700	1,771.34	48 2000	2,988.40	1,217.06	47.12	1.57%
11/16/11	51 000	25.6790	1,309.64	48 2000	2,458.20	1,148.56	38.76	1.57%
12/22/11	57 000	24.3240	1,386.49	48 2000	2,747.40	1,360.91	43.32	1.57%
03/13/12	37 000	31.6490	1,171.00	48 2000	1,783.40	612.40	28.12	1.57%
Total Noncovered	221,000		6,013.76		10,652.20	4,638.44	167.96	
08/10/12	77 000	30.3990	2,340.69	48 2000	3,711.40	1,370.71	58.52	1.57%
08/08/13	56 000	44.0140	2,464.77	48 2000	2,699.20	234.43	42.56	1.57%
Total Covered	133,000		4,805.46		6,410.60	1,605.14	101.08	
Total	354,000		\$10,819.22		\$17,062.80	\$6,243.58	\$269.04	
EAGLE MATERIALS INC COM								
Dividend Option: Cash								
Security Identifier: EXP								
CUSIP: 26969P108								
04/03/13	115 000	62.6950	7,209.91	77 4300	8,904.45	1,694.54	46.00	0.51%
04/12/13	26 000	66.5300	1,729.78	77 4300	2,013.18	283.40	10.40	0.51%
09/11/13	48 000	68.4900	3,287.50	77 4300	3,716.64	429.14	19.20	0.51%
Total Covered	189,000		12,227.19		14,634.27	2,407.08	75.60	
Total	189,000		\$12,227.19		\$14,634.27	\$2,407.08	\$75.60	



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ENDOLOGIX INC COM								
Dividend Option: Cash								
01/25/13	320,000	15.5390	4,972.42	17.4400	5,580.80	608.38		
02/19/13	133,000	16.1950	2,153.92	17.4400	2,319.52	165.60		
03/12/13	102,000	15.9750	1,629.47	17.4400	1,778.88	149.41		
04/05/13	112,000	15.0790	1,688.86	17.4400	1,953.28	264.42		
05/08/13	120,000	14.3530	1,722.31	17.4400	2,092.80	370.49		
11/25/13	214,000	17.9970	3,851.32	17.4400	3,732.16	-119.16		
Total Covered	1,001,000		16,018.30		17,457.44	1,439.14		
Total	1,001,000		\$16,018.30		\$17,457.44	\$1,439.14		\$0.00
EXTENDED STAY AMER INC PAIRED SHS								
COMPRSED 1 COM 1 CL B								
Dividend Option: Cash								
11/18/13	360,000	23.9000	8,603.96	26.2600	9,453.60	849.64		
11/25/13	102,000	24.0700	2,455.14	26.2600	2,678.52	223.38		
Total Covered	462,000		11,059.10		12,132.12	1,073.02		
Total	462,000		\$11,059.10		\$12,132.12	\$1,073.02		\$0.00
FEI COMPANY COMMON								
Dividend Option: Cash								
03/21/13	94,000	62.8820	5,910.93	89.3600	8,399.84	2,488.91	45.12	0.53%
03/25/13	44,000	64.0100	2,816.42	89.3600	3,931.84	1,115.42	21.12	0.53%
Total Covered	138,000		8,727.35		12,331.68	3,604.33		66.24
Total	138,000		\$8,727.35		\$12,331.68	\$3,604.33		\$66.24
FIFTH & PAC COS INC COM								
Dividend Option: Cash								
10/04/12	418,000	10.5210	4,397.64	32.0700	13,405.26	9,007.62		
10/12/12	208,000	10.2560	2,133.25	32.0700	6,670.56	4,537.31		
Total Covered	626,000		6,530.89		20,075.82	13,544.93		
Total	626,000		\$6,530.89		\$20,075.82	\$13,544.93		\$0.00

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
FOSSIL GROUP INC COM								
Dividend Option: Cash								
01/11/13	39,000	100.5000	3,919.49	119.9400	4,677.66	758.17		
01/28/13	26,000	106.4500	2,767.70	119.9400	3,118.44	350.74		
03/21/13	18,000	97.6900	1,758.42	119.9400	2,158.92	400.50		
Total Covered	83,000		8,445.61		9,955.02	1,509.41		
Total	83,000		\$8,445.61		\$9,955.02	\$1,509.41	\$0.00	
GNC HLDGS INC COM CL A								
Dividend Option: Cash								
04/14/11	132,000	17.9840	2,373.87	58.4500	7,715.40	5,341.53	79.20	1.02%
06/30/11	78,000	21.6400	1,687.91	58.4500	4,559.10	2,871.19	46.80	1.02%
Total Noncovered	210,000		4,061.78		12,274.50	8,212.72	126.00	
08/10/12	51,000	38.3860	1,957.68	58.4500	2,980.95	1,023.27	30.60	1.02%
Total Covered	51,000		1,957.68		2,980.95	1,023.27	30.60	
Total	261,000		\$6,019.46		\$15,255.45	\$9,235.99	\$156.60	
GARTNER INC COM								
Dividend Option: Cash								
02/23/11	13,000	37.8960	492.65	71.0500	923.65	431.00		
03/10/11	69,000	38.1070	2,629.37	71.0500	4,902.45	2,273.08		
06/23/11	63,000	37.9690	2,392.03	71.0500	4,476.15	2,084.12		
Total Noncovered	145,000		5,514.05		10,302.25	4,788.20		
Total	145,000		\$5,514.05		\$10,302.25	\$4,788.20	\$0.00	
GENESEE & WYO INC CL A								
Dividend Option: Cash								
12/17/09	108,000	32.6480	3,525.99	96.0500	10,373.40	6,847.41		
06/28/10	25,000	39.0580	976.45	96.0500	2,401.25	1,424.80		
11/30/10	32,000	47.4390	1,518.06	96.0500	3,073.60	1,555.54		
Total Noncovered	165,000		6,020.50		15,848.25	9,827.75		
Total	165,000		\$6,020.50		\$15,848.25	\$9,827.75	\$0.00	
GRAND CANYON ED INC COM								
Dividend Option: Cash								
09/18/13	171,000	38.7800	6,631.46	43.6000	7,455.60	824.14		
09/26/13	116,000	39.8680	4,624.74	43.6000	5,057.60	432.86		
10/23/13	65,000	43.5560	2,831.11	43.6000	2,834.00	2.89		
Total Covered	352,000		14,087.31		15,347.20	1,259.89		
Total	352,000		\$14,087.31		\$15,347.20	\$1,259.89	\$0.00	
HD SUPPLY HLDGS INC COM								
Dividend Option: Cash								
12/04/13	323,000	21.0800	6,808.82	24.0100	7,755.23	946.41		



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
HAIN CELESTIAL GROUP INC COM								
Dividend Option: Cash								
12/17/09*	195,000	15.4780	3,018.23	90.7800	17,702.10	14,683.87		
HEALTHSOUTH CORP COM NEW								
Dividend Option: Cash								
05/09/11*	204,000	26.6260	5,431.65	33.3200	6,797.28	1,365.63	146.88	2.16%
06/10/11*	68,000	25.7080	1,748.11	33.3200	2,265.76	517.65	48.96	2.16%
Total Noncovered	272,000		7,179.76		9,063.04	1,883.28	195.84	
09/24/13	58,000	34.8390	2,020.67	33.3200	1,932.56	-88.11	41.76	2.16%
Total Covered	58,000		2,020.67		1,932.56	-88.11	41.76	
Total	330,000		\$9,200.43		\$10,995.60	\$1,795.17	\$237.60	
HEXCEL CORP NEW COM								
Dividend Option: Cash								
01/24/13	171,000	28.2990	4,839.18	44.6900	7,641.99	2,802.81		
02/15/13	65,000	27.4950	1,787.20	44.6900	2,904.85	1,117.65		
07/25/13	61,000	35.7370	2,179.96	44.6900	2,726.09	546.13		
08/07/13	70,000	36.0430	2,522.99	44.6900	3,128.30	605.31		
12/23/13	47,000	43.9660	2,066.40	44.6900	2,100.43	34.03		
Total Covered	414,000		13,395.73		18,501.66	5,105.93		
Total	414,000		\$13,395.73		\$18,501.66	\$5,105.93	\$0.00	
HORNBECK OFFSHORE SVCS INC COM NEW								
Dividend Option: Cash								
11/09/13	94,000	53.6600	5,044.03	49.2300	4,627.62	-416.41		
12/06/13	74,000	50.9080	3,767.20	49.2300	3,643.02	-124.18		
Total Covered	168,000		8,811.23		8,270.64	-540.59		
Total	168,000		\$8,811.23		\$8,270.64	-\$540.59	\$0.00	
HUBBELL INC CL B (PREVIOUSLY HUBBELL HARVEY INC)								
Dividend Option: Cash								
02/20/13	46,000	94.2520	4,335.59	108.9000	5,009.40	673.81	92.00	1.83%
03/01/13	31,000	92.0650	2,854.02	108.9000	3,375.90	521.88	62.00	1.83%

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
HUBBELL INC CL B (PREVIOUSLY HUBBELL) (continued)								
03/12/13	16,000	95.0780	1,521.24	108.9000	1,742.40	221.16	32.00	1.83%
05/01/13	24,000	94.1230	2,258.95	108.9000	2,613.60	354.65	48.00	1.83%
06/27/13	17,000	98.2570	1,670.37	108.9000	1,851.30	180.93	34.00	1.83%
11/13/13	24,000	107.9400	2,590.56	108.9000	2,613.60	23.04	48.00	1.83%
Total Covered	158,000		15,230.73		17,206.20	1,975.47	316.00	
Total	158,000		\$15,230.73		\$17,206.20	\$1,975.47	\$316.00	
INSULET CORP COM								
Dividend Option: Cash								
Security Identifier: PDD								
CUSIP: 45784P101								
01/16/13	216,000	22.6460	4,891.61	37.1000	8,013.60	3,121.99		
02/15/13	122,000	21.5780	2,632.56	37.1000	4,526.20	1,893.64		
02/19/13	63,000	21.6500	1,363.95	37.1000	2,337.30	973.35		
03/01/13	69,000	23.2360	1,603.31	37.1000	2,559.90	956.59		
Total Covered	470,000		10,491.43		17,437.00	6,945.57		
Total	470,000		\$10,491.43		\$17,437.00	\$6,945.57	\$0.00	
JDS UNIPHASE CORP COM PAR								
ISIN#US46612J5074								
Dividend Option: Cash								
Security Identifier: JDSU								
CUSIP: 46612J507								
09/14/12	52,000	13.4050	697.06	12.9850	675.22	-21.84		
03/04/13	270,000	14.0750	3,800.12	12.9850	3,505.95	-294.17		
03/19/13	134,000	14.7240	1,973.08	12.9850	1,739.99	-233.09		
04/03/13	134,000	13.1370	1,760.30	12.9850	1,739.99	-20.31		
10/01/13	188,000	14.9050	2,802.08	12.9850	2,441.18	-360.90		
10/16/13	156,000	14.9240	2,328.21	12.9850	2,025.66	-302.55		
Total Covered	934,000		13,360.85		12,127.99	-1,232.86		
Total	934,000		\$13,360.85		\$12,127.99	-\$1,232.86	\$0.00	
JARDEN CORP COM								
Dividend Option: Cash								
Security Identifier: JAH								
CUSIP: 47109108								
06/07/12	131,000	27.2630	3,571.45	61.3500	8,036.85	4,465.40		
06/20/12	48,000	27.8730	1,337.89	61.3500	2,944.80	1,606.91		
06/29/12	58,500	27.7460	1,623.14	61.3500	3,588.98	1,965.84		
Total Noncovered	237,500		6,532.48		14,570.63	8,038.15		
09/27/12	51,000	34.8730	1,778.53	61.3500	3,128.85	1,350.32		
12/18/12	55,500	33.6630	1,868.30	61.3500	3,404.92	1,536.62		
Total Covered	106,500		3,646.83		6,533.77	2,886.94		
Total	344,000		\$10,179.31		\$21,104.40	\$10,925.09	\$0.00	
JONES LANG LASALLE INC COM								
Dividend Option: Cash								
Security Identifier: JLL								
CUSIP: 48020Q107								
10/24/11	38,000	61.7360	2,345.98	102.3900	3,890.82	1,544.84	16.72	0.42%
11/07/11	29,000	63.2370	1,833.88	102.3900	2,969.31	1,135.43	12.76	0.42%





PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20005
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
JONES LANG LASALLE INC COM (continued)								
03/12/12 *	23,000		1,920.66	102.3900	2,354.97	434.31	10.12	0.42%
06/14/12 *	15,000		1,043.09	102.3900	1,535.85	492.76	6.60	0.42%
Total Noncovered	105,000		7,143.61		10,750.95	3,607.34	46.20	
05/20/13	30,000		2,908.49	102.3900	3,071.70	163.21	13.20	0.42%
Total Covered	30,000		2,908.49		3,071.70	163.21	13.20	
Total	135,000		\$10,052.10		\$13,822.65	\$3,770.55	\$59.40	
LKQ CORP COM								
Dividend Option: Cash								
Security Identifier: LKQ								
CUSIP: 501889208								
10/11/13	204,000		6,553.92	32.9000	6,711.60	157.68		
10/30/13	103,000		3,422.42	32.9000	3,388.70	-33.72		
11/08/13	66,000		2,068.59	32.9000	2,171.40	102.81		
Total Covered	373,000		12,044.93		12,271.70	226.77		
Total	373,000		\$12,044.93		\$12,271.70	\$226.77	\$0.00	
LPL FINL HLDGS INC COM								
Dividend Option: Cash								
Security Identifier: LPLA								
CUSIP: 50212V100								
01/30/13	111,000		3,773.03	47.0500	5,222.55	1,449.52	84.36	1.61%
02/11/13	49,000		1,623.00	47.0500	2,305.45	682.45	37.24	1.61%
06/03/13	67,000		2,445.89	47.0500	3,152.35	706.46	50.92	1.61%
Total Covered	227,000		7,841.92		10,680.35	2,838.43	172.52	
Total	227,000		\$7,841.92		\$10,680.35	\$2,838.43	\$172.52	
LAM RESEARCH CORP								
Dividend Option: Cash								
Security Identifier: LRCX								
CUSIP: 512807108								
12/17/09 *	197,875		4,212.20	54.4500	10,774.29	6,562.09		
01/13/10 *	74,250		1,504.67	54.4500	4,042.91	2,538.24		
07/28/10 *	47,250		1,151.18	54.4500	2,572.76	1,421.58		
06/01/12 *	41,625		1,529.92	54.4500	2,266.49	736.57		
Total Noncovered	361,000		8,397.97		19,656.45	11,258.48		
Total	361,000		\$8,397.97		\$19,656.45	\$11,258.48	\$0.00	
LAMAR ADVERTISING CO CL A								
Dividend Option: Cash								
Security Identifier: LAMR								
CUSIP: 512815101								
02/15/13	51,000		2,301.63	52.2500	2,664.75	363.12		

B0000000CSFD2014M

DBAB-ROLL

Account Number 5XW-943132
THE HUBBARD BROADCASTING FDTN

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
LAMAR ADVERTISING CO CL A (continued)								
02/19/13	49,000		2,225.25	52,2500	2,560.25	335.00		
02/21/13	51,000		2,258.78	52,2500	2,664.75	405.97		
03/12/13	66,000		3,153.44	52,2500	3,448.50	295.06		
06/19/13	40,000		1,755.36	52,2500	2,090.00	334.64		
11/25/13	50,8240		2,388.75	52,2500	2,455.75	67.00		
Total Covered	304,000		14,083.21		15,884.00	1,800.79		
Total	304,000		\$14,083.21		\$15,884.00	\$1,800.79		\$0.00
LENNOX INTL INC COM								
Dividend Option: Cash								
Security Identifier: LIJ								
CUSIP: 526107107								
07/19/13	88,000		6,166.28	85,0600	7,485.28	1,319.00	84.48	1.12%
07/25/13	40,000		2,880.50	85,0600	3,402.40	521.90	38.40	1.12%
08/07/13	28,000		1,979.54	85,0600	2,381.68	402.14	26.88	1.12%
10/11/13	52,000		3,828.70	85,0600	4,423.12	594.42	49.92	1.12%
Total Covered	208,000		14,855.02		17,692.48	2,837.46	199.68	
Total	208,000		\$14,855.02		\$17,692.48	\$2,837.46	\$199.68	
LIFE TIME FITNESS INC COM								
Dividend Option: Cash								
Security Identifier: LTM								
CUSIP: 53217R207								
06/30/11	115,000		4,632.01	47,0000	5,405.00	772.99		
12/08/11	33,000		1,324.04	47,0000	1,551.00	226.96		
03/20/12	38,000		1,933.66	47,0000	1,786.00	-147.66		
06/13/12	42,000		1,723.24	47,0000	1,974.00	250.76		
Total Noncovered	228,000		9,612.95		10,716.00	1,103.05		
02/15/13	41,000		1,762.22	47,0000	1,927.00	164.78		
Total Covered	41,000		1,762.22		1,927.00	164.78		
Total	269,000		\$11,375.17		\$12,643.00	\$1,267.83		\$0.00
LINCOLN ELEC HLDGS INC COM								
Dividend Option: Cash								
Security Identifier: LECO								
CUSIP: 533900106								
12/13/12	119,000		5,682.43	71,3400	8,489.46	2,807.03	109.48	1.28%
12/18/12	37,000		1,785.61	71,3400	2,639.58	853.97	34.04	1.28%
Total Covered	156,000		7,468.04		11,129.04	3,661.00	143.52	
Total	156,000		\$7,468.04		\$11,129.04	\$3,661.00	\$143.52	
LOUISIANA-PAC CORP COM								
Dividend Option: Cash								
Security Identifier: LPX								
CUSIP: 546347105								
07/12/13	229,000		3,924.00	18,5100	4,238.79	314.79		
07/19/13	225,000		3,957.75	18,5100	4,164.75	207.00		
08/05/13	128,000		2,145.91	18,5100	2,369.28	223.37		
Total Covered	582,000		10,027.66		10,772.82	745.16		
Total	582,000		\$10,027.66		\$10,772.82	\$745.16		\$0.00



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
LUMBER LIQUIDATORS HLDGS INC COM								
Dividend Option: Cash								
06/17/13	68,000	87.9750	5,982.31	102.8900	6,996.52	1,014.21		
06/26/13	25,000	78.9570	1,973.93	102.8900	2,572.25	598.32		
07/01/13	19,000	79.7980	1,516.16	102.8900	1,954.91	438.75		
Total Covered	112,000		9,472.40		11,523.68	2,051.28		
Total	112,000		\$9,472.40		\$11,523.68	\$2,051.28		\$0.00
MGIC INVESTMENT CORPORATION								
Dividend Option: Cash								
08/05/13	602,000	8.0580	4,850.73	8.4400	5,080.88	230.15		
09/20/13	261,000	7.5970	1,982.75	8.4400	2,202.84	220.09		
09/27/13	483,000	7.3650	3,557.49	8.4400	4,076.52	519.03		
Total Covered	1,346,000		10,390.97		11,360.24	969.27		
Total	1,346,000		\$10,390.97		\$11,360.24	\$969.27		\$0.00
MSC INDL DIRECT INC CL A								
Dividend Option: Cash								
07/24/13	80,000	79.0470	6,323.73	80.8700	6,469.60	145.87	105.60	1.63%
09/24/13	21,000	80.7790	1,696.36	80.8700	1,698.27	1.91	27.72	1.63%
Total Covered	101,000		8,020.09		8,167.87	147.78	133.32	
Total	101,000		\$8,020.09		\$8,167.87	\$147.78	\$133.32	
MAXIMUS INC COM								
Dividend Option: Cash								
02/14/13	94,000	36.0880	3,392.29	43.9900	4,135.06	742.77	16.92	0.40%
02/21/13	42,000	35.5350	1,492.47	43.9900	1,847.58	355.11	7.56	0.40%
03/01/13	50,000	36.9730	1,848.66	43.9900	2,199.50	350.84	9.00	0.40%
03/06/13	40,000	37.1950	1,487.79	43.9900	1,759.60	271.81	7.20	0.40%
04/18/13	52,000	37.2440	1,936.71	43.9900	2,287.48	350.77	9.36	0.40%
09/24/13	43,000	43.6390	1,876.49	43.9900	1,891.57	15.08	7.74	0.40%
12/03/13	58,000	45.2180	2,622.62	43.9900	2,551.42	-71.20	10.44	0.40%
Total Covered	379,000		14,657.03		16,672.21	2,015.18	68.22	
Total	379,000		\$14,657.03		\$16,672.21	\$2,015.18	\$68.22	

Page 19 of 47

80000000CSFD201H

DBAB ROLL

Account Number: SXW-943132

THE HUBBARD BROADCASTING FDTN

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
MICROSEMI CORP COM								
Dividend Option: Cash			Security Identifier: MSCC CUSIP: 595137100					
11/20/12	357,000	18.6170	6,646.43	24.9500	8,907.15	2,260.72		
12/31/12	84,000	20.9500	1,759.84	24.9500	2,095.80	335.96		
06/03/13	101,000	21.8550	2,207.39	24.9500	2,519.95	312.56		
06/21/13	89,000	22.1810	1,974.11	24.9500	2,220.55	246.44		
06/27/13	100,000	22.4780	2,247.81	24.9500	2,495.00	247.19		
Total Covered	731,000		14,835.58		18,238.45	3,402.87		
Total	731,000		\$14,835.58		\$18,238.45	\$3,402.87		\$0.00
MIDDLEBY CORP								
Dividend Option: Cash			Security Identifier: MIDD CUSIP: 596278101					
04/18/13	22,000	143.1300	3,148.85	239.7240	5,273.93	2,125.08		
07/18/13	9,000	188.1300	1,693.17	239.7240	2,157.51	464.34		
Total Covered	31,000		4,842.02		7,431.44	2,589.42		
Total	31,000		\$4,842.02		\$7,431.44	\$2,589.42		\$0.00
MOLINA HEALTHCARE INC COM								
Dividend Option: Cash			Security Identifier: MOH CUSIP: 60855R100					
03/08/13	29,000	33.2300	963.68	34.7500	1,007.75	44.07		
09/26/13	174,000	35.6080	6,195.86	34.7500	6,046.50	-149.36		
Total Covered	203,000		7,159.54		7,054.25	-105.29		
Total	203,000		\$7,159.54		\$7,054.25	-\$105.29		\$0.00
NCR CORP COM								
Dividend Option: Cash			Security Identifier: NCR CUSIP: 62886E108					
09/17/13	148,000	38.7130	5,729.46	34.0600	5,040.88	-688.58		
09/26/13	57,000	39.8580	2,271.91	34.0600	1,941.42	-330.49		
10/30/13	91,000	37.1040	3,376.42	34.0600	3,099.46	-276.96		
11/13/13	77,000	36.4650	2,807.79	34.0600	2,622.62	-185.17		
Total Covered	373,000		14,185.58		12,704.38	-1,481.20		
Total	373,000		\$14,185.58		\$12,704.38	-\$1,481.20		\$0.00
NATIONAL INSTRS CORP COM								
Dividend Option: Cash			Security Identifier: NATI CUSIP: 636518102					
09/09/13	138,000	28.7220	3,963.62	32.0200	4,418.76	455.14	77.28	1.74%
10/01/13	72,000	31.5050	2,268.34	32.0200	2,305.44	37.10	40.32	1.74%
11/19/13	110,000	31.8210	3,500.32	32.0200	3,522.20	21.88	61.60	1.74%
Total Covered	320,000		9,732.28		10,246.40	514.12	179.20	
Total	320,000		\$9,732.28		\$10,246.40	\$514.12	\$179.20	
NORDSON CORP								
Dividend Option: Cash			Security Identifier: NDSN CUSIP: 655663102					
06/18/13	108,000	70.4190	7,605.26	74.3000	8,024.40	419.14	77.76	0.96%



PO Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
NORDSON CORP (continued)								
08/08/13	23,000	73.8560	1,698.69	74.3000	1,708.90	10.21	16.56	0.96%
10/21/13	28,000	74.5260	2,086.74	74.3000	2,080.40	-6.34	20.16	0.96%
11/13/13	55,000	71.9250	3,955.86	74.3000	4,086.50	130.64	39.60	0.96%
Total Covered	214,000		15,346.55		15,900.20	553.65	154.08	
Total	214,000		\$15,346.55		\$15,900.20	\$553.65	\$154.08	
OSI SYS INC COM C/A EFF 3/5/10 1 OLD								
= 1 NEW CU 671044 105 OSI SYSTEMS								
Dividend Option: Cash								
04/25/13	113,000	57.1500	6,457.94	53.1100	6,001.43	-456.51		
04/29/13	53,000	57.8230	3,064.63	53.1100	2,814.83	-249.80		
07/03/13	34,000	65.6270	2,231.32	53.1100	1,805.74	-425.58		
12/16/13	50,000	54.2620	2,713.11	53.1100	2,655.50	-57.61		
Total Covered	250,000		14,467.00		13,277.50	-1,189.50		
Total	250,000		\$14,467.00		\$13,277.50	-\$1,189.50	\$0.00	
OASIS PETE INC NEW COM								
Dividend Option: Cash								
09/18/13	114,000	43.4270	4,950.64	46.9700	5,354.58	403.94		
12/06/13	75,000	44.9330	3,370.00	46.9700	3,522.75	152.75		
Total Covered	189,000		8,320.64		8,877.33	556.69		
Total	189,000		\$8,320.64		\$8,877.33	\$556.69	\$0.00	
OCEANEERING INTL INC								
Dividend Option: Cash								
11/29/12	59,000	52.4940	3,097.13	78.8800	4,653.92	1,556.79	51.92	1.11%
12/06/13	37,000	79.7350	2,950.21	78.8800	2,918.56	-31.65	32.56	1.11%
Total Covered	96,000		6,047.34		7,572.48	1,525.14	84.48	
Total	96,000		\$6,047.34		\$7,572.48	\$1,525.14	\$84.48	
ON SEMICONDUCTOR CORP								
Dividend Option: Cash								
12/17/09*	395,000	8.1480	3,218.50	8.2400	3,254.80	36.30		
12/15/10*	146,000	8.9990	1,313.85	8.2400	1,203.04	-110.81		
01/25/11*	174,000	11.1990	1,948.62	8.2400	1,433.76	-514.86		

