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

For calendar year 2013, or tax year beginning , 2013, and ending ,

Name of foundation JOE F AND ROBERTA NAPIER FOUNDATION	**A** Employer identification number 83-0266070
Number and street (or P O box number if mail is not delivered to street address) Room/suite P.O. BOX 6084	**B** Telephone number (see the instructions) (307) 672-5805
City or town, state or province, country, and ZIP or foreign postal code SHERIDAN WY 82801	**C** If exemption application is pending, check here ► ☐
G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D** 1 Foreign organizations, check here ► ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐
I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 3,492,318. **J** Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

		(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 (att sch)				
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	23,342.	23,342.	23,342.	
	4 Dividends and interest from securities	35,886.	35,886.	35,886.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	267,045.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 1,267,392.				
	7 Capital gain net income (from Part IV, line 2)		267,045.		
	8 Net short-term capital gain			200,531.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Line 11 Stmt	54,871.	54,871.	54,871.	
	12 **Total.** Add lines 1 through 11	381,144.	381,144.	314,630.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	24,000.	24,000.	24,000.	24,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	33.	33.	33.	33.
	b Accounting fees (attach sch) L-16b Stmt.	3,500.	3,500.	3,500.	3,500.
	c Other prof fees (attach sch) L-16c Stmt.	42,337.	42,337.	42,337.	42,337.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	10,769.	10,769.	10,769.	10,769.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	503.	503.	503.	503.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	81,142.	81,142.	81,142.	81,142.
	25 Contributions, gifts, grants paid	92,500.			92,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	173,642.	81,142.	81,142.	173,642.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	207,502.			
	b **Net investment income** (if negative, enter -0-)		300,002.		
	c **Adjusted net income** (if negative, enter -0-)			233,488.	

RECEIVED
AUG 12 2014
3008 IRS-OSC
OGDEN, UT

SCANNED AUG 14 2014

3

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	103,368.	121,148.	121,148.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule) L-10a. Stmt	166,576.	192,546.	194,086.
	b	Investments – corporate stock (attach schedule) L-10b. Stmt	1,936,595.	2,002,988.	2,673,415.
	c	Investments – corporate bonds (attach schedule) L-10c. Stmt	387,375.	485,278.	503,669.
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	2,593,914.	2,801,960.	3,492,318.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES		Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	336,018.	336,018.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,257,896.	2,465,942.	
	30	Total net assets or fund balances (see instructions)	2,593,914.	2,801,960.	
	31	Total liabilities and net assets/fund balances (see instructions)	2,593,914.	2,801,960.	

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	2,593,914.
2	Enter amount from Part I, line 27a	2	207,502.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	4,708.
4	Add lines 1, 2, and 3	4	2,806,124.
5	Decreases not included in line 2 (itemize) ► See Other Decreases Stmt	5	4,164.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,801,960.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Attachment 55783541 ST	P	11/14/12	02/21/13
b	Attachment 55783541 LT	P	02/21/00	07/15/13
c	Attachment 55783541 Return of Principle	P	01/01/13	12/31/13
d	Attachment 192719256 ST	P	09/30/13	10/10/13
e	See Columns (a) thru (d)			

	(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	7,198.		7,243.	-45.
b	219,971.		214,292.	5,679.
c	10,472.		10,472.	0.
d	39,719.		37,537.	2,182.
e	See Columns (e) thru (h)		730,803.	259,229.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-45.
b				5,679.
c				0.
d				2,182.
e	See Columns (i) thru (l)			259,229.

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	267,045.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	200,531.

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 (column (b) divided by column (c))
2012	172,035.	2,946,313.	0.058390
2011	155,471.	2,909,951.	0.053427
2010	159,258.	2,687,795.	0.059252
2009	151,026.	2,550,356.	0.059218
2008	150,331.	2,676,390.	0.056169

2	**Total** of line 1, column (d)	2	0.286456
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.057291
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,253,171.
5	Multiply line 4 by line 3	5	186,377.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,000.
7	Add lines 5 and 6	7	189,377.
8	Enter qualifying distributions from Part XII, line 4	8	173,642.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter 'N/A' on line 1			
Date of ruling or determination letter _______ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	6,000.
3 Add lines 1 and 2		3	6,000.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	6,000.
6 Credits/Payments:			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6a 3,430.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 3,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	6,430.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	430.
11 Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶	430. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ (2) On foundation managers ▶ $			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WY - Wyoming			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

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

Website address ► N/A

14 The books are in care of ► Tracy & Aksamit Telephone no ► (307) 672-5805

Located at ► 810 Coffeen Ave Sheridan WY ZIP + 4 ► 82801

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1 a	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)?	1 b		
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1 c		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? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)	2 b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .			
3 a	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)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5 b**

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6 b** No: X

If 'Yes' to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert D Fall 1411 S. Main St. Sheridan WY 82801	President 10.00	8,000.	0.	0.
Richard Davis PO Box 728 Sheridan WY 82801	Director 10.00	8,000.	0.	0.
Tonya Aksamit 810 Coffeen Ave Sheridan WY 82801	Treasurer 10.00	8,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ► None

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		None

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 Donations to various charities in the community from investsment income	92,500.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ►	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	3,156,393.
b Average of monthly cash balances	1b	146,319.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	3,302,712.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	3,302,712.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	49,541.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,253,171.
6 **Minimum investment return.** Enter 5% of line 5	6	162,659.

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	162,659.
2a Tax on investment income for 2013 from Part VI, line 5	2a	6,000.		
b Income tax for 2013 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	6,000.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	156,659.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	156,659.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	156,659.

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	173,642.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	173,642.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	173,642.

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				156,659.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2013				
a From 2008 — 17,727.				
b From 2009 — 24,392.				
c From 2010 — 27,832.				
d From 2011 — 12,929.				
e From 2012 — 27,959.				
f **Total** of lines 3a through e	110,839.			
4 Qualifying distributions for 2013 from Part XII, line 4 ► $ 173,642.				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2013 distributable amount				156,659.
e Remaining amount distributed out of corpus	16,983.			
5 Excess distributions carryover applied to 2013 (*If an amount appears in column (d), the same amount must be shown in column (a)*)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	127,822.			
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				
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 instructions			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) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	17,727.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	110,095.			
10 Analysis of line 9				
a Excess from 2009 — 24,392.				
b Excess from 2010 — 27,832.				
c Excess from 2011 — 12,929.				
d Excess from 2012 — 27,959.				
e Excess from 2013 — 16,983.				

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

Tonya Aksamit
810 Coffeen Ave
Sheridan WY 82801 (307) 672-5805

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

Any

c Any submission deadlines

None

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

Must be tax exempt and should be in Sheridan County

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*				
Sheridan Casa PO Box 6022 Sheridan WY 82801		Tax Exempt	Charity	2,500.
Center For Vital Communication PO Box Sheridan WY 82801		Tax Exempt	Charity	2,000.
CHAPS PMB 201 1842 Sugarland Dr. Sheridan WY 82801		Tax Exempt	Charity	1,000.
Dog & Cat Shelter 84 East Ridge Sheridan WY 82801		Tax Exempt	Charity	1,000.
People Assistance Food Bank PO Box 312 Sheridan WY 82801		Tax Exempt	Charity	500.
Sheridan Co Library Foundation 335 W. Alger St Sheridan WY 82801		Tax Exempt	Charity	5,000.
Good Fellow Fund PO Box 2006 Sheridan WY 82801		Tax Exempt	Charity	500.
Habitat For Humanity 1 Tschirgi St Sheridan WY 82801		Tax Exempt	Charity	1,000.
Sheridan Historical Society Building PO Box 73 Sheridan WY 82801		Tax Exempt	Charity	2,000.
See Line 3a statement				77,000.
Total . . . . ► **3a**				92,500.
b *Approved for future payment*				
Total . . . . ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					267,045.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					267,045.
13 Total. Add line 12, columns (b), (d), and (e) 13					267,045.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Tonya Aksamit, Trustee 8/4/14 ▶ Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Tonya Aksamit	Tonya Aksamit	08/04/14	X	P01072139

Firm's name ▶ TRACY AND AKSAMIT — Firm's EIN ▶ 26-0495628

Firm's address ▶ 810 COFFEEN AVE, SHERIDAN WY 82801-5318 — Phone no

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2013

Name	Employer Identification Number
JOE F AND ROBERTA NAPIER FOUNDATION	83-0266070

Asset Information:

Description of Property . . . . . Attachment 55783541 ST
Date Acquired . 11/14/12 How Acquired . . . Purchased
Date Sold . . . 02/21/13 Name of Buyer . . .
Sales Price . . 7,198. Cost or other basis (do not reduce by depreciation) . . . 7,243.
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . -45. Accumulation Depreciation . . .

Description of Property . . . . . Attachment 55783541 LT
Date Acquired . 02/02/10 How Acquired . . . Purchased
Date Sold . . . 07/15/13 Name of Buyer . .
Sales Price . . 219,971. Cost or other basis (do not reduce by depreciation) . . . 214,292.
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . 5,679. Accumulation Depreciation . . .

Description of Property . . . . . . Attachment 55783541 Return of Principle
Date Acquired . 01/01/13 How Acquired. . . . Purchased
Date Sold . . . 12/31/13 Name of Buyer . . .
Sales Price . . 10,472. Cost or other basis (do not reduce by depreciation) . . . 10,472.
Sales Expense . Valuation Method.. . . .
Total Gain (Loss) . 0. Accumulation Depreciation . . .

Description of Property. . . . . Attachment 19271926 ST
Date Acquired . 09/30/13 How Acquired . . . Purchased
Date Sold . . . 10/10/13 Name of Buyer . .
Sales Price . . 39,719. Cost or other basis (do not reduce by depreciation) . . . 37,537.
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) 2,182. Accumulation Depreciation . . .

Description of Property.. . . . . Attachment 55783536 ST
Date Acquired . 10/22/12 How Acquired . . . Purchased
Date Sold . . . 09/13/13 Name of Buyer . . .
Sales Price . . 17,039. Cost or other basis (do not reduce by depreciation) . . . 17,260.
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . -221. Accumulation Depreciation . . .

Description of Property. . . . . Attachment 55783536 LT
Date Acquired 05/02/08 How Acquired . . . Purchased
Date Sold . . . 01/02/13 Name of Buyer . . .
Sales Price . . 96,454. Cost or other basis (do not reduce by depreciation) . . . 88,294.
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . 8,160. Accumulation Depreciation . . .

Description of Property . . . . . Attachment 55783739 ST
Date Acquired . 10/11/12 How Acquired . . . Purchased
Date Sold . . . 08/12/13 Name of Buyer . .
Sales Price . . 6,262. Cost or other basis (do not reduce by depreciation) . . . 6,446.
Sales Expense . . Valuation Method . . . .
Total Gain (Loss) . . -184. Accumulation Depreciation . .

Description of Property . . . . . . See Net Gain or Loss from Sale of Assets
Date Acquired . How Acquired . . .
Date Sold . . . Name of Buyer . . .
Sales Price . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . Valuation Method . . . .
Total Gain (Loss). . . Accumulation Depreciation . . .

Form 990-PF, Part I, Lines 6a

Net Gain or Loss from Sale of Assets

Asset Information:

Description of Property . . . . Attachment 55783739 LT
Business Code ______ Exclusion Code. . . . _______
Date Acquired. . ___08/18/09 How Acquired . Purchased
Date Sold . . . ___08/12/13 Name of Buyer.
Check Box, if Buyer is a Business. . . . ☐
Sales Price . . ____16,583. Cost or other basis (do not reduce by depreciation) . . ___11,337.
Sales Expense __________ Valuation Method .
Total Gain (Loss) . . . 5,246. Accumulated Depreciation . . . .

Description of Property. . . . . . Attachment 55783522 ST
Business Code ______ Exclusion Code. . _______
Date Acquired. . ___02/04/13 How Acquired . Purchased
Date Sold . . ___10/23/13 Name of Buyer.
Check Box, if Buyer is a Business . ☐
Sales Price . . . ___156,998. Cost or other basis (do not reduce by depreciation) . . ___122,573.
Sales Expense __________ Valuation Method .
Total Gain (Loss) . . 34,425. Accumulated Depreciation . . . .

Description of Property . . . . . Attachment 55783522 LT
Business Code ______ Exclusion Code . . . _______
Date Acquired. . ___10/23/12 How Acquired . Purchased
Date Sold . . . . ___11/13/13 Name of Buyer.
Check Box, if Buyer is a Business . . . ☐
Sales Price . ____43,464. Cost or other basis (do not reduce by depreciation) . ____32,472.
Sales Expense . . __________ Valuation Method . .
Total Gain (Loss) . . . 10,992. Accumulated Depreciation . . . .

Description of Property . . . . Attachment 55783503 ST
Business Code ______ Exclusion Code. . . . _______
Date Acquired. ___10/01/12 How Acquired . Purchased
Date Sold . . . . ___08/14/13 Name of Buyer.
Check Box, if Buyer is a Business. . . . ☐
Sales Price . . ___139,370. Cost or other basis (do not reduce by depreciation) . ___125,321.
Sales Expense . __________ Valuation Method . .
Total Gain (Loss) . . 14,049. Accumulated Depreciation . . . .

Description of Property . . . Attachment 55783503 LT
Business Code ______ Exclusion Code. . . . _______
Date Acquired. ___04/13/10 How Acquired . Purchased
Date Sold . . ___08/14/13 Name of Buyer.
Check Box, if Buyer is a Business. . . ☐
Sales Price . . . ___334,001. Cost or other basis (do not reduce by depreciation) . . ___191,309.
Sales Expense . . __________ Valuation Method . . .
Total Gain (Loss) . . 142,692. Accumulated Depreciation . . . .

Description of Property. . . Attachment 55783517 ST
Business Code . ______ Exclusion Code. . _______
Date Acquired. ___09/06/13 How Acquired . Purchased
Date Sold . . . ___11/13/13 Name of Buyer.
Check Box, if Buyer is a Business. . ☐
Sales Price . . ____11,209. Cost or other basis (do not reduce by depreciation) . _____8,967.
Sales Expense . . __________ Valuation Method . . .
Total Gain (Loss) . . . 2,242. Accumulated Depreciation . . . .

Form 990-PF, Part I, Lines 6a Continued
Net Gain or Loss from Sale of Assets

Asset Information:

Description of Property . . Attachment 55783517 LT
Business Code . Exclusion Code. .
Date Acquired. . 09/15/11 How Acquired . Purchased
Date Sold . . . . 05/08/13 Name of Buyer.
Check Box, if Buyer is a Business . . . ☐
Sales Price . . . 168,652. Cost or other basis (do not reduce by depreciation) . 121,561.
Sales Expense . . Valuation Method . .
Total Gain (Loss) . 47,091. Accumulated Depreciation . . . .

Description of Property . . . . . K-1 DB Commodity Line 8
Business Code . Exclusion Code. . .
Date Acquired 01/01/13 How Acquired . Purchased
Date Sold . . . 12/31/13 Name of Buyer.
Check Box, if Buyer is a Business. . . . ☐
Sales Price . . . 0. Cost or other basis (do not reduce by depreciation) . . 19.
Sales Expense Valuation Method .
Total Gain (Loss) . . . -19. Accumulated Depreciation . . . .

Description of Property . . K-1 DB Commondity Line 9a
Business Code . Exclusion Code. . . .
Date Acquired. 01/01/12 How Acquired . Purchased
Date Sold . 12/31/13 Name of Buyer.
Check Box, if Buyer is a Business. . . . ☐
Sales Price . . Cost or other basis (do not reduce by depreciation) . . 511.
Sales Expense . Valuation Method . . .
Total Gain (Loss) . . . -511. Accumulated Depreciation . . . .

Description of Property . . . K-1 DB Commondity Form 6781 ST 11c
Business Code . Exclusion Code . . .
Date Acquired. . 01/01/13 How Acquired . Purchased
Date Sold . . . . 12/31/13 Name of Buyer.
Check Box, if Buyer is a Business. . ☐
Sales Price . Cost or other basis (do not reduce by depreciation) . . 977.
Sales Expense . . Valuation Method . .
Total Gain (Loss) . . -977. Accumulated Depreciation . . . . . .

Description of Property . . K-1 DB Commondity Form 6781 LT 11c
Business Code . Exclusion Code. . . .
Date Acquired 01/01/12 How Acquired . Purchased
Date Sold . . 12/31/13 Name of Buyer.
Check Box, if Buyer is a Business. . ☐
Sales Price . Cost or other basis (do not reduce by depreciation) . . 1,465.
Sales Expense Valuation Method . . .
Total Gain (Loss) . . . -1,465. Accumulated Depreciation . . . .

Description of Property . . . . . ALPS Alerian
Business Code Exclusion Code. .
Date Acquired. 11/30/12 How Acquired . Purchased
Date Sold . . 12/31/13 Name of Buyer.
Check Box, if Buyer is a Business. . . . ☐
Sales Price . Cost or other basis (do not reduce by depreciation) . . 2,291.
Sales Expense . . Valuation Method .
Total Gain (Loss) . . -2,291. Accumulated Depreciation . . . .

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Capital Gain Distribution	1,010.	1,010.	1,010.
Anadarko Petroleum	1,204.	1,204.	1,204.
Bill Barrett	4,955.	4,955.	4,955.
Citation Oil & Gas Corp	4,007.	4,007.	4,007.
Vanguard	10,387.	10,387.	10,387.
Plains Marketing	7,606.	7,606.	7,606.
Shell Trading	19,321.	19,321.	19,321.
Sheridan Production Co, LLC	304.	304.	304.
Yates Petroleum Corp	5,876.	5,876.	5,876.
Litigatin Proceeds	24.	24.	24.
Misc Sales	177.	177.	177.
Total	54,871.	54,871.	54,871.

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Taxes - Royalites	9,765.	9,765.	9,765.	9,765.
Foreign Taxes	979.	979.	979.	979.
Taxes - General	25.	25.	25.	25.
Total	10,769.	10,769.	10,769.	10,769.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
K-1 DB Commodity Line 13K	381.	381.	381.	381.
Office	122.	122.	122.	122.
Total	503.	503.	503.	503.

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

Non Taxable Distr per 1099's	1,377.
K-1 DB Commodity (Net)	3,331.
Total	4,708.

Form 990-PF, Page 2, Part III, Line 5
Other Decreases Stmt

Federal Taxes Paid	3,662.
Dividend Income per 1099	501.
Rounding	1.
Total	4,164.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
Attachment 55783536 ST	P	10/22/12	09/13/13
Attachment 55783536 LT	P	05/02/08	01/02/13
Attachment 55783739 ST	P	10/11/12	08/12/13
Attachment 55783739 LT	P	08/18/09	08/12/13
Attachment 55783522 ST	P	02/04/13	10/23/13
Attachment 55783522 LT	P	10/23/12	11/13/13
Attachment 55783503 ST	P	10/01/12	08/14/13
Attachment 55783503 LT	P	04/13/10	08/14/13
Attachment 55783517 ST	P	09/06/13	11/13/13
Attachment 5578517 LT	P	09/15/11	05/08/13
K-1 DB Commodity Line 8	P	01/01/13	12/31/13
K-1 DB Commondity Line 9a	P	01/01/12	12/31/13
K-1 DB Commondity Form 6781 ST 11c	P	01/01/13	12/31/13
K-1 DB Commondity Form 6781 LT 11c	P	01/01/12	12/31/13
ALPS Alerian	P	11/30/12	12/31/13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,039.		17,260.	-221.
96,454.		88,294.	8,160.
6,262.		6,446.	-184.
156,998.		122,573.	34,425.
43,464.		32,472.	10,992.
139,370.		125,321.	14,049.
334,001.		191,309.	142,692.
11,209.		8,967.	2,242.
168,652.		121,561.	47,091.
0.		19.	-19.
0.		511.	-511.
0.		977.	-977.
0.		1,465.	-1,465.
0.		2,291.	-2,291.
16,583.		11,337.	5,246.
Total		730,803.	259,229.

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
			-221.
			8,160.
			-184.
			34,425.
			10,992.
			14,049.
			142,692.
			2,242.
			47,091.
			-19.
			-511.
			-977.
			-1,465.
			-2,291.
			5,246.
Total			259,229.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox / Amount
a *Paid during the year*				
KROE Fund, Make A Wish PO Box 5086 Sheridan WY 82801		Tax Exempt	Charity	Person or ☐ Business ☒ 500.
Our Camp PO Box 7100 Sheridan WY 82801		Tax Exempt	Charity	Person or ☐ Business ☒ 2,000.
Salvation Army 445 W. Loucks Sheridan WY 82801		Tax Exempt	Charity	Person or ☐ Business ☒ 1,000.
Senior Center 211 Smith St Sheridan WY 82801		Tax Exempt	Charity	Person or ☐ Business ☒ 5,000.
Sheridan Civic Theater Guild PO Box 1 Sheridan WY 82801		Tax Exempt	Charity	Person or ☐ Business ☒ 1,000.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

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	Person or Business Checkbox Amount
a Paid during the year				
Sheridan College 3059 College Ave Sheridan WY 82801		Tax Exempt	Charity	Person or [ ] Business [X] 5,000.
Sheridan Memorial Hospital PO Box 391 Sheridan WY 82801		Tax Exempt	Charity	Person or [ ] Business [X] 10,000.
Sheridan Public Arts Committee PO Box 848 Sheridan WY 82801		Tax Exempt	Charity	Person or [ ] Business [X] 1,000.
St Perters Episcopal Church 1 S. Tschirgi St Sheridan WY 82801		Tax Exempt	Charity	Person or [ ] Business [ ] 1,000.
Wyo Theater PO Box 528 Sheridan WY 82801		Tax Exempt	Charity	Person or [ ] Business [X] 30,000.
Yellowston Boys Ranch 2050 Overland Ave Sheridan WY 82801		Tax Exempt	Charity	Person or [ ] Business [X] 1,000.
YMCA 417 N. Jefferson Sheridan WY 82801		Tax Exept	Charity	Person or [ ] Business [X] 5,000.
Sheridan Baseball Academy 508 W. Works Sheridan WY 82801		Tax Exempt	Charity	Person or [ ] Business [X] 10,000.
Sheridan Health Center PO Box 682 Sheridan WY 82801		Tax Exempt	Charity	Person or [ ] Business [X] 3,000.
Wellness Council of Sheridan PO Box 6281 Sheridan WY 82801		Tax Exempt	Charity	Person or [ ] Business [X] 1,500.
Total				77,000.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Davis & Cannon	Legal	33.	33.	33.	33.

Form 990-PF, Page 1, Part I Continued
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total		33.	33.	33.	33.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tracy & Aksamit	Accounting	3,500.	3,500.	3,500.	3,500.
Total		3,500.	3,500.	3,500.	3,500.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DA Davidson	Investment	42,337.	42,337.	42,337.	42,337.
Total		42,337.	42,337.	42,337.	42,337.

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
See Attachment A			192,546.	194,086.
Total			192,546.	194,086.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
See Attachment B	2,002,988.	2,673,415.
Total	2,002,988.	2,673,415.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
See Attachment C	485,278.	503,669.
Total	485,278.	503,669.

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	US Government bonds									
20 000 0000	FEDL HOME LOAN BANK BOND CPN 5 250% DUE 06/18/14 DTD 05/27/04 FC 12/18/04	3133X7FK5 S&P AA+ Moodys AAA	8/9/06	100 000	20,000 01	102 389	20,477 80	477 79	1 050 00	5 13
35 000 0000	FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE CPN 0 450% DUE 09/04/15 DTD 08/30/12 FC 03/04/13	3134G3J76 S&P AA+ Moodys AAA	9/12/12	100 031	35 010 87	100 055	35 019 25	8 38	157 50	0 45

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain Loss ($)	Est Annual Income ($)	Current Yield (%)
	US Government bonds (continued)									
40 000 0000	FEDL NATL MTG ASSN NOTE CPN 1 250% DUE 09/28/16 DTD 08/19/11 FC 09/28/11	3135G0CM3 S&P AA+ Moodys AAA	2/21/13	101 803	40 721 34	101 336	40,534 40	(186 94)	500 00	1 23
15 000 0000	FEDL FARM CREDIT BANK BOND CPN 1 400% DUE 10/30/17 DTD 10/30/13 FC 04/30/14 CALL 01/30/14 @ 100 000	3133ED5S7 S&P AA+ Moodys AAA	10/28/13	100 000	15,000 00	99 566	14,934 90	(65 10)	210 00	1 41
70 000 0000	FEDL NATL MTG ASSN NOTE CPN 0 875% DUE 12/20/17 DTD 10/30/12 FC 12/20/12	3135G0RT2 S&P AA+ Moodys AAA	M	98 632	69,042 42	97 879	68,515 30	(527 12)	612 50	0 89
10 000 0000	FEDL NATL MTG ASSN POOL #826153 CPN 5 500% DUE 05/01/35 DTD 07/01/05 FC 08/25/05 0 124563290000	31407BZS1	8/31/05	13 315	1 331 46	109 885	1,368 75	37 29	68 50	5 00
6 000 0000	FEDL HOME LOAN MTG CORP POOL #G01827 GOLD CPN 4 500% DUE 06/01/35 DTD 05/01/05 FC 06/15/05 0 124486620000	3128LXA42	M	9 862	591 70	106 006	791 78	200 07	33 61	4 24
16 000 0000	FEDL NATL MTG ASSN POOL #821718 CPN 5 500% DUE 06/01/35 DTD 05/01/05 FC 06/25/05 0 074035560000	31406V4B9	6/9/05	8 612	1,377 93	109 783	1,300 46	(77 47)	65 15	5 01
8 000 0000	FEDL NATL MTG ASSN POOL #826202 CPN 5 500% DUE 07/01/35 DTD 06/01/05 FC 07/25/05 0 083913440000	31407B3K3	7/5/05	9 338	747 08	109 785	736 99	(10 09)	36 92	5 01
11 000 0000	FEDL NATL MTG ASSN POOL #842288 CPN 6 000% DUE 09/01/35 DTD 09/01/05 FC 10/25/05 0 088092570000	31407VXR1	10/26/05	9 796	1,077 54	111 367	1 079 16	1 62	58 14	5 39

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	US Government bonds (continued)									
16,000 0000	FEDL NATL MTG ASSN POOL #841922 CPN 5 500% DUE 10/01/35 DTD 11/01/05 FC 12/25/05 0 139091850000	31407VLB9	11/18/05	12 500	1,999 97	109 805	2,443 67	443 70	122 40	5 01
14 000 0000	FEDL NATL MTG ASSN POOL #843991 CPN 6 000% DUE 11/01/35 DTD 10/01/05 FC 11/25/05 0 105410380000	31407XUQ2	11/3/05	10 921	1,528 94	111 482	1,645 18	116 24	88 54	5 38
11,000 0000	FEDL NATL MTG ASSN POOL #844232 CPN 5 500% DUE 11/01/35 DTD 11/01/05 FC 12/25/05 0 132950420000	31407X4R9	11/16/05	11 533	1,268 63	109 749	1,605 03	336 40	80 43	5 01
13 000 0000	FEDL NATL MTG ASSN POOL #844342 CPN 5 500% DUE 11/01/35 DTD 11/01/05 FC 12/25/05 0 121047890000	31407YBK4	11/9/05	10 221	1,328 78	109 758	1,727 18	398 40	86 54	5 01
6 000 0000	FEDL NATL MTG ASSN POOL #848358 CPN 5 500% DUE 12/01/35 DTD 11/01/05 FC 12/25/05 0 120507440000	31408DQK3	11/23/05	11 005	660 32	109 728	793 38	133 06	39 76	5 01
16 000 0000	FEDL NATL MTG ASSN POOL #849299 CPN 5 500% DUE 01/01/36 DTD 01/01/06 FC 02/25/06 0 063378940000	31408ERU8	2/27/06	5 371	859 34	109 732	1 112 74	253 40	55 77	5 01
307 000 0000	Subtotal - US Government bonds				192 546 33		194,085 97	1,539 63	3 265 76	

Holdings details

This section reflects the impact of positions purchased/sold on a trade date basis and will include positions purchased and omit positions sold in the current month Please see the Pending Trades section for more information The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market For more details on pricing cost basis, estimated annual income and current estimated yield see the disclosures section of the statement

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1 2011 These regulations also require that we make basis adjustments due to wash sales certain corporate actions and transfer by gift or inheritance, which will be reflected on your form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Cost information is presented as a general guide to portfolio performance Please refer to the disclosures section of this statement for additional information An "M" in the purchase date indicates a position is made up of multiple trades/tax lots