Page 21 of 47

B0000000CSFD2014H

DBAB-ROLL

Account Number: 5XW-943132
THE HUBBARD BROADCASTING FDTN

Go paperless
ASK ABOUT E DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATIO COMMUNICATIONS
EXCELLENCE

Created through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ON SEMICONDUCTOR CORP (continued)								
08/02/11	194,000	8.5680	1,662.26	8.2400	1,598.56	-63.70		
Total Noncovered	909,000		8,143.23		7,490.16	-653.07		
12/09/13	350,000	7.4850	2,619.88	8.2400	2,884.00	264.12		
Total Covered	350,000		2,619.88		2,884.00	264.12		
Total	1,259,000		\$10,763.11		\$10,374.16	-\$388.95	\$0.00	
OSHKOSH CORP COM								
Dividend Option: Cash								
10/10/13	96,000	49.6260	4,764.13	50.3800	4,836.48	72.35	57.60	1.19%
10/16/13	65,000	51.0080	3,315.49	50.3800	3,274.70	-40.79	39.00	1.19%
11/11/13	42,000	49.9850	2,099.37	50.3800	2,115.96	16.59	25.20	1.19%
11/13/13	48,000	51.0350	2,449.68	50.3800	2,418.24	-31.44	28.80	1.19%
11/27/13	50,000	48.5960	2,429.80	50.3800	2,519.00	89.20	30.00	1.19%
Total Covered	301,000		15,058.47		15,164.38	105.91	180.60	
Total	301,000		\$15,058.47		\$15,164.38	\$105.91	\$180.60	
OWENS ILLINOIS INC								
Dividend Option: Cash								
03/19/13	272,000	27.0860	7,367.34	35.7800	9,732.16	2,364.82		
03/25/13	88,000	26.5640	2,337.62	35.7800	3,148.64	811.02		
04/26/13	74,000	25.3640	1,876.94	35.7800	2,647.72	770.78		
08/09/13	69,000	30.5550	2,108.32	35.7800	2,468.82	360.50		
Total Covered	503,000		13,690.22		17,997.34	4,307.12		
Total	503,000		\$13,690.22		\$17,997.34	\$4,307.12	\$0.00	
PHARMACYCLICS INC								
Dividend Option: Cash								
06/29/12	79,000	54.4890	4,304.62	105.7800	8,356.62	4,052.00		
07/18/12	38,000	53.2040	2,021.77	105.7800	4,019.64	1,997.87		
Total Noncovered	117,000		6,326.39		12,376.26	6,049.87		
01/11/13	27,000	67.7900	1,830.32	105.7800	2,856.06	1,025.74		
Total Covered	27,000		1,830.32		2,856.06	1,025.74		
Total	144,000		\$8,156.71		\$15,232.32	\$7,075.61	\$0.00	
PIER 1 IMPORTS INC OF DELAWARE								
Dividend Option: Cash								
07/05/13	193,000	23.5270	4,540.63	23.0800	4,454.44	-86.19	38.60	0.86%
07/09/13	67,000	23.8070	1,595.05	23.0800	1,546.36	-48.69	13.40	0.86%
07/26/13	83,000	23.0370	1,912.06	23.0800	1,915.64	3.58	16.60	0.86%
08/29/13	78,000	22.3040	1,739.69	23.0800	1,800.24	60.55	15.60	0.86%
09/30/13	124,000	19.6350	2,434.74	23.0800	2,861.92	427.18	24.80	0.86%



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PIER 1 IMPORTS INC OF DELAWARE (continued)								
Total Covered	545,000		12,222.17		12,578.60	356.43	109.00	
Total	545,000		\$12,222.17		\$12,578.60	\$356.43	\$109.00	
POLYONE CORP COM								
Dividend Option: Cash			Security Identifier: POL					
			CUSIP: 73179PI06					
08/01/12	91,000	14.9680	1,362.09	35.3500	3,216.85	1,854.76	29.12	0.90%
08/03/12	110,000	15.1380	1,665.18	35.3500	3,888.50	2,223.32	35.20	0.90%
Total Noncovered	201,000		3,027.27		7,105.35	4,078.08	64.32	
08/29/12	140,000	15.5500	2,176.96	35.3500	4,949.00	2,772.04	44.80	0.90%
09/24/13	68,000	30.0040	2,040.29	35.3500	2,403.80	363.51	21.76	0.90%
Total Covered	208,000		4,217.25		7,352.80	3,135.55	66.56	
Total	409,000		\$7,244.52		\$14,458.15	\$7,213.63	\$130.88	
PORTOLA PHARMACEUTICALS INC								
COM			Security Identifier: PTLA					
			CUSIP: 737010108					
Dividend Option: Cash			5,823.46	25.7500	6,360.25	536.79		
10/17/13	247,000	23.5770						
PREMIER INC CL A								
Dividend Option: Cash			Security Identifier: PINC					
			CUSIP: 74051N102					
09/27/13	185,000	31.4810	5,823.97	36.7600	6,800.60	976.63		
PUMA BIOTECHNOLOGY INC COM								
Dividend Option: Cash			Security Identifier: PBVI					
			CUSIP: 74587V107					
12/20/13	42,000	101.9590	4,282.29	103.5300	4,348.26	65.97		
QUANTA SVCS INC COM								
Dividend Option: Cash			Security Identifier: PWR					
			CUSIP: 74762E102					
09/18/13	305,000	26.9370	8,215.72	31.5600	9,625.80	1,410.08		
09/20/13	83,000	27.5970	2,290.51	31.5600	2,619.48	328.97		
09/24/13	87,000	27.7170	2,411.42	31.5600	2,745.72	334.30		
Total Covered	475,000		12,917.65		14,991.00	2,073.35		
Total	475,000		\$12,917.65		\$14,991.00	\$2,073.35	\$0.00	

B0000000CSFD201H

DBAB-ROLL

Account Number: 5XW-943132
THE HUBBARD BROADCASTING FDTN

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Charting through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
QUESTCOR PHARMACEUTICALS INC								
COM								
Dividend Option: Cash								
07/02/13	114,000	46,5910	5,311.39	54,4500	6,207.30	895.91	136.80	2.20%
09/26/13	28,000	57,3780	1,606.58	54,4500	1,524.60	-81.98	33.60	2.20%
11/07/13	45,000	58,3720	2,626.75	54,4500	2,450.25	-176.50	54.00	2.20%
Total Covered	187,000		9,544.72		10,182.15	637.43	224.40	
Total	187,000		\$9,544.72		\$10,182.15	\$637.43	\$224.40	
ROBERT HALF INTL INC								
Dividend Option: Cash								
02/08/11	64,000	33,4690	2,141.99	41,9900	2,687.36	545.37	40.96	1.52%
03/07/11	73,000	32,0690	2,341.02	41,9900	3,065.27	724.25	46.72	1.52%
01/19/12	42,000	30,1170	1,264.92	41,9900	1,763.58	498.66	26.88	1.52%
02/02/12	73,000	28,5670	2,085.41	41,9900	3,065.27	979.86	46.72	1.52%
07/02/12	67,000	28,6130	1,917.10	41,9900	2,813.33	896.23	42.88	1.52%
Total Noncovered	319,000		9,750.44		13,394.81	3,644.37	204.16	
12/11/12	40,000	29,9060	1,196.24	41,9900	1,679.60	483.36	25.60	1.52%
03/21/13	64,000	36,7800	2,353.92	41,9900	2,687.36	333.44	40.96	1.52%
Total Covered	104,000		3,550.16		4,366.96	816.80	66.56	
Total	423,000		\$13,300.60		\$17,761.77	\$4,461.17	\$270.72	
ROCKWOOD HLDGS INC COM								
Dividend Option: Cash								
01/08/10	52,000	24,2140	1,259.12	71,9200	3,739.84	2,480.72	93.60	2.50%
03/23/10	62,000	25,0540	1,553.36	71,9200	4,459.04	2,905.68	111.60	2.50%
09/22/10	56,000	30,5950	1,713.33	71,9200	4,027.52	2,314.19	100.80	2.50%
Total Noncovered	170,000		4,525.81		12,226.40	7,700.59	306.00	
03/25/13	44,000	65,2700	2,871.89	71,9200	3,164.48	292.59	79.20	2.50%
06/27/13	25,000	64,7070	1,617.68	71,9200	1,798.00	180.32	45.00	2.50%
12/23/13	28,000	71,4960	2,001.89	71,9200	2,013.76	11.87	50.40	2.50%
Total Covered	97,000		6,491.46		6,976.24	484.78	174.60	
Total	267,000		\$11,017.27		\$19,202.64	\$8,185.37	\$480.60	
SEI INVESTMENTS CO COM								
Dividend Option: Cash								
07/22/13	149,000	31,5630	4,702.91	34,7300	5,174.77	471.86	65.56	1.26%
08/05/13	102,000	32,1530	3,279.63	34,7300	3,542.46	262.83	44.88	1.26%
08/15/13	78,000	31,5170	2,458.35	34,7300	2,708.94	250.59	34.32	1.26%
Total Covered	329,000		10,440.89		11,426.17	985.28	144.76	
Total	329,000		\$10,440.89		\$11,426.17	\$985.28	\$144.76	



P.O. Box 1778, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SM ENERGY CO COM								
Dividend Option: Cash								
11/29/12	3,000	49.1600	147.48	83.1100	249.33	101.85	0.30	0.12%
04/09/13	37,000	58.3200	2,157.83	83.1100	3,075.07	917.24	3.70	0.12%
09/05/13	37,000	71.1350	2,632.00	83.1100	3,075.07	443.07	3.70	0.12%
Total Covered	77,000		4,937.31		6,399.47	1,462.16	7.70	
Total	77,000		\$4,937.31		\$6,399.47	\$1,462.16	\$7.70	
SERVICE CORP INTL								
Dividend Option: Cash								
09/20/13	353,000	18.7950	6,634.67	18.1300	6,399.89	-234.78	98.84	1.54%
09/26/13	128,000	18.7060	2,394.31	18.1300	2,320.64	-73.67	35.84	1.54%
10/01/13	86,000	18.9250	1,627.52	18.1300	1,559.18	-68.34	24.08	1.54%
10/28/13	123,000	18.4050	2,263.86	18.1300	2,229.99	-33.87	34.44	1.54%
Total Covered	690,000		12,920.36		12,509.70	-410.66	193.20	
Total	690,000		\$12,920.36		\$12,509.70	-\$410.66	\$193.20	
SERVENOW INC COM								
Dividend Option: Cash								
07/12/13	106,000	46.2500	4,902.47	56.0100	5,937.06	1,034.59		
07/19/13	74,000	44.3670	3,283.17	56.0100	4,144.74	861.57		
08/07/13	50,000	41.6550	2,082.73	56.0100	2,800.50	717.77		
08/12/13	52,000	42.5280	2,211.47	56.0100	2,912.52	701.05		
12/23/13	65,000	55.0640	3,579.13	56.0100	3,640.65	61.52		
Total Covered	347,000		16,058.97		19,435.47	3,376.50		
Total	347,000		\$16,058.97		\$19,435.47	\$3,376.50	\$0.00	
SIGNATURE BK NEW YORK NY COM								
Dividend Option: Cash								
06/10/13	48,000	78.5750	3,771.62	107.4200	5,156.16	1,384.54		
06/17/13	28,000	79.1380	2,215.85	107.4200	3,007.76	791.91		
06/27/13	38,000	84.0130	3,192.51	107.4200	4,081.96	889.45		
10/01/13	18,000	93.2490	1,678.48	107.4200	1,933.56	255.08		
Total Covered	132,000		10,858.46		14,175.44	3,320.98		
Total	132,000		\$10,858.46		\$14,175.44	\$3,320.98	\$0.00	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SINCLAIR BROADCAST GROUP INC CL A								
Dividend Option: Cash								
06/03/13	38,000	26.0580	990.22	35.7300	1,357.74	367.52	22.80	1.67%
09/27/13	63,000	29.6260	1,866.43	35.7300	2,250.99	384.56	37.80	1.67%
10/10/13	103,000	32.9460	3,393.43	35.7300	3,680.19	286.76	61.80	1.67%
11/11/13	164,000	34.3390	5,631.52	35.7300	5,859.72	228.20	98.40	1.67%
Total Covered	368,000		11,881.60		13,148.64	1,267.04	220.80	
Total	368,000		\$11,881.60		\$13,148.64	\$1,267.04	\$220.80	
SIX FLAGS ENTMT CORP NEW COM								
Dividend Option: Cash								
04/27/12	190,000	23.4590	4,457.25	36.8200	6,995.80	2,538.55	357.20	5.10%
05/03/12	82,000	24.3520	1,996.89	36.8200	3,019.24	1,022.35	154.16	5.10%
06/01/12	54,000	22.3710	1,208.04	36.8200	1,988.28	780.24	101.52	5.10%
08/03/12	52,000	29.2250	1,519.69	36.8200	1,914.64	394.95	97.76	5.10%
Total Noncovered	378,000		9,181.87		13,917.96	4,736.09	710.64	
12/19/12	62,000	30.4350	1,886.97	36.8200	2,282.84	395.87	116.56	5.10%
Total Covered	62,000		1,886.97		2,282.84	395.87	116.56	
Total	440,000		\$11,068.84		\$16,200.80	\$5,131.96	\$827.20	
SMITH A O CORP COMMON								
Dividend Option: Cash								
03/12/12	238,000	22.3730	5,324.72	53.9400	12,837.72	7,513.00	114.24	0.88%
04/20/12	74,000	23.4750	1,737.14	53.9400	3,991.56	2,254.42	35.52	0.88%
Total Noncovered	312,000		7,061.86		16,829.28	9,767.42	149.76	
07/24/13	85,000	41.2160	3,503.33	53.9400	4,584.90	1,081.57	40.80	0.88%
Total Covered	85,000		3,503.33		4,584.90	1,081.57	40.80	
Total	397,000		\$10,565.19		\$21,414.18	\$10,848.99	\$190.56	
SYNCHROSS TECHNOLOGIES INC COM								
Dividend Option: Cash								
10/18/13	111,000	37.8710	4,203.65	31.0700	3,448.77	-754.88		
10/21/13	67,000	38.0670	2,550.46	31.0700	2,081.69	-468.77		
10/30/13	49,000	37.4830	1,836.67	31.0700	1,522.43	-314.24		
11/04/13	57,000	35.8180	2,041.62	31.0700	1,770.99	-270.63		
12/16/13	115,000	29.7710	3,423.69	31.0700	3,573.05	149.36		
Total Covered	399,000		14,056.09		12,396.93	-1,659.16		
Total	399,000		\$14,056.09		\$12,396.93	-\$1,659.16	\$0.00	
SYNAGEVA BIOPHARMA CORP COM								
Dividend Option: Cash								
02/04/13	91,000	47.4080	4,314.15	64.7200	5,889.52	1,575.37		