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options									
64 0000	BUNGE LIMITED	BG	9/30/13	75 970	4,862 07	82 110	5,255 04	392 97	76 80	1 46
132 0000	AGCO CORP	AGCO	M	59 347	7 833 88	59 190	7 813 08	(20 80)	52 80	0 67
211 0000	AKAMAI TECHNOLOGIES INC	AKAM	M	49 910	10 531 13	47 180	9,954 98	(576 15)	–	–
704 0000	ALCOA INC	AA	M	8 067	5,679 17	10 630	7,483 52	1 804 35	84 48	1 13
56 0000	BLOCK H & R INC	HRB	9/30/13	26 870	1,504 72	29 040	1,626 24	121 52	44 80	2 75
48 0000	BORG WARNER INC	BWA	9/30/13	50 704	2,433 81	55 910	2,683 68	249 87	48 00	1 79
579 0000	BOSTON SCIENTIFIC CORP	BSX	9/30/13	11 770	6,814 83	12 020	6,959 58	144 75	–	–
98 0000	CHARLES RIVER LAB INTL INC	CRL	9/30/13	46 300	4,537 40	53 040	5 197 92	660 52	–	–
68 0000	CINCINNATI FINANCIAL CORP	CINF	9/30/13	47 300	3,216 40	52 370	3 561 16	344 76	114 24	3 21
140 0000	CITRIX SYSTEMS INC	CTXS	M	64 683	9,055 68	63 250	8 855 00	(200 68)	–	–
130 0000	CON WAY INC	CNW	M	42 414	5,513 83	39 710	5,162 30	(351 53)	52 00	1 01
108 0000	CREE INC	CREE	M	60 034	6 483 67	62 520	6 752 16	268 49	–	–
267 0000	DEVRY EDUCATION GRP INC	DV	9/30/13	30 449	8 129 87	35 500	9 478 50	1 348 63	90 78	0 96
83 0000	EATON VANCE CORP	EV	9/30/13	39 130	3,247 79	42 790	3,551 57	303 78	73 04	2 06
134 0000	EDWARDS LIFESCIENCES CORP	EW	M	64 509	8 644 25	65 760	8,811 84	167 59	–	–
179 0000	FMC TECHNOLOGIES	FTI	M	53 615	9 597 17	52 210	9,345 59	(251 58)	–	–
38 0000	FMC CORP NEW	FMC	9/30/13	71 930	2 733 34	75 460	2 867 48	134 14	20 52	0.71
24 0000	FACTSET RESEARCH SYSTEMS INC	FDS	9/30/13	109 759	2,634 22	108 580	2 605 92	(28 30)	33 60	1 29
100 0000	FIRST SOLAR INC	FSLR	9/30/13	40 189	4 018 90	54 640	5,464 00	1 445 10	–	–

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est. Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
93 0000	FOREST LABORATORIES INC	FRX	9/30/13	42 847	3 984 79	60 030	5,582 79	1,598 00	–	–
202 0000	GANNETT COMPANY INC DE	GCI	9/30/13	26 949	5 443 69	29 580	5 975 16	531 47	161 60	2 70
58 0000	HARRIS CORP DEL	HRS	9/30/13	59 170	3,431 86	69 810	4 048 98	617 12	97 44	2 41
245 0000	HOSPIRA INC	HSP	9/30/13	39 110	9,581 90	41 280	10,113 60	531 70	–	–
477 0000	INTERPUBLIC GROUP COMPANY INC	IPG	9/30/13	17 210	8 209 12	17 700	8 442 90	233 78	143 10	1 69
189 0000	ITRON INC	ITRI	9/30/13	42 930	8,113 77	41 430	7,830 27	(283 50)	–	–
411 0000	JABIL CIRCUIT INC	JBL	M	21 538	8,852 25	17 440	7,167 84	(1,684 41)	131 52	1 83
544 0000	JUNIPER NETWORKS INC	JNPR	M	19 753	10,745 93	22 570	12,278 08	1,532 15	–	–
56 0000	LEAR CORP NEW	LEA	9/30/13	71 710	4,015 76	80 970	4 534 32	518 56	38 08	0 84
149 0000	LEXMARK INTERNATIONAL INC NEW CL A	LXK	9/30/13	33 139	4 937 70	35 520	5 292 48	354 78	178 80	3 38
66 0000	MANPOWERGROUP INC	MAN	9/30/13	72 970	4,816 01	85 860	5 666 76	850 75	60 72	1 07
952 0000	MCDERMOTT INTL INC	MDR	9/30/13	7 480	7,120 96	9 160	8,720 32	1,599 36	–	–
48 0000	MCGRAW-HILL FINANCIAL INC	MHFI	9/30/13	65 820	3,159 36	78 200	3,753 60	594 24	53 76	1 43
114 0000	MOLSON COORS BREWING COMPANY CLASS B	TAP	9/30/13	50 150	5,717 10	56 150	6,401 10	684 00	145 92	2 28
673 0000	NEW YORK TIMES CLASS A	NYT	9/30/13	12 509	8,418 55	15 870	10,680 51	2 261 96	107 68	1 01
103 0000	NORTHERN TRUST CORP	NTRS	9/30/13	54 450	5,608 35	61 890	6,374 67	766 32	127 72	2 00
532 0000	NUANCE COMMUNICATION INC	NUAN	M	18 140	9 650 37	15 200	8,086 40	(1 563 97)	–	–
477 0000	NVIDIA CORP	NVDA	9/30/13	15 600	7,441 20	16 020	7 641 54	200 34	162 18	2 12
170 0000	POLYPORE INTL INC	PPO	M	36 765	6,250 04	38 900	6 613 00	362 96	–	–
146 0000	RAYMOND JAMES FINANCIAL INC	RJF	M	41 468	6 054 40	52 190	7 619 74	1,565 34	93 44	1 23
161 0000	SCHOLASTIC CORP	SCHL	M	28 696	4,620 07	34 010	5 475 61	855 54	95 60	1 76
49 0000	SIGMA ALDRICH CORP	SIAL	9/30/13	85 430	4 186 07	94 010	4 606 49	420 42	42 14	0 91

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
281 0000	SOUTHWEST AIRLINES COMPANY	LUV	9/30/13	14 550	4,088 55	18 840	5 294 04	1,205 49	44 96	0 85
579 0000	STAPLES INC	SPLS	9/30/13	14 670	8 493 93	15 890	9,200 31	706 38	277 92	3 02
227 0000	UNISYS CORP NEW	UIS	9/30/13	25 380	5,761 24	33 570	7 620 39	1,859 15	–	–
108 0000	VARIAN MEDICAL SYSTEMS INC	VAR	M	74 530	8 049 23	77 690	8,390 52	341 29	–	–
249 0000	WERNER ENTERPRISES INC	WERN	9/30/13	23 336	5,810 61	24 730	6,157 77	347 16	49 80	0 81
280 0000	XYLEM INC	XYL	9/30/13	27 880	7,806 37	34 600	9,688 00	1 881 63	130 36	1 34
90 0000	ZEBRA TECH CORP CL A	ZBRA	9/30/13	45 417	4,087 52	54 080	4,867.20	779 68	–	–
	Subtotal - Equities / options				291 928 83		317,553 95	25,625 12	2 834 80	

	Total Cost Basis ($)	Total Market Value ($)	Gain/Loss ($)	Estimated Annual Income ($)
Total assets held at D A Davidson & Co.				
	291 928 83	317,553 95	25,625 12	2,834 80

Activity details

Date	Activity	Quantity	Price ($)	Description	Total ($)	Cash ($)	Margin ($)	Money Market ($)	Bank Insured Deposit ($)
	Opening Balance				3,407 99	(865 15)	–	–	4,273 14
12/2/13	DIVIDEND		0 0000	JABIL CIRCUIT INC 120213 350 (466313103)	28 30	28 80	–	–	–
12/3/13	DIVIDEND		0 0000	BUNGE LIMITED 120213 34 (G16962105)	19 20	19 20	–	–	–
12/3/13	BIDP Sweep Out		1 0000	BANK INSD DEPOSIT ACCT	–	–	–	–	(836 35)
12/3/13	Cash Sweep In		1 0000	BANK INSD DEPOSIT ACCT	–	836 35	–	–	–
12/4/13	Cash Sweep Out		1 0000	BANK INSD DEPOSIT ACCT	–	(19 20)	–	–	–
12/4/13	BIDP Sweep In		1 0000	BANK INSD DEPOSIT ACCT	–	–	–	–	19 20

Holdings details

This section reflects the impact of positions purchased/sold on a trade date basis and will include positions purchased and omit positions sold in the current month Please see the Pending Trades section for more information The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated which may not reflect the value that could actually be obtained in the market For more details on pricing cost basis, estimated annual income and current estimated yield see the disclosures section of the statement

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1 2011 These regulations also require that we make basis adjustments due to wash sales certain corporate actions and transfer by gift or inheritance which will be reflected on your form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Cost information is presented as a general guide to portfolio performance Please refer to the disclosures section of this statement for additional information An "M" in the purchase date indicates a position is made up of multiple trades/tax lots

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Gain/Loss ($) Client Investment	Est Annual Income ($)	Current Yield (%)
	Mutual Funds										
6,300 0000	ALPS ALERIAN MLP ETF	AMLP	5/23/11	14 398	90,709 03	17.790	112,077 00	21,367 97	21,367 97	6,728 40	6 00
	Subtotal - Mutual Funds				90,709 03		112,077 00	21 367 97	21,367 97	6,728 40	

Included in "Client Investment" are initial purchases and shares not obtained at D A Davidson or shares received as a transfer "Total reinvested" is the total of all dividends and capital gains reinvested Gain/Loss Client Investment represents a full gain or loss on the total reinvested shares

	Total Cost Basis ($)	Total Market Value ($)	Gain/Loss ($)	Estimated Annual Income ($)
Total assets held at D A. Davidson & Co				
	90,709 03	112,077 00	21,367 97	6 728 40

Activity details

Date	Activity	Quantity	Price ($)	Description	Total ($)	Cash ($)	Margin ($)	Money Market ($)	Bank Insured Deposit ($)
	Opening Balance				9,273 19	-	-	9,273 19	
12/31/13	DIVIDEND		0 0000	DWS GOVT CASH INSTL SHS 123113 9 273	0 24	-	-	0 24	-
				Totals	9,273 43	-	-	9,273 43	-

* * * END OF STATEMENT * * *

Holdings details

This section reflects the impact of positions purchased/sold on a trade date basis and will include positions purchased and omit positions sold in the current month Please see the Pending Trades section for more information The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market For more details on pricing cost basis, estimated annual income and current estimated yield see the disclosures section of the statement

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfer by gift or inheritance, which will be reflected on your form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Cost information is presented as a general guide to portfolio performance Please refer to the disclosures section of this statement for additional information An "M" in the purchase date indicates a position is made up of multiple trades/tax lots

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options									
132 0000	MICHAEL KORS HLDGS LTD	KORS	M	40 442	5,338 42	81 190	10,717 08	5,378 66	–	–
52 0000	ASML HOLDING NV NY REGISTRY SHS NEW 2012	ASML	5/8/13	77 300	4,019 59	93 700	4,872 40	852 81	35 89	0 74
21 0000	AMAZON COM INC	AMZN	2/7/11	176 528	3,707 09	398 790	8,374 59	4,667 50	–	–
82 0000	AMERIPRISE FINANCIAL INC	AMP	M	59 313	4,863 66	115 050	9,434 10	4,570 44	170 56	1 81
75 0000	ANADARKO PETROLEUM CORP	APC	M	70 476	5,285 68	79 320	5,949 00	663 32	54 00	0 91
138 0000	ANALOG DEVICES INC	ADI	M	40 014	5,521 97	50 930	7,028 34	1,506 37	187 68	2 67
83 0000	ANHEUSER BUSCH INBEV SA/NV	BUD	7/18/12	78 005	6,474 42	106 460	8,836 18	2,361 76	251 34	2 84
38 0000	APPLE INC	AAPL	M	238 655	9,068 91	561.020	21,318 76	12,249 85	463 60	2 17
142 0000	ARM HOLDINGS PLC SPONSORED ADR	ARMH	M	37 073	5,264 37	54 731	7,771 80	2,507 42	32 54	0 42
52 0000	AUTOLIV INC	ALV	6/18/13	78 810	4 098 11	91 800	4,773 60	675 49	108 16	2 26
38 0000	BLACKROCK INC	BLK	M	263 218	10,002 27	316 470	12,025 86	2 023 59	255 36	2 12
184 0000	BORG WARNER INC	BWA	6/22/10	20 708	3,810 34	55 910	10,287 44	6,477 10	184 00	1 79
147 0000	CAMERON INTL CORP	CAM	M	27 214	4,000 52	59 530	8,750 91	4 750 39	–	–
69 0000	CELGENE CORP	CELG	4/13/10	60 910	4,202 77	168 968	11,658 79	7,456 02	–	–
114 0000	CERNER CORP	CERN	M	18 984	2 164 23	55 740	6,354 36	4,190 13	–	–
43 0000	CHEVRON CORP	CVX	8/15/11	98 185	4,221 97	124 910	5,371 13	1,149 16	172 00	3 20
118 0000	DANAHER CORP	DHR	M	33 375	3 938 25	77 200	9,109 60	5,171 35	11 80	0 13
64 0000	DIAGEO PLC NEW SPONSORED ADR	DEO	M	88 807	5 683 63	132 420	8,474 88	2,791 25	191 89	2 26
85 0000	DISNEY WALT COMPANY	DIS	2/25/11	43 000	3 654 99	76 400	6,494 00	2 839 01	73 10	1 12

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
312 0000	E M C CORP MASS	EMC	M	23 689	7,390 94	25 150	7,846 80	455 86	124 80	1 59
170 0000	EBAY INC	EBAY	M	30 297	5,150 55	54 865	9,327 05	4,176 50	–	–
89 0000	FLUOR CORP NEW	FLR	10/3/11	46 112	4,103 97	80 290	7,145 81	3,041 84	56 96	0 80
109 0000	FLOWSERVE CORP	FLS	M	16 730	1,823 60	78 830	8,592 47	6,768 87	61 04	0 71
20 0000	GOOGLE INC CL A	GOOG	M	576 176	11,523 52	1,120 710	22,414 20	10,890 68	–	–
66 0000	HAIN CELESTIAL GROUP INC	HAIN	3/15/13	57 655	3,805 23	90 780	5,991 48	2,186 25	–	–
31 0000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	M	85 571	2,652 69	187 570	5,814 67	3,161 98	117 80	2 02
84 0000	ESTEE LAUDER COMPANY INC	EL	5/10/11	51 090	4,291 57	75 320	6,326 88	2,035 31	67 20	1 06
27 0000	LINKEDIN CORP CL A	LNKD	M	236 230	6,378 20	216 830	5,854 41	(523 79)	–	–
95 0000	LULULEMON ATHLETICA INC	LULU	M	67 557	6,417 88	59 030	5,607 85	(810 03)	–	–
128 0000	MONSANTO COMPANY NEW	MON	M	93 114	11,918 65	116 550	14,918 40	2,999 75	220 16	1 47
136 0000	OCWEN FINANCIAL CORP NEW	OCN	M	41 427	5,634 02	55 450	7,541 20	1,907 18	–	–
49 0000	PIONEER NATURAL RESOURCES COMPANY	PXD	M	89 999	4,409 97	184 070	9,019 43	4 609 46	3 92	0 05
38 0000	PRECISION CASTPARTS CORP	PCP	M	189 049	7,183 87	269 300	10,233 40	3,049 53	4 56	0 05
8 0000	PRICELINE COM INC NEW	PCLN	6/16/09	108 470	867 76	1,162 400	9,299 20	8,431 44	–	–
129 0000	QUALCOMM INC	QCOM	M	64 135	8 273 43	74 250	9,578 25	1 304 82	180 60	1 88
33 0000	RALPH LAUREN CORP CL A	RL	10/29/10	97 380	3,213 53	176 570	5,826 81	2 613 28	59 40	1 02
108 0000	RESTORATION HARDWARE HOLDINGS INC	RH	M	64 247	6 938 64	67 300	7,268 40	329 76	–	–
45 0000	ROCKWELL AUTOMATION INC	ROK	2/28/12	81 169	3 652 60	118 160	5,317 20	1,664 60	104 40	1 96
105 0000	SCHEIN HENRY INC	HSIC	M	46 566	4,889 48	114 260	11,997 30	7,107 82	–	–
100 0000	SCHLUMBERGER LTD	SLB	M	75 189	7 518 88	90 110	9 011 00	1,492 12	125 00	1 39
35 0000	SHIRE PLC	SHPG	11/13/13	132 052	4,621 81	141 290	4 945 15	323 34	18 48	0 37
140 0000	SPLUNK INC	SPLK	M	63 118	8,836 52	68 670	9,613 80	777 28	–	–
68 0000	STARBUCKS CORP	SBUX	4/5/13	56 979	3,874 59	78 390	5 330 52	1,455 93	70 72	1 33

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
127 0000	STARWOOD HOTELS & RESORTS WORLDWIDE INC	HOT	M	71 708	9,106 97	79 450	10,090 15	983 18	171 45	1 70
82 0000	THERMO FISHER SCIENTIFIC INC	TMO	M	42 295	3 468 18	111 350	9,130 70	5,662 52	49 20	0 54
304 0000	TRIMBLE NAVIGATION LTD	TRMB	M	29 240	8,888 97	34 700	10 548 80	1,659 83	–	–
62 0000	UNION PACIFIC CORP	UNP	7/24/09	57.900	3,589 79	168 000	10,416 00	6,826 21	195 92	1 88
156 0000	UNITED RENTALS INC	URI	M	54 408	8,487 73	77 950	12,160 20	3,672 47	–	–
88 0000	UNITED TECHNOLOGIES CORP	UTX	M	74 867	6,588 29	113 800	10,014 40	3,426 11	207 68	2 07
194 0000	URBAN OUTFITTERS INC	URBN	M	39 622	7,686 75	37 100	7,197 40	(489 35)	–	–
100 0000	V F CORP	VFC	9/17/12	40 614	4,061 40	62 340	6,234 00	2,172 60	420 00	6 74
56 0000	VALEANT PHARM INTL INC CDA	VRX	1/25/13	65 190	3,650 62	117 400	6 574 40	2,923 78	–	–
66 0000	VISA INC CLASS A	V	M	194 312	12,824 59	222 680	14,696 88	1,872 29	105 60	0 72
154 0000	WALGREEN COMPANY	WAG	9/4/12	35 819	5,516 13	57 440	8,845 76	3,329 63	194 04	2 19
	Subtotal - Equities / options				304,562 51		478,333 19	173,770 67	4,750 85	

	Total Cost Basis ($)	Total Market Value ($)	Gain/Loss ($)	Estimated Annual Income ($)
Total assets held at D A. Davidson & Co				
	304 562 51	478,333 19	173,770 67	4,750 85

Activity details

Date	Activity	Quantity	Price ($)	Description	Total ($)	Cash ($)	Margin ($)	Money Market ($)	Bank Insured Deposit ($)
	Opening Balance				10,830 49	1,951 02	–	8,879 47	–
12/2/13	Cash Sweep Out		1 0000	DWS GOVT CASH INSTL SHS	–	(65 97)	–	–	–
12/2/13	MMKT Sweep In		1 0000	DWS GOVT CASH INSTL SHS	–	–	–	65.97	–
12/3/13	DIVIDEND		0 0000	VISA INC CLASS A 120313 47 (92826C839)	18 80	18 80	–	–	–

Holdings details

This section reflects the impact of positions purchased/sold on a trade date basis and will include positions purchased and omit positions sold in the current month Please see the Pending Trades section for more information The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated which may not reflect the value that could actually be obtained in the market For more details on pricing cost basis, estimated annual income and current estimated yield see the disclosures section of the statement

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfer by gift or inheritance, which will be reflected on your form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Cost information is presented as a general guide to portfolio performance Please refer to the disclosures section of this statement for additional information An "M" in the purchase date indicates a position is made up of multiple trades/tax lots

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options									
208 0000	EATON CORP PLC	ETN	M	51 866	10,788 12	76 120	15,832 96	5,044 84	349 44	2 21
90 0000	AMGEN INC	AMGN	9/15/11	55 799	5,021 90	114 080	10,267 20	5,245 30	219 60	2 14
43 0000	APPLE INC	AAPL	M	413 596	17,784 62	561 020	24,123 86	6,339 24	524 60	2 17
730 0000	APPLIED MICRO CIRCUITS CORP NEW	AMCC	M	5 773	4,214 64	13 371	9,760 83	5,546 19	–	–
335 0000	ARCHER DANIELS MIDLAND COMPANY	ADM	9/15/11	27 557	9 231 69	43 400	14,539 00	5,307 31	321 60	2 21
270 0000	BAKER HUGHES INC	BHI	M	50 801	13 716 25	55 260	14 920 20	1 203 95	162 00	1 08
125 0000	BECTON DICKINSON & COMPANY	BDX	M	76 267	9,533 40	110 490	13 811 25	4,277 85	272 50	1 97
265 0000	BLUE NILE INC	NILE	M	34 698	9,195 05	47 090	12 478 85	3,283 80	–	–
80 0000	BUFFALO WILD WINGS INC	BWLD	M	67 272	5 381 78	147 200	11,776 00	6,394 22	–	–
100 0000	CHEVRON CORP	CVX	9/15/11	98 660	9 865 99	124 910	12 491 00	2,625 01	400 00	3 20
160 0000	CHURCH & DWIGHT COMPANY INC	CHD	9/15/11	43 009	6,881 44	66 280	10 604 80	3 723 36	179 20	1 69
592 0000	CISCO SYSTEMS INC	CSCO	M	20 251	11 988 50	22 430	13,278 56	1,290 06	402 56	3 03
605 0000	D R HORTON INC	DHI	M	13 129	7 943 17	22 320	13 503 60	5,560 43	90 75	0 67
225 0000	DEVON ENERGY CORP NEW	DVN	M	61 734	13 890 11	61 870	13 920 75	30 64	198 00	1 42
240 0000	DICKS SPORTING GOODS INC	DKS	9/6/13	48 783	11,707 94	58 100	13,944 00	2 236 06	120 00	0 86
230 0000	DU PONT E I DE NEMOURS & COMPANY	DD	M	44 707	10,282 63	64 970	14,943 10	4 660 47	414 00	2 77
110 0000	ENERGIZER HLDGS INC	ENR	M	71 185	7,830 34	108 240	11 906 40	4,076 06	220 00	1 85
230 0000	EXPRESS SCRIPTS HLDG COMPANY	ESRX	M	55 354	12 731 54	70 240	16,155 20	3 423 65	–	–

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
168 0000	EXXON MOBIL CORP	XOM	M	72 342	12,153 51	101 200	17,001 60	4,848 09	423 36	2 49
110 0000	FEDEX CORP	FDX	9/15/11	76 506	8 415 71	143 770	15 814 70	7,398 99	66 00	0 42
335 0000	FIRST REPUBLIC BANK SAN FRANCISCO CA NEW	FRC	1/9/13	34 481	11,551 27	52 350	17,537 25	5 985 98	160 80	0 92
601 0000	FORD MOTOR COMPANY NEW	F	M	12 257	7,366 52	15 430	9 273 43	1,906 91	240 40	2 59
615 0000	FORTINET INC	FTNT	M	18 759	11 537 01	19 130	11,764 95	227 94	–	–
600 0000	GENERAL ELECTRIC COMPANY	GE	M	17 280	10,367 95	28 030	16,818 00	6,450 05	528 00	3 14
275 0000	GENERAL MILLS INC	GIS	9/12/12	39 303	10,808 34	49 910	13,725 25	2,916 91	418 00	3 04
250 0000	GILEAD SCIENCES INC	GILD	M	19 655	4,913 70	75 100	18,775 00	13,861 30	–	–
19 0000	GOOGLE INC CL A	GOOG	M	501 417	9,526 92	1,120 710	21,293 49	11,766 57	–	–
79 0000	INTERNATIONAL BUSINESS MACHINES CORP	IBM	M	176 722	13,961 03	187 570	14,818 03	857 00	300 20	2 02
810 0000	INTERPUBLIC GROUP COMPANY INC	IPG	3/7/13	12 990	10 521 65	17 700	14,337 00	3,815 35	243 00	1 69
180 0000	INTUIT INC	INTU	9/15/11	48 138	8 664 84	76 320	13,737 60	5 072 76	136 80	0 99
296 0000	JPMORGAN CHASE & COMPANY	JPM	M	39 853	11,796 59	58 480	17,310 08	5,513 49	449 92	2 60
120 0000	LABORATORY CORP OF AMER HOLDINGS NEW	LH	M	82 647	9 917 67	91 370	10,964 40	1 046 73	–	–
280 0000	MARATHON OIL CORP	MRO	9/15/11	25 078	7 021 84	35 300	9,884 00	2,862 16	212 80	2 15
275 0000	MICROS SYSTEMS INC	MCRS	M	47 624	13 095 63	57 370	15 776 75	2,680 12	–	–
528 0000	MORGAN STANLEY	MS	M	22 931	12 107 69	31 360	16 558 08	4,450 39	105 60	0 64
258 0000	PACCAR INC	PCAR	M	42 248	10 899 97	59 170	15 265 86	4 365 89	206 40	1 35
169 0000	PEPSICO INC	PEP	M	63 742	10,772 34	82 940	14,016 86	3 244 52	383 63	2 74
105 0000	PRAXAIR INC	PX	M	100 454	10 547 63	130 030	13,653 15	3 105 52	252 00	1 84
330 0000	PRINCIPAL FINANCIAL GROUP INC	PFG	M	24 859	8 203 34	49 310	16,272 30	8,068 96	343 20	2 11
205 0000	QUALCOMM INC	QCOM	M	53 709	11 010 41	74 250	15 221 25	4 210 84	287 00	1 88

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
790 0000	REDWOOD TRUST INC	RWT	M	13 229	10 450 87	19 370	15,302 30	4,851 43	884 80	5 78
110 0000	SEMPRA ENERGY	SRE	9/15/11	51 898	5,708 78	89 760	9 873 60	4,164 82	277 20	2 81
530 0000	STARWOOD PROPERTY TRUST INC	STWD	M	20 103	10,654 81	27 700	14 681 00	4,026 19	975 20	6 64
205 0000	STATE STREET CORP	STT	M	33 834	6,936 03	73 390	15,044 95	8,108 92	213 20	1 42
115 0000	3M COMPANY	MMM	M	82 396	9,475 56	140 250	16,128 75	6,653 19	393 30	2 44
135 0000	TIME WARNER CABLE INC	TWC	9/15/11	65 480	8,839 80	135 500	18 292 50	9,452 70	351 00	1 92
150 0000	UNITED TECHNOLOGIES CORP	UTX	M	74 843	11 226 43	113 800	17,070 00	5,843 57	354 00	2 07
130 0000	WATERS CORP	WAT	M	86 722	11,273 90	100 000	13,000 00	1,726.10	–	–
395 0000	WELLS FARGO & CO NEW	WFC	M	25 070	9,902 51	45 400	17,933 00	8 030 49	474 00	2 64
	Subtotal - Equities / options				487 620 36		715,402 69	227,782 32	12,554 06	

	Total Cost Basis ($)	Total Market Value ($)	Gain/Loss ($)	Estimated Annual Income ($)
Total assets held at D A Davidson & Co				
	487 620 36	715,402 69	227,782 32	12,554 06

Activity details

Date	Activity	Quantity	Price ($)	Description	Total ($)	Cash ($)	Margin ($)	Money Market ($)	Bank Insured Deposit ($)
	Opening Balance				14,866 71	–	–	14 866 71	–
12/2/13	DIVIDEND		0 0000	CHURCH & DWIGHT COMPANY INC 120213 135 (171340102)	51 80	51 80	–	–	–
12/2/13	DIVIDEND		0 0000	FORD MOTOR COMPANY NEW 120213 686 (345370860)	68 60	68 60	–	–	–
12/2/13	DIVIDEND		0 0000	WELLS FARGO & CO NEW 120113 425 (949746101)	127 50	127 50	–	–	–
12/3/13	Cash Sweep Out		1 0000	DWS GOVT CASH INSTL SHS	–	(247 90)	–	–	–

Holdings details

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the Pending Trades section for more information The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market For more details on pricing cost basis, estimated annual income and current estimated yield see the disclosures section of the statement