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 376-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SYNOVUS FINL CORP COM								
Dividend Option: Cash								
07/22/13	1,637,000	3.2700	5,352.99	3.6000	5,893.20	540.21	65.48	1.11%
07/25/13	630,000	3.3850	2,132.55	3.6000	2,268.00	135.45	25.20	1.11%
09/27/13	1,445,000	3.3000	4,768.50	3.6000	5,202.00	433.50	57.80	1.11%
Total Covered	3,712,000		12,254.04		13,363.20	1,109.16	148.48	
Total	3,712,000		\$12,254.04		\$13,363.20	\$1,109.16	\$148.48	
TABLEAU SOFTWARE INC CL A								
Dividend Option: Cash								
11/07/13	132,000	64.9530	8,573.82	68.9300	9,098.76	524.94		
Total	132,000		8,573.82		9,098.76	524.94		
TAYLOR MORRISON HOME CORP CL A								
Dividend Option: Cash								
05/30/13	303,000	25.9960	7,876.64	22.4500	6,802.35	-1,074.29		
08/29/13	76,000	20.6800	1,571.70	22.4500	1,706.20	134.50		
09/19/13	151,000	23.6740	3,574.79	22.4500	3,389.95	-184.84		
Total Covered	530,000		13,023.13		11,898.50	-1,124.63		
Total	530,000		\$13,023.13		\$11,898.50	-\$1,124.63	\$0.00	
TENET HEALTHCARE CORP COM NEW								
Dividend Option: Cash								
10/24/13	187,000	45.1360	8,440.49	42.1200	7,876.44	-564.05		
11/07/13	74,000	41.9390	3,103.45	42.1200	3,116.88	13.43		
12/06/13	57,000	42.9150	2,446.16	42.1200	2,400.84	-45.32		
Total Covered	318,000		13,990.10		13,394.16	-595.94		
Total	318,000		\$13,990.10		\$13,394.16	-\$595.94	\$0.00	
TENNECO INC COM								
Dividend Option: Cash								
10/16/13	156,000	52.5730	8,201.45	56.5700	8,824.92	623.47		
10/30/13	63,000	53.6400	3,379.30	56.5700	3,563.91	184.61		
Total Covered	219,000		11,580.75		12,388.83	808.08		
Total	219,000		\$11,580.75		\$12,388.83	\$808.08	\$0.00	

Page 27 of 47

B000000000CSP0201M

DBAB-ROLL

Account Number: 5XW-943132
THE HUBBARD BROADCASTING FDTN

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clashing Through Particles LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Participating LLC member | IRRA, NYSE, SPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
THORATEC CORP COM NEW								
Dividend Option Cash								
12/17/09 *	143 000	27 0080	3,862 15	36 6000	5,233 80	1,371 65		
10/14/10 *	49 000	34 5890	1,694 88	36 6000	1,793 40	98 52		
Total Noncovered	192 000		5,557 03		7,027 20	1,470 17		
10/14/13	43 000	38 7050	1,664 32	36 6000	1,573 80	-90 52		
Total Covered	43 000		1,664 32		1,573 80	-90 52		
Total	235 000		\$7,221 35		\$8,601 00	\$1,379 65		\$0.00
TOTAL SYSTEMS SERVICES INC								
Dividend Option: Cash								
06/12/13	320 000	23 0650	7,380 64	33 2800	10,649 60	3,268 96	128 00	1 20%
06/26/13	81 000	23 6800	1,918 08	33 2800	2,695 68	777 60	32 40	1 20%
08/29/13	74 000	27 9850	2,070 89	33 2800	2,462 72	391 83	29 60	1 20%
12/23/13	75 000	33 0250	2,476 88	33 2800	2,496 00	19 12	30 00	1 20%
Total Covered	550 000		13,846 49		18,304 00	4,457 51	220 00	
Total	550 000		\$13,846 49		\$18,304 00	\$4,457 51	\$220 00	
TRANSDIGM GROUP INC COM								
Dividend Option: Cash								
01/24/13	13 000	139 0190	1,807 25	161 0200	2,093 26	286 01		
02/19/13	14 000	142 9100	2,000 74	161 0200	2,254 28	253 54		
04/03/13	32 000	149 6800	4,789 75	161 0200	5,152 64	362 89		
Total Covered	59 000		8,597 74		9,500 18	902 44		
Total	59 000		\$8,597 74		\$9,500 18	\$902 44	\$0.00	
TRIMBLE NAV LTD								
Dividend Option: Cash								
08/05/10 *	75 000	14 5790	1,093 41	34 7000	2,602 50	1,509 09		
Total Noncovered	75 000		1,093 41		2,602 50	1,509 09		
06/26/13	59 000	25 3920	1,498 11	34 7000	2,047 30	549 19		
07/01/13	80 000	26 5560	2,124 48	34 7000	2,776 00	651 52		
Total Covered	139 000		3,622 59		4,823 30	1,200 71		
Total	214 000		\$4,716 00		\$7,425 80	\$2,709 80	\$0.00	
TUPPERWARE BRANDS CORP COM								
Dividend Option: Cash								
12/17/09 *	83 000	47 5280	3,944 83	94 5300	7,845 99	3,901 16	205 84	2 62%
06/30/10 *	20 000	40 2880	805 76	94 5300	1,890 60	1,084 84	49 60	2 62%
08/09/11 *	6 000	58 1800	349 08	94 5300	567 18	218 10	14 88	2 62%
06/26/12 *	29 000	53 0090	1,537 26	94 5300	2,741 37	1,204 11	71 92	2 62%
Total Noncovered	138 000		6,636 93		13,045 14	6,408 21	342 24	
07/01/13	31 000	78 8280	2,443 67	94 5300	2,930 43	486 76	76 88	2 62%



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
TUPPERWARE BRANDS CORP COM (continued)								
Total Covered	31,000		2,443.67		2,930.43	486.76	76.88	
Total	169,000		\$9,080.60		\$15,975.57	\$6,894.97	\$419.12	
ULTIMATE SOFTWARE GROUP INC COM								
Security Identifier: ULTI CUSIP: 90385D107								
Dividend Option: Cash								
02/21/13	54,000	96.2110	5,195.38	153.2200	8,273.88	3,078.50		
03/01/13	25,000	98.9460	2,473.66	153.2200	3,830.50	1,356.84		
03/19/13	16,000	101.2590	1,620.14	153.2200	2,451.52	831.38		
Total Covered	95,000		9,289.18		14,555.90	5,266.72		
Total	95,000		\$9,289.18		\$14,555.90	\$5,266.72	\$0.00	
UNITED NAT FOODS INC COM								
Security Identifier: UNFI CUSIP: 911163103								
Dividend Option: Cash								
03/10/11	33,000	42.7390	1,410.39	75.3900	2,487.87	1,077.48		
06/10/11	53,000	40.4490	2,143.80	75.3900	3,995.67	1,851.87		
09/14/11	36,000	38.8790	1,399.63	75.3900	2,714.04	1,314.41		
03/13/12	36,000	47.1860	1,698.71	75.3900	2,714.04	1,015.33		
Total Noncovered	158,000		6,652.53		11,911.62	5,259.09		
02/21/13	23,000	54.3000	1,248.90	75.3900	1,733.97	485.07		
03/22/13	46,000	48.9150	2,250.07	75.3900	3,467.94	1,217.87		
Total Covered	69,000		3,498.97		5,201.91	1,702.94		
Total	227,000		\$10,151.50		\$17,113.53	\$6,962.03	\$0.00	
UNITED RENTALS INC COM								
Security Identifier: URI CUSIP: 911363109								
Dividend Option: Cash								
09/21/11	42,000	17.6810	742.61	77.9500	3,273.90	2,531.29		
06/18/12	43,000	34.4300	1,480.48	77.9500	3,351.85	1,871.37		
Total Noncovered	85,000		2,223.09		6,625.75	4,402.66		
06/26/13	83,000	49.2980	4,091.76	77.9500	6,469.85	2,378.09		
09/20/13	34,000	56.9650	1,936.80	77.9500	2,650.30	713.50		
Total Covered	117,000		6,028.56		9,120.15	3,091.59		
Total	202,000		\$8,251.65		\$15,745.90	\$7,494.25	\$0.00	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
UNIVERSAL HEALTH SVCS INC CL B								
Dividend Option Cash								
10/25/10	46,000	39,4720	1,815.70	81.2600	3,737.96	1,922.26	9.20	0.24%
11/04/10	61,000	41,9100	2,556.51	81.2600	4,956.86	2,400.35	12.20	0.24%
12/02/10	37,000	41,4090	1,532.15	81.2600	3,006.62	1,474.47	7.40	0.24%
Total Noncovered	144,000		5,904.36		11,701.44	5,797.08	28.80	
01/24/13	28,000	55,3590	1,550.06	81.2600	2,275.28	725.22	5.60	0.24%
10/24/13	42,000	78,9750	3,316.97	81.2600	3,412.92	95.95	8.40	0.24%
Total Covered	70,000		4,867.03		5,688.20	821.17	14.00	
Total	214,000		\$10,771.39		\$17,389.64	\$6,618.25	\$42.80	
VALSPAR CORP								
Dividend Option Cash								
10/11/12	45,000	57,1700	2,572.64	71.2900	3,208.05	635.41	46.80	1.45%
12/14/12	25,000	60,2790	1,506.98	71.2900	1,782.25	275.27	26.00	1.45%
12/31/12	27,000	62,3890	1,684.49	71.2900	1,924.83	240.34	28.08	1.45%
02/13/13	27,000	62,7700	1,694.79	71.2900	1,924.83	230.04	28.08	1.45%
09/24/13	33,000	63,2890	2,088.54	71.2900	2,352.57	264.03	34.32	1.45%
10/16/13	39,000	66,7780	2,604.33	71.2900	2,780.31	175.98	40.56	1.45%
Total Covered	196,000		12,151.77		13,972.84	1,821.07	203.84	
Total	196,000		\$12,151.77		\$13,972.84	\$1,821.07	\$203.84	
WABCO HLDGS INC COM								
Dividend Option Cash								
12/06/11	1,000	45,9900	45.99	93.4100	93.41	47.42		
02/01/12	41,000	53,1390	2,178.70	93.4100	3,829.81	1,651.11		
06/29/12	26,000	52,2890	1,359.52	93.4100	2,428.66	1,069.14		
Total Noncovered	68,000		3,584.21		6,351.88	2,767.67		
11/06/12	35,000	60,5300	2,118.54	93.4100	3,269.35	1,150.81		
03/20/13	52,000	71,2960	3,707.40	93.4100	4,857.32	1,149.92		
09/07/13	42,000	78,3070	3,288.88	93.4100	3,923.22	634.34		
Total Covered	129,000		9,114.82		12,049.89	2,935.07		
Total	197,000		\$12,699.03		\$18,401.77	\$5,702.74	\$0.00	
WADDELL & REED FINL INC CL A								
Dividend Option Cash								
10/28/13	156,000	60,0860	9,373.47	65.1200	10,158.72	785.25	174.72	1.71%
11/18/13	40,000	65,7870	2,631.48	65.1200	2,604.80	-26.68	44.80	1.71%
12/23/13	31,000	64,9960	2,014.88	65.1200	2,018.72	3.84	34.72	1.71%
Total Covered	227,000		14,019.83		14,782.24	762.41	254.24	
Total	227,000		\$14,019.83		\$14,782.24	\$762.41	\$254.24	