New Treasury regulations require that we report on Form 1099-B after the close of the tax year, your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1 2011 These regulations also require that we make basis adjustments due to wash sales certain corporate actions and transfer by gift or inheritance which will be reflected on your form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Cost information is presented as a general guide to portfolio performance Please refer to the disclosures section of this statement for additional information An "M" in the purchase date indicates a position is made up of multiple trades/tax lots

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options									
136 0000	ENERGY XXI BERMUDA LTD USD UNRESTRICTED NEW	EXXI	M	30 669	4,170 95	27 060	3,680 16	(490 79)	65 28	1 77
110 0000	ICON PLC	ICLR	M	29 573	3,253 04	40 416	4,445 76	1 192 71	–	–
110 0000	ACTUANT CORP CL A NEW	ATU	10/23/12	27 840	3,062 44	36 640	4,030 40	967 96	4 40	0 11
190 0000	AKORN INC	AKRX	M	12 296	2,336 25	24 620	4,677 80	2,341 55	–	–
71 0000	ALLETE INC NEW	ALE	1/14/13	43 512	3,089 38	49 880	3,541 48	452 10	134 90	3 81
124 0000	AMTRUST FINANCIAL SVCS INC	AFSI	M	36 668	4,546 79	32 690	4 053 56	(493 23)	69 44	1 71
43 0000	APTARGROUP INC	ATR	10/23/12	51 476	2,213 48	67 810	2,915 83	702 35	43 00	1 47
82 0000	BALCHEM CORP	BCPC	12/24/12	35 946	2,947 56	58 700	4,813 40	1,865 84	21.32	0 44
151 0000	BEACON ROOFING SUPPLY INC	BECN	M	36 376	5,492 75	40 280	6,082 28	589 53	–	–
207 0000	BERRY PLASTICS GRP INC	BERY	M	20 883	4 322 84	23 790	4,924 53	601 69	–	–
38 0000	BIO RAD LABS INC CL A	BIO	M	106 737	4,056 00	123 610	4,697 18	641 18	–	–
123 0000	BIOMED REALTY TRUST INC	BMR	10/23/12	18 996	2,336 54	18 120	2,228 76	(107 78)	123 00	5 52
77 0000	BOTTOMLINE TECH DEL INC	EPAY	10/3/13	27 402	2 109 96	36 160	2,784 32	674 36	–	–
36 0000	BUFFALO WILD WINGS INC	BWLD	M	83 618	3 010 24	147 200	5,239 20	2 288 96	–	–
107 0000	CARRIZO OIL & GAS INC	CRZO	M	25 074	2 682 97	44 770	4 790 39	2,107 42	–	–
65 0000	CASEYS GENL STORES INC	CASY	M	49 243	3,200 77	70 250	4 566 25	1,365 48	46 80	1 02
39 0000	CITY NATIONAL CORP	CYN	10/23/12	50 192	1 957 48	79 220	3 089 58	1 132 10	39 00	1 26
64 0000	CLARCOR INC	CLC	M	44 448	2,844 67	64 350	4,118 40	1 273 73	43 52	1 06
86 0000	COGNEX CORP	CGNX	4/18/13	18 795	1 616 40	38 050	3 272 30	1 655 90	37 84	1 16
37 0000	COMMVAULT SYSTEMS INC	CVLT	M	58 847	2 177 35	74 862	2,769 89	592 54	–	–

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
122 0000	CONSTANT CONTACT INC	CTCT	M	14 648	1,787 02	31 070	3,790 54	2,003 52	–	–
128 0000	CORPORATE OFFICE PROPERTIES TRUST	OFC	M	25 086	3 210 99	23 690	3 032 32	(178 67)	140 80	4 64
70 0000	CYBERONICS INC	CYBX	M	47 027	3,291 88	65 422	4,579 54	1,287 65	–	–
235 0000	DANA HOLDING CORP	DAN	M	12 803	3,008 82	19 620	4,610 70	1,601 88	47 00	1 02
129 0000	DIODES INC	DIOD	M	23 451	3,025 21	23 560	3,039 24	14 03	–	–
15 0000	DRIL-QUIP INC	DRQ	10/23/12	66 620	999 30	109 930	1,648 95	649 65	–	–
293 0000	EMERALD OIL INC NEW	EOX	9/27/13	7 120	2 086 16	7 660	2 244 38	158 22	–	–
45 0000	ESTERLINE TECHNOLOGIES CORP	ESL	M	59 480	2,676 59	101 960	4,588 20	1,911 61	–	–
100 0000	EVERCORE PARTNERS INC CLASS A	EVR	M	31 028	3,102 82	59 780	5,978 00	2,875 18	100 00	1 67
194 0000	EXPRESS INC	EXPR	10/23/12	11 029	2,139 62	18 670	3,621 98	1,482 36	–	–
243 0000	FIRST MIDWEST BANCORP DE	FMBI	M	12 703	3,086 86	17 530	4,259 79	1,172 93	68 04	1 60
139 0000	FORUM ENERGY TECHS INC	FET	M	26 863	3,733 95	28 260	3,928 14	194 19	–	–
46 0000	GAMING & LEISURE PPTYS INC	GLPI	10/23/12	31 595	1 453 37	50 810	2,337 26	883 89	–	–
224 0000	GLOBUS MEDICAL INC CL A NEW	GMED	M	17 010	3 810 16	20 180	4 520 32	710 16	–	–
45 0000	HCC INSURANCE HLDGS INC	HCC	10/23/12	34 848	1,568 15	46 140	2 076 30	508 15	40 50	1 95
112 0000	HMS HOLDINGS CORP	HMSY	M	24 635	2 759 11	22 700	2 542 40	(216 71)	–	–
138 0000	HAEMONETICS CORP MASS	HAE	M	40 221	5 550 52	42 130	5 813 94	263 42	–	–
71 0000	HAIN CELESTIAL GROUP INC	HAIN	M	57 321	4 069 77	90 780	6 445 38	2,375 61	–	–
118 0000	HEALTHCARE SVCS GROUP	HCSG	10/23/12	23 626	2 787 83	28 370	3,347 66	559 83	80 24	2 40
105 0000	HEARTLAND EXPRESS INC	HTLD	10/23/12	13 359	1,402 69	19 620	2 060 10	657 41	8 40	0 41
76 0000	HEICO CORP NEW	HEI	M	35 360	2,687 37	59 200	4,499 20	1,811 82	9 12	0 20
158 0000	HELIX ENERGY SOLUTIONS GROUP INC	HLX	M	22 419	3,542 29	23 180	3,662 44	120 15	–	–

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
106 0000	HUB GROUP INC CLASS A	HUBG	M	34 315	3,637 39	39 880	4,227 28	589 89	–	–
59 0000	ICU MEDICAL INC	ICUI	M	65 481	3 863 38	63 710	3,758 89	(104 49)	–	–
131 0000	ICONIX BRAND GROUP INC	ICON	10/23/12	18 449	2,416 82	39 700	5,200 70	2 783 88	–	–
119 0000	INTEGRA LIFESCIENCES HLDGS CORP	IART	M	36 950	4,397 12	47 710	5,677 49	1,280 37	–	–
57 0000	J2 GLOBAL INC	JCOM	10/23/12	30 277	1,725 77	50 010	2,850 57	1,124 80	58 14	2 04
442 0000	KEY ENERGY SERVICES INC	KEG	M	6 496	2,871 41	7 900	3,491 80	620 39	–	–
72 0000	LANDSTAR SYSTEM INC	LSTR	M	53 090	3 822 48	57 450	4,136 40	313 92	17 28	0 42
129 0000	LUMINEX CORP DEL	LMNX	M	17 030	2 196 92	19 400	2,502 60	305 68	–	–
22 0000	MSC INDUSTRIAL DIRECT CLASS A	MSM	M	62 597	1,377 13	80 870	1,779 14	402 01	29 04	1 63
158 0000	MADDEN STEVEN LIMITED	SHOO	M	26 539	4,193 17	36 140	5,710 12	1,516 94	–	–
58 0000	MICROS SYSTEMS INC	MCRS	10/23/12	47 922	2 779 46	57 370	3,327 46	548 00	–	–
16 0000	MIDDLEBY CORP	MIDD	10/23/12	122 139	1 954 23	239 724	3,835 59	1,881 35	–	–
170 0000	MISTRAS GROUP INC	MG	M	20 250	3,442 53	20 880	3,549 60	107 07	–	–
64 0000	MONRO MUFFLER BRAKE INC	MNRO	M	33 226	2,126 48	56 360	3,607 04	1,480 56	28 16	0 78
44 0000	MORNINGSTAR INC	MORN	M	63 154	2,778 80	78 090	3,435 96	657 16	29 92	0 87
214 0000	NATIONAL BANK HLDGS CORP CL A	NBHC	M	20 505	4,388 05	21 400	4,579 60	191 55	42 80	0 93
121 0000	NEUSTAR INC	NSR	M	40 596	4 912 14	49 860	6 033 06	1,120 92	–	–
177 0000	NICE SYSTEMS LTD SPONS ADR	NICE	M	31 701	5 611 03	40 960	7 249 92	1 638 89	113 28	1 56
129 0000	PEBBLEBROOK HOTEL TRUST	PEB	M	27 126	3 499 23	30 760	3,968 04	468 81	82 56	2 08
218 0000	PIER 1 IMPORTS INC	PIR	M	21 543	4 696 42	23 080	5 031 44	335 02	–	–
112 0000	PLANTRONICS INC	PLT	M	33 890	3 795 74	46 450	5 202 40	1,406 66	44 80	0 86
98 0000	PORTFOLIO RECOVERY ASSOC INC	PRAA	M	38 512	3,774 14	52 840	5 178 32	1,404 18	–	–
79 0000	POWER INTEGRATIONS INC	POWI	10/23/12	23 276	2 233 73	55 820	4 409 78	2,176 00	25 28	0 57

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
103 0000	PROASSURANCE CORP	PRA	M	37 500	3,862 56	48 480	4,993 44	1,130 88	123 60	2 47
95 0000	PROGRESS SOFTWARE CORP	PRGS	10/23/12	18 869	1 792 54	25 830	2 453 85	661 31	–	–
62 0000	PROSPERITY BANCSHARES INC	PB	10/23/12	38 646	2 396 04	63 390	3,930 18	1,534 14	59 52	1 51
223 0000	QLIK TECHNOLOGIES INC	QLIK	M	24 885	5,549 30	26 630	5,938 49	389 19	–	–
70 0000	RBC BEARINGS INC	ROLL	M	50 355	3,524 87	70 750	4,952 50	1,427 63	–	–
132 0000	REALPAGE INC	RP	12/30/13	22 600	2 983 19	23 380	3,086 16	102 97	–	–
33 0000	REGAL-BELOIT CORP	RBC	10/23/12	66 360	2 189 88	73 720	2 432 76	242 88	26 40	1 08
208 0000	RITCHIE BROTHERS AUCTIONEERS INC	RBA	M	20 905	4,348 26	22 930	4,769 44	421 18	108 16	2 27
196 0000	ROADRUNNER TRANSPORTATION SVCS HLDGS INC	RRTS	M	27 659	5,421 25	26 950	5,282 20	(139 05)	–	–
175 0000	ROFIN SINAR TECH INC	RSTI	M	21 327	3,732 32	27 020	4,728 50	996 18	–	–
29 0000	SVB FINANCIAL GROUP	SIVB	10/23/12	57 212	1,659 14	104 860	3,040 94	1,381 80	–	–
179 0000	SEMTECH CORP	SMTC	M	25 406	4 547 68	25 280	4,525 12	(22 56)	–	–
101 0000	SENSIENT TECHNOLOGIES CORP	SXT	M	35 657	3 601 40	48 520	4,900 52	1,299 12	92 92	1 90
45 0000	SIRONA DENTAL SYSTEMS INC	SIRO	10/23/12	54 449	2,450 23	70 200	3,159 00	708 77	–	–
162 0000	SOLARWINDS INC	SWI	M	35 518	5 753 91	37 830	6 128 46	374 55	–	–
235 0000	STEEL DYNAMICS INC	STLD	10/23/12	12 489	2 934 90	19 540	4,591 90	1,657 00	103 40	2 25
77 0000	STIFEL FINANCIAL CORP	SF	10/23/12	31 835	2 451 29	47 920	3,689 84	1,238 55	–	–
80 0000	SUPERIOR ENERGY SERVICES INC	SPN	10/23/12	19 569	1,565 52	26 610	2,128 80	563 28	25 60	1 20
40 0000	TECHNE CORP	TECH	M	67 675	2 707 01	94 670	3 786 80	1,079 79	49 60	1 31
139 0000	TEXAS ROADHOUSE INC CLASS A	TXRH	M	16 631	2,311 71	27 800	3 864 20	1 552 49	66 72	1 73
54 0000	TORO COMPANY	TTC	M	42 487	2,294 32	63 600	3,434 40	1,140 08	43 20	1 26

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
53 0000	TREEHOUSE FOODS INC	THS	M	59 046	3,129 43	68 920	3,652 76	523 33	–	–
227 0000	TUMI HOLDINGS INC	TUMI	M	20 712	4,701 60	22 550	5 118 85	417 25	–	–
169 0000	II-VI INC	IIVI	M	17 118	2,893 04	17 580	2,971 02	77 98	–	–
132 0000	VALUECLICK INC	VCLK	M	25 640	3,384 54	23 370	3,084 84	(299 70)	–	–
75 0000	VITAMIN SHOPPE INC	VSI	M	55 386	4,153 97	52 010	3,900 75	(253 22)	–	–
140 0000	VOCERA COMMUNICATIONS INC	VCRA	M	16 151	2,261 15	15 610	2,185 40	(75 75)	–	–
174 0000	VOLCANO CORP	VOLC	M	25 745	4 479 62	21 850	3 801 90	(677 72)	–	–
89 0000	WEST PHARMACEUTICAL SERVICES INC	WST	10/23/12	26 546	2,362 62	49 060	4,366 34	2,003 72	35 60	0 81
106 0000	WOLVERINE WORLD WIDE INC	WWW	M	21 937	2,325 37	33 400	3,540 40	1,215 03	25 44	0 72
	Subtotal - Equities / options				297,470 62		380,591 21	83,120 54	2,354 02	

	Total Cost Basis ($)	Total Market Value ($)	Gain/Loss ($)	Estimated Annual Income ($)
Total assets held at D A Davidson & Co				
	297,470 62	380,591 21	83 120 54	2 354 02

Activity details

Date	Activity	Quantity	Price ($)	Description	Total ($)	Cash ($)	Margin ($)	Money Market ($)	Bank Insured Deposit ($)
	Opening Balance				16 251 64	(1,783 68)	–	18,035 32	–
12/2/13	DIVIDEND		0 0000	ALLETE INC NEW 120113 73 (018522300)	34 68	34 68	–	–	–
12/2/13	SALE	(35)	37 6430	HUB GROUP INC CLASS A (443320106)	1,317 48	1 317 48	–	–	–
12/2/13	SALE	(32)	71 4910	ROCKWOOD HOLDINGS INC (774415103)	2,287 67	2,287 67	–	–	–

Holdings details

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the Pending Trades section for more information The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated which may not reflect the value that could actually be obtained in the market For more details on pricing cost basis, estimated annual income and current estimated yield see the disclosures section of the statement

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfer by gift or inheritance which will be reflected on your form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Cost information is presented as a general guide to portfolio performance Please refer to the disclosures section of this statement for additional information An "M" in the purchase date indicates a position is made up of multiple trades/tax lots

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options									
97 0000	DEUTSCHE BANK AG	DB	M	45 150	4,379 59	48 240	4,679 28	299 69	103 40	2 21
52 0000	ACCENTURE PLC IRELAND CLASS A NEW	ACN	M	66 137	3,439 14	82 220	4 275 44	836 30	96 72	2 26
27 0000	SINA CORP	SINA	5/17/13	59 491	1,606 27	84 250	2,274 75	668 48	–	–
54 0000	ASML HOLDING NV NY REGISTRY SHS NEW 2012	ASML	M	73 049	3,944 64	93 700	5,059 80	1,115 16	37 27	0 74
139 0000	YANDEX N V SHS CL A	YNDX	M	26 345	3 661 98	43 150	5 997 85	2 335 87	–	–
415 0000	AIA GROUP LTD SPON ADR	AAGIY	M	15 413	6,396 24	20 150	8,362 25	1 966 01	82 58	0 99
125 0000	ADIDAS AG SPONSORED ADR	ADDYY	M	36 999	4,624 89	64 230	8,028 75	3,403 86	109 38	1 36
90 0000	AMADEUS IT HLDG S A ADS	AMADY	M	32 887	2,959 87	42 750	3,847 50	887 63	60 19	1 56
50 0000	ANHEUSER BUSCH INBEV SA/NV	BUD	M	101 156	5,057 79	106 460	5 323 00	265 21	151 41	2 84
66 0000	ARM HOLDINGS PLC SPONSORED ADR	ARMH	6/16/09	5 340	352 44	54 731	3 612 24	3 259 80	15 12	0 42
216 0000	ASSA ABLOY AB ADR	ASAZY	M	13 486	2,912 90	26 450	5 713 20	2,800 30	84 86	1 48
28 0000	BAIDU INC SPONSORED ADR REPSTG ORD SHARES CLASS A	BIDU	M	114 651	3 210 24	177 880	4 980 64	1 770 40	–	–
340 0000	BANCO BILBAO VIZCAYA ARGENTARIA S A SPONSORED ADR	BBVA	M	11 074	3,765 20	12 390	4 212 60	447 40	128 39	4 47
111 0000	BURBERRY GROUP PLC	BURBY	M	43 373	4 814 46	50 550	5,611 05	796 59	63 98	1 14
124 0000	CANADIAN NATIONAL RAILWAY COMPANY	CNI	M	27 639	3 427 30	57 020	7,070 48	3 643 18	48 95	0 69

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
133 0000	CARNIVAL CORP PAIRED CTF 1 COM CARNIVL CRP & 1 TR SH BEN INT P&O PRINCESS	CCL	M	30 953	4 116 74	40 170	5,342 61	1 225 87	133 00	2 49
95 0000	CHINA MOBILE LIMITED SPONSORED ADRS	CHL	M	54 089	5 138 42	52 290	4 967 55	(170 87)	212 73	4 28
372 0000	COMPASS GROUP PLC NEW SPONS ADR	CMPGY	M	12 075	4,492 03	16 129	5,999 98	1,507 91	143 03	2 38
30 0000	DASSAULT SYSTEMES S A SPONSORED ADR	DASTY	M	65 328	1,959 85	124 300	3 729 00	1,769 15	31 17	0 84
135 0000	EMBRAER S A SPONSORED ADR REP 4 COM SHS	ERJ	M	24 783	3,345 77	32 180	4,344 30	998 53	75 33	1 73
195 0000	EXPERIAN PLC ADR	EXPGY	M	17 944	3,499 12	18 430	3,593 85	94 73	69 22	1 93
225 0000	FANUC CORP ADR	FANUY	M	N/A	N/A	30 710	6 909 75	N/A	59 01	0 85
182 0000	FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR REPSTG SHS	FMS	M	20 652	3,758 68	35 580	6,475 56	2 716 88	87 43	1 35
93 0000	HSBC HOLDINGS PLC SPONSORED ADR NEW	HSBC	M	46 355	4,311 04	55 130	5,127 09	816 05	223 20	4 35
641 0000	HENNES & MAURITZ AB ADR	HNNMY	M	5 242	3,360 33	9 160	5,871 56	2 511 23	186 65	3 18
198 0000	HONG KONG EXCHANGES & CLEARING LIMITED ADR	HKXCY	M	10 884	2 155 08	16 690	3 304 62	1,149 54	83 71	2 53
244 0000	INDUSTRIAL & COMMERCIAL BK OF CHINA ASIA ADR	IDCSY	M	18 478	4,508 60	13 580	3 313 52	(1,195 08)	189 36	5 71
543 0000	ING GROEP N V SPONSORED ADR	ING	M	10 697	5 808 48	14 010	7,607 43	1 798 95	-	-
289 0000	INTESA SANPAOLO SPA SPONSORED ADR REPSTG ORDINARY SHARES	ISNPY	M	13 872	4 009 07	14 950	4 320 55	311 48	112 53	2 60

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
234 0000	ITAU UNIBANCO HOLDING SA SPONSORED ADR REPRESENTING 500 PFD	ITUB	M	18 262	4,273 42	13 570	3,175 38	(1,098 04)	141 89	4 47
348 0000	JULIUS BAER GROUP LTD	JBAXY	M	9 607	3 343 22	9 650	3 358 20	14 98	44 71	1 33
707 0000	KINGFISHER PLC SPONSORED ADR PAR 15 5/7 PENCE	KGFHY	M	8 107	5,732 06	12 840	9,077 88	3,345 82	212 59	2 34
167 0000	KOMATSU LTD SPONS ADR NEW	KMTUY	M	20 644	3 447 58	20 580	3,436 86	(10 72)	88 14	2 56
148 0000	KONE OYJ ADR	KNYJY	M	21 680	3,208 65	22 600	3,344 80	136 15	150 17	4 49
61 0000	KUBOTA CORP ADR	KUBTY	M	75 128	4,582 83	83 600	5,099 60	516 77	12 99	0 25
257 0000	LVMH MOET HENNESSY LOUIS VUITTON ADR	LVMUY	M	19 325	4 966 66	36 600	9,406 17	4 439 47	203 85	2 17
86 0000	LAS VEGAS SANDS CORP	LVS	M	44 751	3,848 58	78 870	6,782 82	2,934 24	120 40	1 77
86 0000	LULULEMON ATHLETICA INC	LULU	M	67 365	5 793 42	59 030	5 076 58	(716 84)	–	–
32 0000	MERCADOLIBRE INC	MELI	M	71 022	2 272 71	107 790	3,449 28	1,176 57	18 30	0 53
271 0000	MICHELIN COMPAGNIE GENERALE DES ETABLISSEMENTS ADR	MGDDY	M	15 404	4 174 62	21 350	5,785 85	1,611 23	170 40	2 94
1 011 0000	MITSUBISHI UFJ FINANCIAL GROUP INC SPON ADR	MTU	M	5 999	6 065 19	6 680	6,753 48	688 29	142 24	2 11
100 0000	NESTLE S A SPNSD ADR REPSTING REG SHS	NSRGY	M	42 245	4,224 45	73 590	7 359 00	3 134 54	216 35	2 94
211 0000	NOKIA CORP SPON ADR	NOK	M	8 087	1 706 32	8 110	1 711 21	4 89	–	–
87 0000	NOVARTIS AG SPONSORED ADR	NVS	M	47 570	4 138 56	80 380	6,993 06	2 854 50	211 10	3 02
53 0000	NOVO NORDISK AS ADR	NVO	M	71 510	3 790 02	184 760	9,792 28	6 002 26	168 74	1 72
186 0000	PT BANK MANDIRI PERSERO TBK	PPERY	M	3 823	1 641 05	6 460	1 201 56	(439 49)	58 31	4 85

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
267 0000	PACIFIC RUBIALES ENERGY CORP NEW	PEGFF	M	20 182	5,388 62	17 260	4,608 42	(780 20)	176 22	3 82
213 0000	PEARSON PLC SPONSORED ADR	PSO	M	18 836	4,012 02	22 400	4,771 20	759 18	204 60	4 29
485 0000	PUBLICIS SA NEW SPONSORED ADR	PUBGY	M	13 128	6 367 23	22 970	11 140 45	4,773 22	139 97	1 26
441 0000	RECKITT BENCKISER PLC SPONSORED ADR	RBGLY	M	9 929	4,378 71	16 090	7,095 69	2,716 98	192 27	2 71
101 0000	ROCHE HOLDING LIMITED SPONSORED ADR	RHHBY	M	61 322	6,193 50	70 200	7,090 20	896 70	195 81	2 76
106 0000	SABMILLER PLC SPONS ADR	SBMRY	M	30 923	3,277 83	51 280	5,435 68	2 157 85	107 30	1 97
46 0000	SAP AG SPONS ADR REPRESENTING 1 COMMON SHARE	SAP	M	49 690	2,285 73	87 140	4 008 44	1,722 71	51 09	1 27
85 0000	SCHLUMBERGER LTD	SLB	M	59 626	5 068 18	90 110	7,659 35	2,591 17	106 25	1 39
82 0000	SOUTHERN COPPER CORP DEL	SCCO	M	32 843	2,693 17	28 710	2,354 22	(338 95)	55 76	2 37
1 065 0000	SUMITOMO MITSUI TR HLDGS INC SPONSORED ADR	SUTNY	M	5 137	5,471 22	5 290	5 633 85	162 63	102 87	1 83
141 0000	SWATCH GROUP AG	SWGAY	M	19 615	2,765 72	33 200	4 681 20	1,915 48	50 19	1 07
63 0000	SYNGENTA AG SPONSORED ADR	SYT	M	76 132	4,796 35	79 940	5 036 22	239 87	127 68	2 53
289 0000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD SPONS ADR	TSM	M	18 265	5,278 50	17 440	5 040 16	(238 34)	144 81	2 87
111 0000	TATA MOTORS LTD SPONS ADR	TTM	M	24 565	2,726 69	30 800	3,418 80	692 11	17 02	0 50
84 0000	TENCENT HOLDINGS LTD ADR	TCEHY	M	20 329	1 707 68	64 420	5 411 28	3 703 60	10 81	0 20
68 0000	TOYOTA MOTOR CORP SPONSORED ADR	TM	M	82 980	5 642 65	121 920	8 290 56	2,647 91	172 42	2 08

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
86 0000	YUM BRANDS INC	YUM	M	67 339	5,791 19	75 610	6 502 46	711 27	127 28	1 96
	Subtotal - Equities / options				246,070 50		339 938 39	86 958 06	6 591 15	

	Total Cost Basis ($)	Total Market Value ($)	Gain/Loss ($)	Estimated Annual Income ($)
Total assets held at D.A Davidson & Co				
	246,070 50	339,938 39	86 958 06	6,591 15

Activity details

Date	Activity	Quantity	Price ($)	Description	Total ($)	Cash ($)	Margin ($)	Money Market ($)	Bank Insured Deposit ($)
	Opening Balance				14,142 78	(5,145 36)	–	19,288 14	–
12/2/13	STOCK DIV	64	0 0000	CANADIAN NATIONAL RAILWAY COMPANY (136375102)	–	–	–	–	–
12/2/13	MMKT Sweep Out		1 0000	DWS GOVT CASH INSTL SHS	–	–	–	(4,284 90)	–
12/2/13	Cash Sweep In		1 0000	DWS GOVT CASH INSTL SHS	–	4 284 90	–	–	–
12/3/13	MMKT Sweep Out		1 0000	DWS GOVT CASH INSTL SHS	–	–	–	(860 46)	–
12/3/13	Cash Sweep In		1 0000	DWS GOVT CASH INSTL SHS	–	860 46	–	–	–
12/4/13	SALE	(4)	55 7113	CANADIAN NATIONAL RAILWAY COMPANY (136375102)	222 84	222 84	–	–	–
12/4/13	SALE	(20)	54 2003	HSBC HOLDINGS PLC SPONSORED ADR NEW (404280406)	1 083 99	1,083 99	–	–	–
12/5/13	PURCHASE	11	48 9525	BURBERRY GROUP PLC (12082W204)	(538 48)	(538 48)	–	–	–
12/5/13	PURCHASE	5	48 9992	BURBERRY GROUP PLC (12082W204)	(245 00)	(245 00)	–	–	–
12/5/13	PURCHASE	3	48 7075	BURBERRY GROUP PLC (12082W204)	(146 12)	(146 12)	–	–	–
12/5/13	PURCHASE	94	17 9056	EXPERIAN PLC ADR (30215C101)	(1,683 13)	(1,683 13)	–	–	–

Holdings details

This section reflects the impact of positions purchased/sold on a trade date basis and will include positions purchased and omit positions sold in the current month Please see the Pending Trades section for more information The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market For more details on pricing cost basis, estimated annual income and current estimated yield see the disclosures section of the statement

New Treasury regulations require that we report on Form 1099-B after the close of the tax year, your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfer by gift or inheritance, which will be reflected on your form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Cost information is presented as a general guide to portfolio performance Please refer to the disclosures section of this statement for additional information An "M" in the purchase date indicates a position is made up of multiple trades/tax lots