PO Box 1776, Baltimore MD 21203

Deutsche Bank Alex. Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
WASTE CONNECTIONS INC COM								
Dividend Option: Cash								
12/17/09*	230,000	21.8920	5,035.17	43.6300	10,034.90	4,999.73	105.80	1.05%
Total Noncovered	230,000		5,035.17		10,034.90	4,999.73	105.80	
08/09/13	45,000	43.8270	1,972.21	43.6300	1,963.35	-8.86	20.70	1.05%
09/27/13	58,000	44.4670	2,579.09	43.6300	2,530.54	-48.55	26.68	1.05%
Total Covered	103,000		4,551.30		4,493.89	-57.41	47.38	
Total	333,000		\$9,586.47		\$14,528.79	\$4,942.32	\$153.18	
WATTS WATER TECHNOLOGIES INC								
Dividend Option: Cash								
10/16/13	180,000	54.8060	9,855.08	61.8700	11,136.60	1,271.52	93.60	0.84%
11/13/13	37,000	58.5350	2,165.80	61.8700	2,289.19	123.39	19.24	0.84%
Total Covered	217,000		12,020.88		13,425.79	1,394.91	112.84	
Total	217,000		\$12,020.88		\$13,425.79	\$1,394.91	\$112.84	
WELLCARE HEALTH PLANS INC								
Dividend Option: Cash								
11/20/13	120,000	70.6860	8,482.35	70.4200	8,450.40	-31.95		
Total Covered	120,000		8,482.35		8,450.40	-31.95		
Total	120,000		\$8,482.35		\$8,450.40	-\$31.95		
WESCO INTL INC COM								
Dividend Option: Cash								
02/01/13	26,000	73.5270	1,911.70	91.0700	2,367.82	456.12		
02/08/13	49,000	74.1260	3,632.17	91.0700	4,462.43	830.26		
05/01/13	36,000	69.1200	2,488.31	91.0700	3,278.52	790.21		
Total Covered	111,000		8,032.18		10,108.77	2,076.59		
Total	111,000		\$8,032.18		\$10,108.77	\$2,076.59	\$0.00	
WEX INC COM								
Dividend Option: Cash								
12/17/09*	142,000	30.8680	4,383.28	99.0300	14,062.26	9,678.98		
08/02/10*	25,000	35.9600	898.99	99.0300	2,475.75	1,576.76		
Total Noncovered	167,000		5,282.27		16,538.01	11,255.74		
09/19/13	26,000	86.2380	2,242.20	99.0300	2,574.78	332.58		
Total Covered	26,000		2,242.20		2,574.78	332.58		
Total	193,000		\$7,524.47		\$19,112.79	\$11,588.32		

Page 31 of 47

Created through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

Rated Excellent
Seven Years in a Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE



Go paperless
ASK ABOUT E-DELIVERY

Account Number: 5XW-943132
THE HUBBARD BROADCASTING FDTN

DBAB-ROLL

800000005FD201M

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
WEX INC COM (continued)								
Total Covered	26,000		2,242.20		2,574.78	332.58		
Total	193,000		\$7,524.47		\$19,112.79	\$11,588.32		\$0.00
WHITING PETE CORP COM								
Dividend Option: Cash				Security Identifier: WLL CUSIP 966387102				
12/07/12	79,000	43.5340	3,439.20	61.8700	4,887.73	1,448.53		
01/10/13	100,000	47.2070	4,720.72	61.8700	6,187.00	1,466.28		
05/23/13	50,000	45.4230	2,271.14	61.8700	3,093.50	822.36		
Total Covered	229,000		10,431.06		14,168.23	3,737.17		
Total	229,000		\$10,431.06		\$14,168.23	\$3,737.17		\$0.00
WRIGHT MED GROUP INC COM								
Dividend Option: Cash				Security Identifier: WMGI CUSIP 982351107				
07/01/13	303,000	26.9560	8,167.58	30.7100	9,305.13	1,137.55		
08/08/13	81,000	27.1820	2,201.77	30.7100	2,487.51	285.74		
09/09/13	68,000	24.6290	1,674.77	30.7100	2,088.28	413.51		
12/16/13	71,000	29.0630	2,063.49	30.7100	2,180.41	116.92		
Total Covered	523,000		14,107.61		16,061.33	1,953.72		
Total	523,000		\$14,107.61		\$16,061.33	\$1,953.72		\$0.00
Total Common Stocks			\$1,308,254.86		\$1,690,086.45	\$381,831.59		\$9,004.40
Real Estate Investment Trusts								
SOVRAN SELF STORAGE INC COM								
Dividend Option: Cash				Security Identifier: SSS CUSIP 84610H108				
10/14/13	118,000	77.0890	9,096.47	65.1700	7,690.06	-1,406.41	250.16	3.25%
10/23/13	26,000	76.8770	1,998.79	65.1700	1,694.42	-304.37	55.12	3.25%
Total Covered	144,000		11,095.26		9,384.48	-1,710.78	305.28	
Total	144,000		\$11,095.26		\$9,384.48	-\$1,710.78	\$305.28	
TANGER FACTORY OUTLET CENTERS INC COM								
Dividend Option: Cash				Security Identifier: SKT CUSIP 875465106				
06/29/12	196,000	31.9230	6,256.91	32.0200	6,275.92	19.01	176.40	2.81%
07/12/12	56,000	32.2480	1,805.90	32.0200	1,793.12	-12.78	50.40	2.81%
Total Noncovered	252,000		8,062.81		8,069.04	6.23	226.80	
01/17/13	45,000	35.1360	1,581.11	32.0200	1,440.90	-140.21	40.50	2.81%
05/20/13	46,000	38.2440	1,759.21	32.0200	1,472.92	-286.29	41.40	2.81%
Total Covered	91,000		3,340.32		2,913.82	-426.50	81.90	
Total	343,000		\$11,403.13		\$10,982.86	-\$420.27	\$308.70	
Total Real Estate Investment Trusts			\$22,498.39		\$20,367.34	-\$2,131.05	\$613.98	
Total Equities			\$1,330,753.25		\$1,710,453.79	\$379,700.54	\$9,618.38	



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Alex Brown
a division of Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$1,381,169.63	\$1,760,870.17	\$379,700.54	\$0.00	\$9,623.25
Total Portfolio Holdings				

Footnotes

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

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Short Term							
12/03/13	02/19/13	SELL	MOLINA HEALTHCARE IN Security Identifier: MOH	47,000	1,568.25	1,593.86	25.61
12/03/13	03/08/13	SELL	MOLINA HEALTHCARE IN Security Identifier: MOH	18,000	598.14	610.41	12.27
12/03/13	07/11/13	SELL	3D SYS CORP DEL COM Security Identifier: DDD	55,000	2,674.29	4,290.79	1,616.50
12/04/13	12/07/12	SELL	FRESH MKT INC COM Security Identifier: TFM	32,000	1,589.41	1,270.52	-318.89
12/04/13	12/18/12	SELL	FRESH MKT INC COM Security Identifier: TFM	26,000	1,320.01	1,032.29	-287.72
12/06/13	04/03/13	SELL	EQUIFAX INC Security Identifier: EFX	15,000	847.61	1,019.44	171.83

Page 33 of 47

B00000C00CSFD201H

DBAB-ROLL

Account Number 5XW-943132
THE HUBBARD BROADCASTING FDTN

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years in A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Charting through Pree-Jing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon)
Pree-Jing LLC member FINRA, NYSE, SIPC

HUBBARD BROADCASTING FOUNDATION (41-6022291)

RECIPIENT	ADDRESS	STATUS	PURPOSE OF GRANT	Amount
Fairview Foundation	2344 Energy Park Dr, St Paul, MN 55108-1511	PC	Platou Emergency Center Pledge	10,000 00
Friends of the St Paul Public Library	325 Cedar St , Suite 555, St Paul, MN 55101-1055	PC	Capital Campaign Pledge	25,000 00
Gillette Children's Specialty Healthcare	200 University Ave E, St Paul, MN 55101	PC	Capital Campaign Pledge	20,000 00
Regions Hospital Foundation	640 Jackson St., MS11202C, St Paul, MN 55101-2595	PC	Mental Health Care Pledge	50,000 00
The Arts Partnership	345 Washington St , St Paul, MN 55102	SOI	Ordway Expansion Pledge	50,000 00
TOTAL PAYMENTS AGAINST CURRENT YEAR PLEDGES-CAPITAL				155,000 00
Children's Hospital Foundation	2910 Centre Pointe Dr, Roseville, MN 55113	PC	Capital Campaign Pledge	20,000 00
Como Friends	1225 Estabrook, St Paul, MN 55103	PC	Capital Campaign Pledge	20,000 00
Fairview Foundation	2344 Energy Park Dr, St Paul, MN 55108-1511	PC	Adolescent Recovery Center Pledge	50,000 00
Lutheran Social Service of Minnesota	2485 Como Ave, St Paul, MN 55108	PC		10,000 00
Minnesota Military Family Foundation	620 Mendelssohn Ave N, Golden Valley, MN 55427	PC	General Operating	25,000 00
Saint Thomas Academy	955 Lake Dr, Mendota Heights, MN 55120-1403	PC	Capital Campaign Pledge	40,000 00
TOTAL PAYMENTS AGAINST PRIOR YEAR PLEDGES-CAPITAL				165,000 00
Neighborhood Development Center	663 University Ave #200, St Paul, MN 55104	PC	Midtown Global Market Pledge	25,000 00
TOTAL PAYMENTS AGAINST CURRENT YEAR PLEDGES-OPERATING				25,000 00
Afton-Lakeland Elementary School PTA	475 St Croix Trail, Lakeland, MN 55043	PC	Computer Labs	15,000 00
Children's Hospital & Clinics Foundation	2910 Centre Pointe Dr, Roseville, MN	PC	Midwest Children's Resource Center	2,000 00
Compass	304 Landmark Center, 75 West Fifth St, St Paul, MN 55102	PC	Nicholson Challenge	5,000 00
Guild Incorporated	130 So Wabasha St, #90, St Paul, MN 55107	PC	Ladder of Hope	25,000 00
Hamm Memorial Psychiatric Clinic	408 St Peter St, #429, St Paul, MN 55102	PC	Chem/Dep Counselor Pledge	12,500 00
Hamm Memorial Psychiatric Clinic	408 St Peter St, #429, St Paul, MN 55102	PC	Chem/Dep Counselor Pledge	12,500 00
Hamm Memorial Psychiatric Clinic	408 St Peter St, #429, St Paul, MN 55102	PC	Chem/Dep Counselor Pledge	12,500 00
Hamm Memorial Psychiatric Clinic	408 St Peter St, #429, St Paul, MN 55102	PC	Chem/Dep Counselor Pledge	12,500 00
Hamm Memorial Psychiatric Clinic	408 St Peter St, #429, St Paul, MN 55102	PC	Chem/Dep Counselor Pledge	12,500 00
Hamm Memorial Psychiatric Clinic	408 St Peter St, #429, St Paul, MN 55102	PC	Jordan Endowment Pledge	20,000 00
Teach For America--Twin Cities	401 Secon Ave No #200 Minneapolis, MN 55401	PC	General Operating	5,000 00
The Partnership Plan Stillwater Schools	1902 South Greeley St #4, Stillwater, MN 55082	PC	STEM/Fab Lab Pledge	50,000 00
University of Minnesota Foundation	C-M 3854, PO Box 70870, St Paul, MN 55170	PC	Pediatric Dental Pledge	10,000 00
University of Minnesota Foundation	C-M 3854, PO Box 70870, St Paul, MN 55170	PC	Chair in Pancreatic Cancer Research	50,000 00
TOTAL PAYMENTS AGAINST PRIOR YEAR PLEDGES-OPERATING				232,000 00
Cerenity Senior Care	1891 Florence St , White Bear Lake, MN 55110	PC	Capital contribution	5,000 00
TOTAL CAPITAL CONTRIBUTIONS				5,000 00
Afton Historical Society	PO Box 178, Afton, MN 55001	PC	Preservation Project	1,000 00
Afton Historical Society Press	PO Box 100, Afton, MN 55001	PC	General Operating	5,000 00
Albert Lea Family YMCA	2021 W Main St , Albert Lea, MN 56007	PC	General Operating	1,000 00
Albert Lea Salvation Army	302 Court St, Albert Lea, MN 56007	PC	General Operating	500 00
Alexandria Area Arts Association Inc	618 Broadway St, Alexandria, MN 56308	PC	General Operating	1,000 00
Alexandria Technical College	1601 Jefferson St, Alexandria, MN 56308-3799	PC	General Operating	1,000 00
Alzheimer's Association	7900 W 78th St , Suite 100 , Mpls, MN 55439	PC	General Operating	1,000 00
American Air Museum in Britain	PO Box 97055, Washington, DC 20090-6812	PC	General Operating	500 00
American Bible Society	PO Box 96812, Washington, DC 20090-6812	PC	Bibles for Womans Program	1,000 00
American Choral Directors Assoc of MN	6641 Oliver Ave So, Mpls, MN 55423	PC	FMC Endowment	2,500 00
American Diabetes Association-MN area	5100 Gamble Dr, (#394), St. Louis Park, MN 55416	PC	Camp Needlepoint/Daypoint	1,000 00
American Diabetes Association	5100 Gamble Dr, (#394), St. Louis Park, MN 55416	PC	General Operating	1,000 00
American Lung Association Upper Midwest	490 Concordia Ave, St Paul, MN 55103	PC	General Operating	1,000 00
American Red Cross in New Mexico	7445 Pan American Freeway NE, Albuquerque, NM 87109	PC	General Operating	1,000 00
ARC Northland	424 W Superior St #201, Duluth, MN 55802	PC	Holiday Gift Program	1,000 00
Arthritis Foundation Upper Midwest	1876 Minnehaha Ave W, St Paul, MN 55104-1029	PC	General Operating	5,000 00
ASIRT	12320 Parkdawn Dr, Rockville, MD 20852	PC	General Operating	1,000 00
Austin Salvation Army	PO Box 480, Austin, MN 55912	PC	Food Shelf	500 00
BestPrep	7100 Northland Circle N #402, Brooklyn Park, MN 55428	PC	General Operating	1,000 00
Big Brothers Big Sisters of Grtr Twin Cities	2550 University Ave W Suite 410N, St Paul, MN 55114	PC	General Operating	5,000 00
Big Brothers Big Sisters of Grtr Twin Cities	2550 University Ave W Suite 410N, St Paul, MN 55114	PC	General Operating	2,500 00
Big City Mountaineers	710 10th St , #120, Golden, CO	PC	General Operating	5,000 00
Bolder Options	2100 Stevens Ave So, Mpls, MN 55404	PC	General Operating	25,000 00
Boy Scouts of America-Northern Star Council	393 Marshall Ave, St Paul, MN 55102	PC	Scoutreach Program	1,000 00
Boy Scouts of America	3877 Stebner Rd, Hermantown, MN 55811-1173	PC	At Risk Youth	1,000 00
Boys & Girls Club of the Twin Cities	690 Jackson St, St Paul, MN 55130	PC	General Operating	2,000 00
Boys and Girls Club of Duluth Superior	PO Box 16435, Duluth, MN 55816	PC	Haunted House	1,000 00