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	*Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options									
80 0000	ALEXANDRIA REAL ESTATE EQUITIES INC	ARE	8/18/09	47 528	3,802 27	63 620	5,089 60	1,287 33	217 60	4 27
36 0000	ALTISOURCE RESIDENTIAL CORP	RESI	11/20/13	27 629	994 63	30 110	1,083 96	89 33	36 00	3 32
58 0000	AMERICAN HOMES 4 RENT CL A	AMH	11/20/13	16 710	969 17	16 200	939 60	(29 57)	11 60	1 23
229 0000	AMREIT INC	AMRE	M	16 443	3,765 37	16 800	3,847 20	81 83	183 20	4 76
140 0000	APARTMENT INVESTMENT & MANAGEMENT COMPANY CLASS A	AIV	10/11/12	25 610	3,585 40	25 910	3,627 40	42 00	134 40	3 70
195 0000	ASSOCIATED ESTATES RLTY	AEC	12/21/09	10 583	2,063 75	16 050	3,129 75	1,066 00	148 20	4 73
40 0000	AVALONBAY COMMNTYS INC	AVB	8/18/09	61 970	2,478 80	118 230	4,729 20	2,250 40	171 20	3 62
55 0000	BOSTON PROPERTIES INC	BXP	8/18/09	55 490	3,051 95	100 370	5,520 35	2,468 40	143 00	2 59
370 0000	BRANDYWINE REALTY TRUST NEW	BDN	12/29/11	9 405	3,479 96	14 090	5,213 30	1,733 34	222 00	4 26
230 0000	CBL & ASSOCIATES PROPERTIES INC	CBL	12/29/11	15 849	3 645 27	17 960	4,130 80	485 53	225 40	5 46
70 0000	CBL & ASSOCIATES PPTYS DEP SHARES REPRESENTING 1/10TH PFD SER D 7 375%	CBL'D	1/13/11	23 739	1,661 73	23 750	1,662 50	0 77	129 08	7 76
75 0000	CAMDEN PROPERTY TRUST SBI	CPT	8/18/09	32 532	2 439 87	56 880	4,266 00	1,826 13	189 00	4 43
85 0000	DIGITAL REALTY TRUST INC	DLR	8/18/09	42 049	3,574 20	49 120	4,175 20	601 00	265 20	6 35
225 0000	DOUGLAS EMMETT INC	DEI	8/18/09	10 227	2 301 01	23 290	5 240 25	2 939 24	180 00	3 43

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
110 0000	EPR PROPERTIES BEN INT	EPR	M	33 087	3,639 57	49 160	5,407 60	1,768 03	347 55	6 43
80 0000	EASTGROUP PPTYS INC	EGP	8/18/09	34 968	2,797 43	57 930	4 634 40	1,836 97	172 80	3 73
77 0000	EQUITY LIFESTYLE PROPERTIES INC	ELS	11/20/13	36 550	2,814 37	36 230	2,789 71	(24 66)	77 00	2 76
87 0000	EQUITY ONE INC	EQY	11/20/13	23 220	2,020 14	22 440	1,952 28	(67 86)	76 56	3 92
39 0000	ESSEX PPTY TR INC	ESS	M	119 264	4 651 30	143 510	5,596 89	945 59	188 76	3 37
55 0000	FEDERAL RLTY INV TR SBI MARYLAND	FRT	8/18/09	57 588	3,167 34	101 410	5 577 55	2,410 21	171 60	3 08
87 0000	GEO GROUP INC	GEO	11/20/13	33 828	2,943 03	32 220	2,803 14	(139 89)	191 40	6 83
95 0000	HCP INC	HCP	12/21/09	29 770	2,828 19	36 320	3,450 40	622 21	199 50	5 78
100 0000	HEALTH CARE REIT INC	HCN	8/18/09	36 965	3,696 55	53 570	5,357 00	1,660 45	306 00	5 71
281 0000	HOSPITALITY PPTYS TR SBI	HPT	M	20 540	5,771 80	27 030	7,595 43	1,823 63	539 52	7 10
414 0000	HOST HOTELS & RESORTS INC	HST	M	12 904	5,342 41	19 440	8,048 16	2,705 75	215 28	2 67
105 0000	LTC PROPERTIES INC	LTC	8/18/09	23 422	2,459 35	35 390	3,715 95	1 256 60	214 20	5 76
420 0000	LEXINGTON REALTY TRUST	LXP	12/29/11	7 526	3,160 78	10 210	4,288 20	1,127 42	277 20	6 46
195 0000	MONMOUTH REAL ESTATE INVESTMENT CORP	MNR	12/21/09	6 707	1,307 98	9 090	1,772 55	464 57	117 00	6 60
130 0000	NATIONAL RETAIL PROPERTIES INC	NNN	12/21/09	20 349	2,645 36	30 330	3,942 90	1,297 54	210 60	5 34
80 0000	PUBLIC STORAGE	PSA	M	91 487	7 318 95	150 520	12,041 60	4,722 65	448 00	3 72
130 0000	REALTY INCOME CORP	O	M	22 977	2 987 07	37 330	4,852 90	1 865 83	283 65	5 84
150 0000	SENIOR HOUSING PROPERTIES TRUST SBI	SNH	12/29/11	22 146	3,321 98	22 230	3,334 50	12 52	234 00	7 02
56 0000	SILVER BAY REALTY TR CORP	SBY	11/20/13	15 670	877 51	15 990	895 44	17 93	2 24	0 25

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options (continued)									
96 0000	SIMON PROPERTY GROUP INC NEW	SPG	8/18/09	59 280	5,690 87	152 160	14,607 36	8,916 49	460 80	3 15
170 0000	TANGER FACTORY OUTLET CENTERS INC	SKT	M	25 134	4,272 79	32 020	5 443 40	1,170 61	153 00	2 81
80 0000	VENTAS INC	VTR	8/18/09	36 890	2,951 20	57 280	4,582 40	1,631 20	232 00	5 06
33 0000	VORNADO REALTY TRUST	VNO	11/20/13	89 720	2,960 76	88 790	2,930 07	(30 69)	96 36	3 29
165 0000	WEINGARTEN REALTY INVESTORS SBI	WRI	8/18/09	17 288	2,852 52	27 420	4,524 30	1,671 78	201 30	4 45
183 0000	WEYERHAEUSER COMPANY	WY	11/20/13	29.740	5,442 42	31 570	5,777 31	334 89	161 04	2 79
	Subtotal - Equities / options				125,735 05		178,576 55	52,841 50	7,833 25	

	Total Cost Basis ($)	Total Market Value ($)	Gain/Loss ($)	Estimated Annual Income ($)
Total assets held at D A Davidson & Co				
	125.735 05	178,576 55	52,841 50	7,833 25

Activity details

Date	Activity	Quantity	Price ($)	Description	Total ($)	Cash ($)	Margin ($)	Money Market ($)	Bank Insured Deposit ($)
	Opening Balance				6,194 51	205 05	–	5,989 46	–
12/2/13	Cash Sweep Out		1 0000	DWS GOVT CASH INSTL SHS	–	(205 05)	–	–	–
12/2/13	MMKT Sweep In		1 0000	DWS GOVT CASH INSTL SHS	–	–	–	205 05	–
12/13/13	DIVIDEND		0 0000	WEINGARTEN REALTY INVESTORS SBI 121313 165 (948741103)	50 33	50 33	–	–	–
12/16/13	DIVIDEND		0 0000	EPR PROPERTIES BEN INT 121613 110 (26884U109)	28 96	28 96	–	–	–

Holdings details

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the Pending Trades section for more information The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market For more details on pricing cost basis, estimated annual income and current estimated yield see the disclosures section of the statement

New Treasury regulations require that we report on Form 1099-B, after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfer by gift or inheritance, which will be reflected on your form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Cost information is presented as a general guide to portfolio performance Please refer to the disclosures section of this statement for additional information An "M" in the purchase date indicates a position is made up of multiple trades/tax lots

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Equities / options									
1,708 0000	POWERSHARES DB COMMODITY INDEX TRACKING FUND ETF	DBC	M	23 328	39 845 23	25 660	43,827 28	3,982 05	–	–
	Subtotal - Equities / options				39,845 23		43,827 28	3,982 05	–	

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Gain/Loss ($) Client Investment	Est Annual Income ($)	Current Yield (%)
	Mutual Funds										
	IVY GLOBAL NATURAL RESOURCES CL A	IGNAX									
2,560 0000	Client investment		M	16 250	41,600 00	18 320	46,899 17	5,299 20	5,299 17	–	–
4 7570	Total reinvested		M	16 468	78 34	18 320	87 17	8 80	87 17		
2,564 7570	Total quantity				41,678 34		46,986 34	5,308 00	5,386 34	79 50	0 17
	PIMCO COMMODITY REAL RETURN STRATEGY CL A	PCRAX									
5 007 5060	Client investment		M	7 640	33,257 02	5 410	27,090 57	(11,166 44)	(11,166 45)	–	–
2,917 5070	Total reinvested		M	7 489	21,848 27	5 410	15,783 75	(6 064 66)	15,783 75		
7,925 0130	Total quantity				60 105 29		42,874 32	(17 231 10)	4,617 30	332 85	0 78
	Subtotal - Mutual Funds				101 783 63		89,860 66	(11,923 10)	10,003 64	412 35	

Included in "Client Investment" are initial purchases and shares not obtained at D A Davidson or shares received as a transfer "Total reinvested" is the total of all dividends and capital gains reinvested Gain/Loss Client Investment represents a full gain or loss on the total reinvested shares

Holdings details (continued)

	Total Cost Basis ($)	Total Market Value ($)	Gain/Loss ($)	Estimated Annual Income ($)
Total assets held at D A Davidson & Co				
	141,628 86	133,687.94	(7,941 05)	412 35

Activity details

Date	Activity	Quantity	Price ($)	Description	Total ($)	Cash ($)	Margin ($)	Money Market ($)	Bank Insured Deposit (
	Opening Balance				–	–	–	–	–
12/13/13	ST CAP GAINS		0 0000	PIMCO COMMODITY REAL RETURN STRATEGY CL A 121113 7,795 59800 (722005584)	710 49	710 49	–	–	–
12/13/13	REINVEST CAP	129 415	0 0000	PIMCO COMMODITY REAL RETURN STRATEGY CL A REINVEST AT 5 490 (722005584)	(710 49)	(710 49)	–	–	–
				Totals	–	–	–	–	–

*** END OF STATEMENT ***

Holdings details (continued)

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Gain/Loss ($) Client Investment	Est Annual Income ($)	Current Yield (%)
	Mutual Funds										
165 0000	ISHARES MBS ETF	MBB	7/25/13	104 622	17,262 63	104 570	17 254.05	(8 58)	(8 58)	219 28	1 27
	Subtotal - Mutual Funds				17,262 63		17,254 05	(8 58)	(8 58)	219 28	

Included in "Client Investment" are initial purchases and shares not obtained at D A Davidson or shares received as a transfer "Total reinvested" is the total of all dividends and capital gains reinvested Gain/Loss Client Investment represents full gain or loss on the total reinvested shares

	Total Cost Basis ($)	Total Market Value ($)	Gain/Loss ($)	Estimated Annual Income ($)
Total assets held at D A Davidson & Co				
	695 087 24	715 009 17	19,921 92	20,532 54

Activity details

Date	Activity	Quantity	Price ($)	Description	Total ($)	Cash ($)	Margin ($)	Money Market ($)	Bank Insured Deposit ($)
	Opening Balance				9,393 17	–	–	9,393.17	–
12/2/13	PURCHASE	25,000	100 7140	CELGENE CORP SR NOTE CPN 2 300% DUE 08/15/18 DTD 08/06/13 FC 02/15/14 (151020AK0)	(25,368 57)	(25,368 57)	–	–	–
12/2/13	PURCHASE	25,000	96 5420	COMCAST CORP NEW NOTE CPN 3 125% DUE 07/15/22 DTD 07/02/12 FC 01/15/13 (20030NBD2)	(24,439 32)	(24,439 32)	–	–	–
12/2/13	INTEREST		0 0000	SCHERING PLOUGH CORP NOTE CPN 5 300% DUE 12 01/13 DTD 11/26/03 FC 06/01/04 120113 50 000 (806605AE1)	1,325 00	1 325 00	–	–	–
12/2/13	REDEMPTION	(50 000)	0 0000	SCHERING PLOUGH CORP NOTE CPN 5 300% DUE 12/01/13 DTD 11/26/03 FC 06/01/04 (806605AE1)	50,000 00	50,000 00	–	–	–
12/3/13	Cash Sweep Out		1 0000	DWS GOVT CASH INSTL SHS	–	(51 325 00)	–	–	–

Holdings details

This section reflects the impact of positions purchased/sold on a trade date basis and will include positions purchased and omit positions sold in the current month Please see the Pending Trades section for more information The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated which may not reflect the value that could actually be obtained in the market For more details on pricing cost basis, estimated annual income and current estimated yield see the disclosures section of the statement

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfer by gift or inheritance which will be reflected on your form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Cost information is presented as a general guide to portfolio performance Please refer to the disclosures section of this statement for additional information An "M" in the purchase date indicates a position is made up of multiple trades/tax lots

Quantity	Holding Description	Security Identifier Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Corporate Bonds									
35,000 0000	AIRGAS INC NOTE CPN 4 500% DUE 09/15/14 DTD 09/11/09 FC 03/15/10	009363AG7 S&P BBB Moodys BAA2	6/21/10	100 734	35,256 96	102 600	35,910 00	653 04	1,575 00	4 38
35 000 0000	TIME WARNER CABLE INC CPN 3 500% DUE 02/01/15 DTD 12/11/09 FC 08/01/10	88732JAV0 S&P BBB Moodys BAA2	3/30/10	100 060	35,020 88	102 747	35,961 45	940 57	1 225 00	3 41
30 000 0000	ONTARIO PROVINCE CANADA BOND CPN 2 300% DUE 05/10/16 DTD 05/10/11 FC 11/10/11	68323AAQ7 S&P AA- Moodys AA2	9/28/12	103 845	31,153 45	103 450	31,035 00	(118 45)	690 00	2 22
40 000 0000	STARBUCKS CORP SR UNSECD NOTE CPN 6 250% DUE 08/15/17 DTD 08/23/07 FC 02/15/08	855244AC3 S&P A- Moodys BAA1	7/14/09	101 136	40,454 44	116 514	46,605 60	6,151 16	2 500 00	5 36
35 000 0000	ONTARIO PROV CANADA BOND CPN 1 100% DUE 10/25/17 DTD 10/25/12 FC 04/25/13	68323ABM5 S&P AA- Moodys AA2	2/21/13	99 920	34,972 00	98 820	34 587 00	(385 00)	385 00	1 11
35 000 0000	CARNIVAL CORP GTD SR NOTE CPN 1 875% DUE 12/15/17 DTD 12/06/12 FC 06/15/13	143658AY8 S&P BBB+ Moodys BAA1	11/30/12	100 461	35,161 33	98 610	34 513 50	(647 83)	656 25	1 90
50 000 0000	VERIZON COMMUNICATIONS INC NOTE CPN 5 500% DUE 02/15/18 DTD 02/12/08 FC 08/15/08	92343VAL8 S&P BBB+ Moodys BAA1	6/16/09	100 276	50 137 97	112 959	56,479 50	6 341 53	2 750 00	4 87
30 000 0000	PHILIP MORRIS INTL INC NOTE CPN 5 650% DUE 05/16/18 DTD 05/16/08 FC 11/16/08	718172AA7 S&P A Moodys A2	12/30/09	103 786	31 135 77	114 834	34,450 20	3 314 43	1 695 00	4 92