STATEMENT H

HUBBARD BROADCASTING FOUNDATION (41-6022291)

Boys and Girls Club of Farmington	1825 E 19th St., Farmington, NM 87401	PC	General Operating	1,500 00
Bridges to Learning	1633 Cedar Lake Parkway, Mpls, MN 55416	PC	General Operating	2,000 00
Bridges to Learning	1633 Cedar Lake Parkway, Mpls, MN 55416	PC	General Operating	6,000 00
Brdging	201 W 87th St., Bloomington, MN 55420	PC	General Operating	1,000 00
Broadcast Education Association	1771 N Street NW, Washington, DC 20036-2891	PC	General Operating	1,000 00
Camp Good Days	1332 Pittsford Mendon Rd., Mendon, NY 14506	pc	General Operating	2,000 00
Canvas Hearin	7066 Stillwater Blvd N, Oakdale, MN 55128	PC	General Operating	3,000 00
CASA	500 N Main St #310, PO Box 2131, Roswell, NM 88202	PC	General Operating	1,500 00
Catching the Dream	8200 Mountain Road NE #203, Albuquerque, NM 87110	PC	Scholarship Fund	1,000 00
Cato Institute	1000 Massachusetts Ave NW, Washington DC 20001	PC	General Operating	5,000 00
Caux Round Table	6 West Fifth St (#300), St Paul, MN 55102	PC	General Operating	1,000 00
Center for Victims of Torture	649 Dayton Ave, St. Paul, MN 55104	PC	General Operating	1,000 00
Center For Youth Services Inc	905 Monroe Ave, Rochester NY 14620	PC	General Operating	2,000 00
Center of the American Expenment	8441 Wayzata Blvd, Suite 350, Golden Valley, MN 55426	PC	Sr Fellow Project	5,000 00
Centro	1915 Chicago Ave, Mpls, MN 55404	PC	General Operating	1,000 00
Channel One Inc	131 35th St SE, Rochester, MN 55904	PC	General Operating	1,000 00
Chantres Review Council of Minnesota	2334 University Ave W (#150), St Paul, MN 55114	PC	General Operating	1,000 00
ChildFund International	2821 Emerywood parkway, Richmond, VA 23294	PC	General Operating	5,000 00
Childhaven	807 W Apache St., Farmington, MN 87401	PC	General Operating	1,500 00
Children's Cancer Research Fund	7301 Ohms Lane, #460, Mpls, MN 55439	PC	Zach Sobiech Fund	5,000 00
Children's Hospital Association	347 No Smith Ave, St Paul, MN 55102	PC	General Operating	15,000 00
Children's Lighthouse of Minnesota	PO Box 52088, Mpls, MN 55402	PC	General Operating	5,000 00
Children's Theatre Company, The	2400 Third Ave So, Mpls, MN 55404-3597	PC	General Operating	1,000 00
Children's Tumor Foundation	95 Pine St (16th Fl) New York, NY 10005	PC	General Operating	5,000 00
Churches United in Ministry	102 W 2nd St, Duluth, MN 55816	PC	Emergency shelter Mattresses	1,000 00
Citizens' Council on Health Care	161 St Anthony Ave #923, St Paul, MN 55103	PC	General Operating	3,500 00
Citizens League	213 Fourth St E., Suite 425, St Paul, MN	PC	General Operating	5,000 00
Civil War Trust	PO Box 17686, Baltimore, MD 21298-8333	PC	General Operating	500 00
Coalition on Urban Renewal and Education	722 12th St NW, Fourth Floor, Washington, DC 20005	PC	General Operating	1,000 00
Coast Guard Foundation	394 Taugwonk Rd, Stonington, CT 06378-1807	PC	Florida Shipmate Fund	5,000 00
College of St Scholastica	1200 Kennwood Ave, Duluth, MN 55811	PC	Media Equipment	1,000 00
Committee for Economic Development	2000 L Street NW, #700, Washington DC 20036	PC	General Operating	1,500 00
Community Kitchen Inc	PO Box 3010 Roswell, NM 88202-3010	PC	General Operating	1,000 00
Community Kitchen Inc	PO Box 3010 Roswell, NM 88202-3010	PC	General Operating	1,250 00
Community Thread	2300 Orleans St W, Stillwater, MN 55082	PC	General Operating	1,000 00
Como Friends	1225 Estabrook, St Paul, MN	PC	General Operating	5,000 00
Como Friends	1225 Estabrook, St Paul, MN	PC	General Operating	2,500 00
Cookie Cart	1119 W Broadway Ave, Mpls, MN 55411	PC	General Operating	5,000 00
Council on Crme & Justice	822 So 3rd St (#100), Mpls, MN 55415	PC	General Operating	1,000 00
Courage Duluth	200 Ordean Building, 424 W Superior St, Duluth, MN 55802	PC	Old Vermillion Shoot	1,000 00
Cristo Rey Jesuit High School CIP	2924 4th Ave S, Mpls, MN55408	PC	General Operating	1,000 00
Cystic Fibrosis Foundation	8011 34th Ave So, #116, Bloomington, MN 55425	PC	General Operating	5,000 00
Dave Thomas Memorial Classic	7002 6th St. No., Oakdale, NM 55128	PC	General Operating	10,000 00
David Horowitz Freedom Center	14148 Magnolia Blvd(#103), Sherman Oaks, CA 91423	PC	General Operating	1,000 00
Denmark Township Historical Society	14008 90th St S, Hastings, MN 55033	PC	Capital Campaign	1,000 00
Domestic Abuse Project	204 W Franklin Ave, Mpls, MN 55404	PC	Childrens Program	1,200 00
Duluth Bethel Society	23 Mesaba Ave, Duluth, MN 55806	PC	Computers in Women's Unit	500 00
EAA Aviation Foundation	3000 Poberezny Rd, Oshkosh, WI 54902	PC	General Operating	10,000 00
Eagle Nest School	225 Lake Street, Eagle nest, New Mexico 87718	PC	General Operating	1,000 00
East Suburban Resources Inc.	1754 Washington Ave, Stillwater, MN 55082	PC	General Operating	500 00
Eastern New Mexico University	PO Box 6000, Roswell, NM 88202-6000	PC	Scholarship Fund	500 00
Epilepsy Foundation of Minnesota	1600 University Ave W #300, St Paul, MN 55104	PC	General Operating	6,000 00
Equinox	500 Central Ave, Albany, NY 12206	PC	General Operating	3,500 00
Esko Partners in Education	PO Box 10, Esko, MN 55733	PC	Classroom iPads	500 00
Espanola Valley High School	PO Drawer 2160, Espanola, NM 87532	PC	Cultural Heritage Videos	1,500 00
Essentia Health Foundation	400 E Third St, Duluth, MN 55805	PC	NICU	1,000 00
Federated Foundation	PO Box 328, Owatonna, MN 55060	PC	General Operating	25,000 00
Flags for Fallen Military	PO Box 44576, Eden Prairie, MN 55344	PC	General Operating	1,000 00
Foundation Fighting Blindness	7168 Columbia Gateway Drive, #100, Columbia, MD 21046	PC	General Operating	500 00
Foundation of International Freedom	5861 Sugar Hill Drve, Houston, TX 77057	PC	General Operating	5,000 00
Fraser	2400 W 64th St, Mpls, MN 55423	PC	General Operating	5,000 00
Free to Choose Network	2002 Filmore Ave #1, Ene, PA 16506	PC	izzit.org	1,000 00
Freedom Alliance	22570 Markey Court, #240, Dules, VA 20166	PC	General Operating	5,000 00
Freedom Foundation of Minnesota	900 Second Ave S #570	PC	General Operating	5,000 00
Friends of Shuter Library of Angel Fire	PO Box 298, Angel Fire, NM 87710	PC	General Operating	1,000 00
Friends of the St Paul Public Library	325 Cedar St, (#555), St Paul, MN 55101-1055	PC	General Operating	1,000 00
Friends of the St Paul Public Library	325 Cedar St, (#555), St. Paul, MN 55101-1055	PC	General Operating	5,500 00
Friends of the St Paul Public Library	325 Cedar St, (#555), St. Paul, MN 55101-1055	PC	General Operating	1,500 00

HUBBARD BROADCASTING FOUNDATION (41-6022291)

Galilee Evangelical Lutheran Church	145 N McCarrons Blvd, Roseville, MN 55113	PC	Defnbulator	1,000 00
General Douglas MacArthur Foundation	MacArthur Square, Norfolk, VA 23510	PC	WWF Film Senes	1,000 00
GiGi's Playhouse-Twin Cities	1071 W Golf Rd, Hoffman Estates, IL 60169	PC	General Operating	5,000 00
Gillette Specialty Health Care	200 University Ave E, St Paul, MN 55101	PC	General Operating	5,000 00
Girl Scout Council of MN/WI River Valley	400 Robert St S, St. Paul, MN 55107	PC	General Operating	1,000 00
Girl Scouts of MN and WI Lakes & Pines	424 W Superior St, G#, Duluth, MN 55802	PC	General Operating	1,000 00
Goodwill Easter Seal	553 Fairview Ave N, St. Paul, MN 55104	PC	General Operating	1,000 00
Goodwill Industries of New Mexico	5000 San Mateo Blvd NE, Albuquerque, NM 87109	PC	Good Skills Program	1,000 00
Grand Rapids High School	800 NW Conifer Dr, Grand Rapids, MN 55744-2499	PC	Scholarship Fund	1,000 00
Greater Albuquerque Chamber of Commerce	115 Gold SW #201, Albuquerque, NM 87102	NC	ABQ Reads	3,500 00
Greater Metropolitan Housing Corp	15 S 5th St, #710, Mpls, MN 55402	PC	General Operating	1,000 00
Greater Minneapolis Crisis Nursery	4544 4th Ave S, Mpls, MN 55419	PC	General Operating	1,000 00
Guiding Eyes for the Blind	611 Granite springs Rd, Yorktown Hts, NY 10598	PC	MN Programs & Services	1,000 00
Guthrie Theater Foundation, The	818 2nd St, Mpls, MN 55415	PC	Telling Minnesota Project	5,000 00
Guthrie Theater Foundation, The	818 2nd St, Mpls, MN 55415	PC	General Operating	2,500 00
Hamline University School of Law	1536 Hewitt Ave, St. Paul, MN 55104	PC	General Operating	5,000 00
Hamm Memorial Psychiatric Clinic	408 St Peter St, #429, St. Paul, MN 55102	PC	General Operating	5,000 00
Hartley Nature Center	3001 Woodland Ave, Duluth, MN 55803-1980	PC	General Operating	1,000 00
Hibbing High School	800 E 21st St, Hibbing, MN 55746	PC	Scholarship Fund	1,000 00
Higher Ground Academy	1318 Marshall Ave, St. Paul, MN 55104	PC	Soccer Program	1,000 00
His Branches Inc	342 Arnett Blvd (#3), Rochester, NY 14619	PC	General Operating	1,500 00
Hmong American Mutual Assistance Assoc	1718 Washington Ave N, Mpls, MN 55411-3425	PC	YEP Program	1,000 00
Holy Cross Hospital	1397 Weimer Road, Taos, NM 87571	PC	General Operating	1,000 00
Hope For The City	4350 Baker Rd #400, Minnetonka, MN 55343	PC	General Operating	10,000 00
Hope House of St Croix Valley	451 No Everett St, Stillwater, MN 55082	PC	General Operating	500 00
Hospitality House Youth Development	1220 Logan Ave N, Mpls, MN 55411	PC	General Operating	1,000 00
Hudson Hospital Foundation	405 Stageline Rd, Hudson, WI 54016	PC	Annual Fund	5,000 00
Hudson Institute	PO Box 202, Churchville, VA 24421	PC		5,000 00
Independent Institute, The	100 Swan Way, Oakland, CA	PC	General Operating	1,000 00
Institute for Justice - MN Chapter	1600 Rand Tower 527 Marquette Ave, Mpls, MN 55402	PC	General Operating	5,000 00
Intellectual Takeout	207 N Chestnut St #200, Chaska, MN 55318	PC	General Operating	10,000 00
International Khmer Assembly Inc	1404 Concordia Ave, St Paul, MN 55104	PC	General Operating	25,000 00
Japan-American Society	43 Main St SE EH-131, Mpls, MN 55414-1031	PC	J Quiz Program	1,000 00
Junior Achievement	1800 White Bear Ave N, Maplewood, MN 55109	PC	Biztown Radio	5,000 00
Ka Joog	419 Cedar Ave S #257, Mpls, MN 55454	PC	Capacity Building	5,000 00
Kah-Bay-Kah-Nong Inc	507 6th Ave SW Box 432, Warroad, MN 56763	PC	General Operating	10,000 00
Kitchi Gammi Club Foundation	821 E Superior St, Duluth, MN 55802	PC	Building Preservation	1,000 00
Lakeview Foundation	927 Churchill St W, Stillwater, MN 55082	SO II	Panch Nurse Program	5,000 00
Lifetrack Resources Inc	709 University Ave W, St. Paul, MN 55104	PC	General Operating	1,000 00
Loaves & Fishes Too	1917 Logan Ave S, Mpls, MN 55403	PC	General Operating	1,500 00
Lower St Croix Valley Fire Dept	PO Box 234, Lakeland, MN 55043	PC	General Operating	2,500 00
Lundstrum Center for the Performing Arts	1617 N Second St, Mpls, MN 55411	PC	General Operating	1,000 00
Lyford Cay Foundation Inc	New York, New York	PC	General Operating	1,000 00
Manne Corps Scholarship Foundation Inc	145 West 45th St #300, New York, NY 10036-4008	PC	General Operating	1,000 00
Math and Science Academy	8430 Woodbury Crossing, Woodbury, MN 55125	PC	General Operating	2,771 00
Mayo Foundation	200 First St SW, Rochester, MN 55905	PC	General Operating	10,000 00
Memorial Blood Centers	737 Pelham Blvd, St. Paul, MN 55114	PC	General Operating	1,000 00
Midwest Special Services Inc	900 Ocean St, St. Paul, MN 55106	PC	General Operating	5,000 00
Miller-Dwan Foundation	502 E Second St, Duluth, MN 55805	PC	Kids & Mental Health	1,000 00
MinnCAN	287 E Sixth St #513, St Paul, MN 55101	PC	General Operating	5,000 00
Minneapolis Academy	5011 31st Ave S, Minneapolis, MN 55417	PC	Close Up Washington Trip	14,500 00
Minneapolis College of Art and Design	2501 Stevens Ave, Mpls, MN	PC	General Operating	2,000 00
Minneapolis Heart Institute Foundation	920 E 28th St, #100, Minneapolis, MN 55407	PC	General Operating	2,500 00
Minneapolis Heart Institute Foundation	920 E 28th St, #100, Minneapolis, MN 55407	PC	General Operating	5,000 00
Minneapolis Institute of Arts	2400 Third Ave So, Mpls, MN 55404-3597	PC	General Operating	3,000 00
Minneapolis Pathways	3115 Hennepin Ave S, Mpls, MN 55408	PC	Strands of Hope Project	1,200 00
Minnesota AIDS Project	1400 Park Ave, Mpls, MN 55404	PC	General Operating	500 00
Minnesota DARE Inc	PO Box 279, St. Bonifacius, MN 55375	PC	General Operating	500 00
Minnesota Landmarks Inc.	75 W Fifth St., #404, St. Paul, MN 55102-1498	PC	General Operating	1,000 00
Minnesota Landscape Arboretum	3675 Arboretum Dr, Chaska, MN 55318	PC	General Operating	1,000 00
Minnesota Museum of American Art	408 St. Peter St #419, St. Paul, MN 55102	PC	General Operating	1,000 00
Minnesota Orchestral Association	1111 Nicollet Mall, Mpls, MN 55403	PC	General Operating	15,000 00
Minnesota Orchestral Association	1111 Nicollet Mall, Mpls, MN 55403	PC	General Operating	5,000 00
Minnesota Private College Fund	Bremer Tower, # 500, 445 Minnesota St, St. Paul, MN 55101	PC	General Operating	1,250 00
Minnesota Zoological Garden	13000 Zoo Blvd, Apple Valley, MN 55124	PC	General Operating	3,500 00
Minnesotans' Military Appreciation Fund	PO Box 2070, Mpls, MN 55402	PC	General Operating	2,500 00
MN Assistance Council for Veterans	360 N Roberts St, #306, St Paul, MN 55101	PC	General Operating	1,000 00
MN Assistance Council for Veterans	360 N Roberts St, #306, St Paul, MN 55101	PC	General Operating	1,000 00

STATEMENT H

HUBBARD BROADCASTING FOUNDATION (41-6022291)

MN Childrens Museum	10 W Seventh St, St Paul, MN 55102	PC	Play for All Initiative	1,500 00
MN High Tech Association	400 So 4th St #416, Mpls, MN 55415	PC	General Operating	5,000 00
MN Historical Society	345 Kellogg Blvd W, St Paul, MN 55102-1906	PC	General Operating	5,000 00
MN Org on Fetal Alcohol Syndrome	2233 University Ave W, Suite 395, St Paul, MN 55114	PC	General Operating	2,500 00
MN State Fair Foundation	1265 Snelling Ave N, St Paul, MN 55108	PC	General Operating	2,500 00
Moreno Valley Fire Dept	HC71 Box 23A, Eagle Nest, NM 87710	PC	General Operating	1,000 00
Muscular Dystrophy Association	7401 Metro Blvd #300, Edina, MN 55439	PC	Gift of Hope	5,000 00
Muscular Dystrophy Association	7401 Metro Blvd #300, Edina, MN 55439	PC	Muscle Team	5,000 00
Museum of New Mexico Foundation	PO Box 2065, Santa Fe, NM 87504-2065	PC	General Operating	10,000 00
Museum of the Moving Image	36-01 35Ave, Astoria, NY 11106	PC	Redstone Theater	2,500 00
Music From Angel Fire	PO Box 502, Angel Fire, NM 87710	PC	General Operating	5,000 00
N American Council on Adoptable Children	970 Raymond Ave, #106, St Paul, MN 55114-1149	PC	General Operating	1,000 00
National Dance Institute of New Mexico	1140 alto St, Santa Fe, NM 87501	PC	ABQ Children's Program	1,000 00
National Fdn for Ectodermal Dysplasias	PO Box 114, Mascoutah, IL 62258-0114	PC	National Family Conference	25,000 00
Network for Good/Heart Rhythm Foundation	1400 K Street #500, Washington, DC 20005	PC	General Operating	5,000 00
New Mexico Appleseed	600 Central Ave SE, Albuquerque, NM 87102	PC	General Operating	5,000 00
New Mexico Philharmonic	PO Box 21428, Albuquerque, NM 87154	PC	Young Musicians Initiative	1,000 00
Ordway Center for the Performing Arts	345 Washington Street, St Paul, MN 55105	PC	General Operating	2,500 00
Ordway Center for the Performing Arts	345 Washington Street, St Paul, MN 55105	PC	General Operating	2,500 00
PACER Center	8161 Normandale Blvd, Minneapolis, MN 55437-1044	PC	General Operating	2,500 00
Pacific Aviation Museum - Pearl Harbor	PO Box 29988, Honolulu, HI	PC	General Operating	1,000 00
Page Educational Foundation	PO Box 581254, Mpls, MN 55458	PC	General Operating	5,000 00
Palace Performing Arts Center	19 Clinton Ave, Albany, NY 12207	PC	General Operating	2,500 00
Park Square Theatre Company	408 St Peter St, #110, St Paul, MN 55102-1130	PC	Youth Enrichment Programs	5,000 00
PeaceMaker Minnesota	2131 Fairview Ave N Suite E, Roseville, MN 55113	PC	General Operating	1,000 00
Phipps Center for the Arts	109 Locust St, Hudson, WI 54016-1518	PC	General Operating	1,250 00
Phoenix Residence Inc	330 Mane Ave E, W St. Paul, MN 55118	PC	Music Therapy Program	1,200 00
Project for Pndie in Living Inc	1035 Ease Franklin Ave, Mpls, MN 55404	PC	Ready for Success Program	500 00
Project for Pndie in Living Inc	1035 Ease Franklin Ave, Mpls, MN 55404	PC	Youth Development Program	1,000 00
Ramsey County Historical Society	323 Landmark Center, 75 W Fifth St, St Paul, MN 55102	PC	General Operating	5,000 00
Red River Fire Department	PO Box 1020, Red River, NM 87558	PC	General Operating	1,000 00
Red River Valley Charter School	PO Box 742	PC	General Operating	1,000 00
Redwood County United Way	PO Box 455, Redwood Falls, MN 56283	PC	General Operating	1,000 00
Regions Hospital Foundation	640 Jackson St, St Paul, MN 55101-2595	PC	General Operating	2,500 00
Religion & Society Inc	PO Box 244, Stillwater, MN 55082-9861	PC	General Operating	1,000 00
Riverland Community College Foundation	2200 Riverland Dr , Albert lea, MN 56007	PC	Scholarship Fund	500 00
Rochester Area Family YMCA	709 1st Ave SW, Rochester, MN 55902	PC	General Operating	1,000 00
Rochester Community & Technical College	851 30th Ave SE, Rochester, MN 55904-4999	PC	Mass Communication Scholarship	1,500 00
Rochester Police Foundation	206 Park Ave, Rochester, NY 14067	PC	General Operating	1,500 00
Rochester Salvation Army	20 First Ave NE, Rochester, MN 55906	PC	General Operating	1,500 00
Ronald McDouald House	1011 Yale NE, Albuquerque, NM 87106	PC	Adopt a Room	2,500 00
Saint Anthony Park Area Seniors	2200 Hillside Ave, St Paul, MN 55108	PC	General Operating	500 00
Saint Paul Police Foundation	St Paul, MN 55108	PC	General Operating	1,500 00
Saints Hilltoppers Arena Inc	PO Box 161001, Duluth, MN 55816	PC	Holiday Classic	1,500 00
Salvation Army of Duluth	PO Box 16052, Duluth, MN 55806	PC	General Operating	1,000 00
Salvation Army of the Twin Cities	2445 Pnor Ave , Roseville, MN 55113	PC	General Operating	1,000 00
San Juan College Foundation	4601 college Blvd, Farmington, NM 87402	PC	Scholarship Fund	500 00
San Juan United Way	PO Box 323, Farmington, NM 87499-0323	PC	General Operating	2,000 00
Save Our Ship Inc	PO Box 411, Duluth, MN 55801	PC	Viking Ship Restoration	1,000 00
Science Museum Of Mn	120 W Kellogg Blvd, St Paul, MN 55102	PC	General Operating	3,500 00
Search and Rescue Chantable Foundation	PMB 1313, 1811 NW 51ST HNGR 42D Ft Lauderdale, FL	PC	BASRA General Operating Support	1,000 00
Second Harvest No Lakes Food Banks	4503 Airpark Blvd, Duluth, MN 55811	PC	General Operating	1,500 00
Shiprock Home for Women and Children	Bax 1805 Shiprock, NM 87420	PC	General Operating	1,500 00
Spare Key	2021 E Hennepin Ave ,#475, Mpls, MN 55413	PC	General Operating	1,000 00
Spencer Theater	108 Spencer Rd, Alto, NM 88312	PC	General Operating	1,750 00
St Croix Valley Youth Services Bureau	16777 No 7th St, Lakeland, MN 55043	PC	General Operating	1,000 00
St Luke's Foundation	1000 E First St #102, Duluth, MN 55805	SO I	House of Hearts	1,000 00
St Luke's Foundation	1000 E First St #102, Duluth, MN 55805	SO I	Reach Out and Read	500 00
St Mary's Mission School	PO Box 189, Redlake, MN 56671	PC	General Operating	1,000 00
St Paul Academy & Summit School	1712 Randolph Ave, St Paul, MN 55105	PC	General Operating	2,500 00
St Paul Chamber Orchestra	408 St Peter St, Fl 3, St Paul, MN 55102	PC	Connect Program	2,000 00
St Paul Fire Foundation	PO Box 10593, St Paul, MN 55110	PC	General Operating	1,500 00
St Peter's Hospital Foundation	319 So Manning Blvd (#114), Albany, NY 12208	PC	Cancer Services	2,500 00
Stillwater Area Hockey Assoc	1101 Eagle Ridge Trail, Stillwater, MN 55082	PC	Tournament housing	12,209 00
Stout University Foundation Inc	320 So Broadway St, Menomonie, WI 54715	PC	Scholarship Fund	1,500 00
Summit Academy OIC	935 Olson Memorial Highway, Mpls, MN 55405	PC	General Operating	1,000 00
Summit University Teen Center Inc.	1063 Iglehart Ave, St Paul, MN 55104	PC	General Operating	1,000 00
Thanksgiving Meals On Wheels	1060 Pnor Ave So, St paul, MN 55116	PC	General Operating	2,500 00

STATEMENT H

HUBBARD BROADCASTING FOUNDATION (41-6022291)

The Angel Fire Community Foundation	PO Box 1037, Angel Fire, NM 87710	PC	Professional Development Fund	5,000 00
The Basilica Landmark	PO Box 50070, Mpls, MN 55405	PC	General Operating	1,000 00
The Bndge for Youth	1111 W 22nd St, Mpls, MN 55405	PC	General Operating	500 00
The Dwelling Place	PO Box 270541, St Paul, MN 55127	PC	General Operating	1,000 00
The Heartland Institute	One South Wacker Dr #2740, Chicago, IL 60606	PC	General Operating	5,000 00
The Heritage Foundation	214 Massachusetts Ave NE, Washington, DC 20002	PC	General Operating	1,000 00
The Mentorship Partnership	61 So hinton St #200, mpls, MN 55402	PC	General Operating	2,500 00
The Pentagon Fed Credit Union Foundation	2930 Eisenhower Ave, Alexandria, VA 22314	PC	General Operating	5,000 00
Think Small	10 Yorkton Court, St Paul, MN 55117-1065	PC	General Operating	500 00
Thomas Irvine Dodge Nature Center	365 Mane Ave W, W St. Paul, MN 55118	PC	General Operating	1,000 00
Torah Academy	2800 Joppa Ave So, St Louis Park, MN 55416	PC	General Operating	5,000 00
Tree Trust	2231 Edgewood Ave S, St Louis Park, MN 55426-2822	PC	General Operating	500 00
Tubman	3111 First Ave S, Mpls, MN 55408	PC	General Operating	1,000 00
Twin Cities Public Television	172 E Fourth St, St Paul, MN 55101	PC	General Operating	5,000 00
Twin Cities RISE!	800 Washington Ave N #203, Mpls, MN 55401	PC	General Operating	1,000 00
Udac Inc	500 E 10th St , Duluth, MN 55805	PC	Walk A Mile	500 00
United Way Of Chaves Cty	PO Box 301, Roswell, NM 88202	PC	General Operating	2,000 00
United Way of Douglas & Pope Counties	PO Box 1148, Alexandria, MN 56308	PC	General Operating	1,000 00
United Way of Greater Duluth	424 W Supenor St Suite 402, Duluth, MN 55802	PC	Imagination Library	1,000 00
United Way of Greater Rochester	75 College Ave, Rochester, NY 14607-1009	PC	General Operating	1,500 00
United Way of Northeastern Minnesota	229 W Lake St, Chisholm, MN 55719	PC	Buddy Backpacks	1,000 00
United Way of Washington County-East	PO Box 305, Stillwater, MN 55082	PC	General Operating	1,000 00
United Way of Washington County-East	PO Box 305, Stillwater, MN 55082	PC	General Operating	500 00
University of Minnesota Duluth	10 University Dr, Duluth, MN 55812-2496	PC	Bulldog Fund	1,000 00
University of Minnesota Foundation	Box SDS12-0861, Mpls, MN 55486 0086	PC	General Operating	5,000 00
University of Minnesota Foundation	Box SDS12-0861, Mpls, MN 55486 0086	PC	Otopathology Research-Paparella Honor	1,000 00
University of St Thomas	2115 Summit Ave, St paul, MN 55105	PC	ThreeSixty Journalism	2,500 00
University of the Pacific	3601 Pacific Ave, Stockton, CA	PC	Brubeck Institute	10,000 00
Unlimited Play	4140 Old Mill Parkway, St Peters, MO 63376	PC	General Operating	5,000 00
UNM Presidential Scholarship Program	Two Woodward Center, Ste 108, Albuquerque, NM 87102	PC	Presidential Scholarship	2,600 00
Urban Battles	441 Rice St, St Paul, MN 55103	PC	General Operating	10,000 00
Urban Battles	441 Rice St, St Paul, MN 55103	PC	General Operating	10,000 00
Urban Battles	441 Rice St, St Paul, MN 55103	PC	General Operating	10,000 00
Urban Boatbuilders Inc	449 Pascal St N, St Paul, MN 55104	PC	General Operating	2,500 00
Urban Ventures Leadership Foundation	3041 Fourth Ave S, Minneapolis, MN 55408	PC	General Operating	5,000 00
US African Chamber of Commerce	2751 Hennepin Ave #142, Mpls, MN 55408	PC	Women Center	1,000 00
US English Foundation	1747 Pennsylvania Ave, NW, Washington, DC 2006	PC	General Operating	1,000 00
USO World Headquarters	Dept WS, PO Box 96860, Washington, DC 20077-7677	PC	General Operating	1,000 00
Valley Outreach	1911 Curve Crest Blvd W, Stillwater, MN 55082	PC	General Operating	1,000 00
Village of Angel Fire Fire Department	PO Box 610, Angel Fire, NM 87710	PC	General Operating	1,000 00
Village of Eagle Nest Volunteer Fire Dept	PO Box 168, Eagle nest, NM 87118	PC	General Operating	1,000 00
Virginia High School	411 Fifth Ave So, Virginia, MN 55792-2734	PC	Scholarship Fund	1,000 00
VocalEssence	1900 Nicollet Ave, Minneapolis, MN 55043	PC	General Operating	5,000 00
VocalEssence	1900 Nicollet Ave, Minneapolis, MN 55043	PC	General Operating	5,000 00
Walker Art Center	1750 Hennepin Ave, Mpls, MN 55403	PC	General Operating	2,000 00
WESST Corp	609 Broadway Blvd NE, Albuquerque, NM 87102	PC	Jobs Creation Challenge	2,500 00
Working Classroom	423 Atlantic SW, Albuquerque, NM 87102	PC	General Operating	4,000 00
World Press Institute	3415 University Ave, St Paul, MN 55114	PC	General Operating	1,000 00
YMCA of Austin	704 1st Drive NW, Austin, MN 55912	PC	General Operating	1,000 00
YMCA of Central New Mexico	303 Roma, STE RBOOA, Albuquerque, NM 87102	PC	Legacy Job Training	3,500 00
YMCA of Greater Twin Cities	1761 University Ave W, St Paul, MN 55104	PC	Midway YMCA ECL Center	5,000 00
Youth Frontiers Inc	6009 Excelsior Blvd, Mpls, MN 5416	PC	General Operating	10,000 00
YouthCare	2701 University Ave SE, Suite 205, Mpls, MN 55414	PC	General Operating	2,500 00
	TOTAL OPERATING CONTRIBUTIONS			846,180 00

Friends of Shuter Library of Angel Fire	Voided checks from pnor year	Operating Contributions	(1,000 00)
Science Museum Of Mn	Voided checks from pnor year	Operating Contributions	(2,500 00)
US African Chamber of Commerce	Voided checks from pnor year	Operating Contributions	(1,000 00)
Old System	Voided checks from pnor year	Void chk 8987 old system	(1,000 00)
Old System	Voided checks from pnor year	Void chk 9156 old system	(1,000 00)
			(6,500 00)

Total Grants Paid - Page 1, Part 1, Line 25, Column (d) 1,421,680 00

STATEMENT H

THE HUBBARD BROADCASTING FOUNDATION - Pledge Commitments December 2013

	End Balance 2012	New Pledges	Paid	End Balance 2013
OPERATING PLEDGES—L170 / X401				
Afton Lakeland PTA	15,000		\$15,000	0
Children's Hospital & Clinics Foundation	8,000		\$2,000	6,000
COMPAS	15,000		\$5,000	10,000
Freedom Foundation of MN	20,000		\$0	20,000
Guild Incorporated (Ladder of Hope Challenge Grant)	25,000		\$25,000	0
Hamm Memorial Psychiatric Clinic (Chemical Dependency Assessment Services)	50,000		\$50,000	0
Hamm Memorial Psychiatric Clinic (Dr. James J. Jordan Endowment for Psychiatry)	40,000		\$20,000	20,000
Minnesota Medical Foundation (Pancreatic Cancer Research Endowed Chair)	200,000		\$50,000	150,000
Partnership Plan for Stillwater Area Schools	200,000		\$50,000	150,000
Salvation Army (Joan Kroc Centers)	100,000			100,000
St. Cloud State University (Dept. of Mass Comm./Broadcast Sequence)	10,000		\$0	10,000
St. Olaf College (in honor of Didrikke A. O. Stub)	100,000		\$0	100,000
TC Public TV	125,000		\$0	125,000
Teach for America (Sponsor A Teacher)	10,000		\$5,000	5,000
University of Minnesota (Medical School) - Investigation of MS Treatments by Dr. Phil Bloom	75,000		\$0	75,000
University of Minnesota School of Dentistry (Advanced Pediatric Dentistry Clinic)	30,000		\$10,000	20,000
Neighborhood Development Center		\$75,000	\$25,000	50,000
	1,023,000	\$75,000	\$257,000	841,000
CAPITAL CAMPAIGN PLEDGES—L169 / X400				
Fairview Foundation	150,000		\$50,000	100,000
Children's Hospital Association (reclassified from 2012 operating pledges)	60,000		\$20,000	40,000
Como Friends	20,000		\$20,000	0
Lutheran Social Service of Minnesota (Center for Changing Lives)	10,000		\$10,000	0
MN Military Family Tribute (Capital Campaign)	25,000		\$25,000	0
St. Thomas Academy (Capital Campaign)	200,000		\$40,000	160,000
Arts partnership Capital Campaign		\$250,000	\$50,000	200,000
Fairview Foundation Capital Campaign		\$50,000	\$10,000	40,000
Friends of St. Paul Library Capital Campaign		\$100,000	\$25,000	75,000
Gillette Children's Foundation Capital Campaign		\$100,000	\$20,000	80,000
Regions Hospital Capital Campaign		\$250,000	\$50,000	200,000

465,000 750,000 320,000 895,000

GRAND TOTAL PLEDGES 1,488,000 825,000 577,000 1,736,000

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

► 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.

		Enter filer's identifying number
Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	THE HUBBARD BROADCASTING FOUNDATION	41-6022291
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
File by the due date for filing your return. See instructions.	3415 UNIVERSITY AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ST. PAUL, MN 55114	

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

0 4

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

LINDA TREMERE

- The books are in the care of ► 3415 UNIVERSITY AVE - ST. PAUL, MN 55114

Telephone No. ► 651-642-4192

Fax No. ►

- 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

- 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 .

- 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	\$	48,389.
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	\$	3,389.
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 Name of exempt organization or other filer, see instructions. THE HUBBARD BROADCASTING FOUNDATION	Employer identification number (EIN) or 41-6022291
Number, street, and room or suite no. if a P.O. box, see instructions. 3415 UNIVERSITY AVENUE	Social security number (SSN)
City, town or post office, state, and ZIP code. For a foreign address, see instructions. ST. PAUL, MN 55114	

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

0 4

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.

LINDA TREMERE

- The books are in the care of ☒ 3415 UNIVERSITY AVE - ST. PAUL, MN 55114
Telephone No. ☒ 651-642-4192 Fax No. ☐
- 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
- I request an additional 3-month extension of time until November 15, 2014.
- For calendar year 2013, or other tax year beginning , and ending .
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension More time is required 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 \$	48,389.
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 \$	48,389.
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 ☒ Adam Goehring Title ☒ CPA Date ☒ 8/15/14

Form 8868 (Rev. 1-2014)