December 1 - December 31 2013 Attachment C Part II, Line 10c 2 of 2 Account Number 55783541

Holdings details (continued)

Quantity	Holding Description	Security Identifier / Ratings	Purchase Date	Cost Basis ($)	Total Cost Basis ($)	Market Value ($)	Total Market Value ($)	Gain/Loss ($)	Est Annual Income ($)	Current Yield (%)
	Corporate Bonds (continued)									
25 000 0000	CELGENE CORP SR NOTE CPN 2 300% DUE 08/15/18 DTD 08/06/13 FC 02/15/14	151020AK0 S&P BBB- Moodys Baa2	12/2/13	100 704	25 176 02	99 416	24 854 00	(322 02)	575 00	2 31
20 000 0000	CISCO SYSTEMS INC SR NOTE CPN 4 950% DUE 02/15/19 DTD 02/17/09 FC 08/15/09	17275RAE2 S&P AA- Moodys A1	2/27/09	98 496	19 699 19	112 455	22 491 00	2 791 81	990 00	4 40
80 000 0000	ONTARIO PROVINCE CANADA BOND CPN 1 650% DUE 09/27/19 DTD 09/27/12 FC 03/27/13	68323ABL7 S&P AA- Moodys Aa2	M	97 376	77 900 87	95 960	76 768 00	(1 132 87)	1 320 00	1 72
15 000 0000	COSTCO WHOLESALE CORP NEW SR NOTE CPN 1 700% DUE 12/15/19 DTD 12/07/12 FC 06/15/13	22160KAF2 S&P A+ Moodys A1	5/21/13	100 271	15 040 70	95 791	14 368 65	(672 05)	255 00	1 77
30 000 0000	MOODYS CORP SR NOTE CPN 5 500% DUE 09/01/20 DTD 08/19/10 FC 03/01/11	615369AA3 S&P BBB- Moodys NR	12/13/10	100 089	30,026 61	105 960	31 788 00	1 761 39	1 650 00	5 19
25 000 0000	COMCAST CORP NEW NOTE CPN 3 125% DUE 07/15/22 DTD 07/02/12 FC 01/15/13	20030NBD2 S&P A- Moodys A3	12/2/13	96 568	24,142 09	95 429	23 857 25	(284 84)	781 25	3 27
495 000 0000	Subtotal - Corporate Bonds				435 278 29		503,669 15	13 390 87	17 047 50	

PART IV

D. A. Davidson & Co.

Supplemental Information

Attachment Account 55783541

2013

SUMMARY OF PROCEEDS, GAINS & LOSSES AND TAX WITHHELD

Refer to the PROCEEDS NOT REPORTED to the IRS pages to ensure that you consider all relevant items to determine the correct gains and losses The amounts shown below are for informational purposes

Term*	Category	Detail Schedule	Gross Proceeds#	Cost Basis+	Wash Sale Loss Disallowed	Net Gain/Loss
Short	C (Form 1099-B not received)	Proceeds not reported to IRS	7,198 17	7,242 95	0 00	-44 78
Long	F (Form 1099-B not received)	Proceeds not reported to IRS	219,971 08	214,291.65	0 00	5,679 43
Undetermined	C or F (Form 1099-B not received)	Proceeds not reported to IRS	10,471.57 RDP	10,471.57	0 00	0 00
		Total Category C, F	**237,640.82**	232,006.17	**0.00**	**5,634.65**
		Grand total	**237,640.82**	232,006.17	**0.00**	**5,634.65**

Withholding from Proceeds

Federal income tax withheld	0 00
State tax withheld	0 00

SUMMARY OF INCOME, FEES, EXPENSES AND EXPENDITURES

Interest Payments and Other Adjustments

Taxable accrued interest paid	1,555 52
Tax-exempt accrued interest paid	0 00
Tax-exempt accrued interest paid AMT	0 00
Taxable accrued interest paid on OID bonds	0 00
Non qualified interest	0 00
Taxable non qualified interest paid	0 00
Projected interest shortfall on contingent payment debt	0 00

Other Receipts

Partnership distributions	0 00
Foreign tax paid - partnership distributions	0 00
Return of principal distributions	0 00
Deferred income payment	0 00

Expenses

Margin interest	0 00
Dividends paid - short position	0 00
Interest paid - short position	0 00
Non reportable distribution expense	0 00
Other expenses	0 00
Severance tax	0 00

Fees and Payments Received

Deemed premium	0 00
Organizational expense	0 00
Income accrual - UIT	0 00
Miscellaneous fees	9,630 02
Basis adjustments	0 00
Tax-exempt investment expense	0 00
Foreign tax withholding paid in excess of treaty rate	0 00

Options Transactions

Sales	0 00
Short sales	0 00
Purchases	0 00
Purchases to close	0 00

*Amounts of undetermined-term must be reviewed to establish the correct acquisition date and whether the gains/losses are short-term or long-term
Less commissions
+Cost basis totals include only amounts that were available to us

PART IV

D. A. Davidson & Co.

Supplemental Information

Attachment Account 19271926

2013

SUMMARY OF PROCEEDS, GAINS & LOSSES AND TAX WITHHELD

Refer to the PROCEEDS NOT REPORTED to the IRS pages to ensure that you consider all relevant items to determine the correct gains and losses The amounts shown below are for informational purposes

Term*	Category	Detail Schedule	Gross Proceeds #	Cost Basis +	Wash Sale Loss Disallowed	Net Gain/Loss
Short	C (Form 1099-B not received)	Proceeds not reported to IRS	39,719 39	37,537 26	0 00	2,182 13
Long	F (Form 1099-B not received)	Proceeds not reported to IRS	0 00	0 00	0 00	0 00
Undetermined	C or F (Form 1099-B not received)	Proceeds not reported to IRS	0 00	0 00	0 00	0 00
		Total Category C, F	**39,719.39**	**37,537.26**	**0.00**	**2,182.13**
		Grand total	**39,719 39**	**37,537.26**	**0.00**	**2,182.13**

Withholding from Proceeds

Federal income tax withheld	0 00
State tax withheld	0 00

SUMMARY OF INCOME, FEES, EXPENSES AND EXPENDITURES

Interest Payments and Other Adjustments

Taxable accrued interest paid	0 00
Tax-exempt accrued interest paid	0 00
Tax-exempt accrued interest paid AMT	0 00
Taxable accrued interest paid on OID bonds	0 00
Non qualified interest	0 00
Taxable non qualified interest paid	0 00
Projected interest shortfall on contingent payment debt	0 00

Other Receipts

Partnership distributions	0 00
Foreign tax paid - partnership distributions	0 00
Return of principal distributions	0 00
Deferred income payment	0 00

Expenses

Margin interest	0 00
Dividends paid - short position	0 00
Interest paid - short position	0 00
Non reportable distribution expense	0 00
Other expenses	0 00
Severance tax	0 00

Fees and Payments Received

Deemed premium	0 00
Organizational expense	0 00
Income accrual - UIT	0 00
Miscellaneous fees	957 46
Basis adjustments	0 00
Tax-exempt investment expense	0 00
Foreign tax withholding paid in excess of treaty rate	0 00

Options Transactions

Sales	0 00
Short sales	0 00
Purchases	0 00
Purchases to close	0 00

*Amounts of undetermined-term must be reviewed to establish the correct acquisition date and whether the gains/losses are short-term or long-term
Less commissions
+Cost basis totals include only amounts that were available to us

PART IV

D. A. Davidson & Co.

Attachment Account 55783536

Supplemental Information

2013

SUMMARY OF PROCEEDS, GAINS & LOSSES AND TAX WITHHELD

Refer to the PROCEEDS NOT REPORTED to the IRS pages to ensure that you consider all relevant items to determine the correct gains and losses The amounts shown below are for informational purposes

Term*	Category	Detail Schedule	Gross Proceeds #	Cost Basis +	Wash Sale Loss Disallowed	Net Gain/Loss
Short	C (Form 1099-B not received)	Proceeds not reported to IRS	17,038 73	17,260 45	0 00	-221 72
Long	F (Form 1099-B not received)	Proceeds not reported to IRS	96,454 48	88,294 38	0 00	8,160 10
Undetermined	C or F (Form 1099-B not received)	Proceeds not reported to IRS	0 00	0 00	0 00	0 00
		Total Category C, F	**113,493.21**	**105,554.83**	**0.00**	**7,938.38**
		Grand total	**113,493.21**	**105,554.83**	**0.00**	**7,938.38**

Withholding from Proceeds

Federal income tax withheld	0 00
State tax withheld	0.00

SUMMARY OF INCOME, FEES, EXPENSES AND EXPENDITURES

Interest Payments and Other Adjustments

Taxable accrued interest paid	0 00
Tax-exempt accrued interest paid	0 00
Tax-exempt accrued interest paid AMT	0.00
Taxable accrued interest paid on OID bonds	0 00
Non qualified interest	0 00
Taxable non qualified interest paid	0 00
Projected interest shortfall on contingent payment debt	0 00

Other Receipts

Partnership distributions	0 00
Foreign tax paid - partnership distributions	0 00
Return of principal distributions	0 00
Deferred income payment	0.00

Expenses

Margin interest	0 00
Dividends paid - short position	0 00
Interest paid - short position	0 00
Non reportable distribution expense	0 00
Other expenses	0 00
Severance tax	0 00

Fees and Payments Received

Deemed premium	0 00
Organizational expense	0 00
Income accrual - UIT	0 00
Miscellaneous fees	4,255 12
Basis adjustments	0 00
Tax-exempt investment expense	0 00
Foreign tax withholding paid in excess of treaty rate	0 00

Options Transactions

Sales	0 00
Short sales	0 00
Purchases	0 00
Purchases to close	0 00

*Amounts of undetermined-term must be reviewed to establish the correct acquisition date and whether the gains/losses are short-term or long-term
Less commissions
+Cost basis totals include only amounts that were available to us

PART IV

D. A. Davidson & Co.

Attachment Account 55783739

Supplemental Information

2013

SUMMARY OF PROCEEDS, GAINS & LOSSES AND TAX WITHHELD

Refer to the PROCEEDS NOT REPORTED to the IRS pages to ensure that you consider all relevant items to determine the correct gains and losses The amounts shown below are for informational purposes

Term*	Category	Detail Schedule	Gross Proceeds #	Cost Basis +	Wash Sale Loss Disallowed	Net Gain/Loss	
Short	C (Form 1099-B not received)	Proceeds not reported to IRS	6,262 09	6 445 80	0 00	-183 71	
Long	F (Form 1099-B not received)	Proceeds not reported to IRS	16,582.93	11.337 32	0 00	5 245 61	C
Undetermined	C or F (Form 1099-B not received)	Proceeds not reported to IRS	0 00	0 00	0 00	0 00	
		Total Category C, F	**22,845.02**	**17,783.12**	**0.00**	**5,061.90**	
		Grand total	**22,845.02**	**17,783.12**	**0.00**	**5,061.90**	

Withholding from Proceeds

Federal income tax withheld	0 00
State tax withheld	0 00

SUMMARY OF INCOME, FEES, EXPENSES AND EXPENDITURES

Interest Payments and Other Adjustments

Taxable accrued interest paid	0 00
Tax-exempt accrued interest paid	0 00
Tax-exempt accrued interest paid AMT	0 00
Taxable accrued interest paid on OID bonds	0 00
Non qualified interest	0 00
Taxable non qualified interest paid	0 00
Projected interest shortfall on contingent payment debt	0 00

Other Receipts

Partnership distributions	0 00
Foreign tax paid - partnership distributions	0 00
Return of principal distributions	0 00
Deferred income payment	244.71 C

Expenses

Margin interest	0.00
Dividends paid - short position	0.00
Interest paid - short position	0 00
Non reportable distribution expense	0 00
Other expenses	0 00
Severance tax	0 00

Fees and Payments Received

Deemed premium	0 00
Organizational expense	0 00
Income accrual - UIT	0 00
Miscellaneous fees	2,341 52
Basis adjustments	0 00
Tax-exempt investment expense	0 00
Foreign tax withholding paid in excess of treaty rate	0 00

Options Transactions

Sales	0 00
Short sales	0 00
Purchases	0 00
Purchases to close	0 00

*Amounts of undetermined-term must be reviewed to establish the correct acquisition date and whether the gains/losses are short-term or long-term
Less commissions
+Cost basis totals include only amounts that were available to us

Part IV

D. A. Davidson & Co.

Attachment Account 55783522

Supplemental Information

2013

SUMMARY OF PROCEEDS, GAINS & LOSSES AND TAX WITHHELD

Refer to the PROCEEDS NOT REPORTED to the IRS pages to ensure that you consider all relevant items to determine the correct gains and losses The amounts shown below are for informational purposes

Term*	Category	Detail Schedule	Gross Proceeds #	Cost Basis +	Wash Sale Loss Disallowed	Net Gain/Loss	
Short	C (Form 1099-B not received)	Proceeds not reported to IRS	156,997 60	122.573.15	30 24	34,454 69	C
Long	F (Form 1099-B not received)	Proceeds not reported to IRS	43,463.95	32,471 77	0 00	10,992 18	C
Undetermined	C or F (Form 1099-B not received)	Proceeds not reported to IRS	0.00	0 00	0 00	0 00	
		Total Category C, F	**200,461.55**	**155,044.92**	**30.24**	**45,446.87**	
		Grand total	**200,461.55**	**155,044.92**	**30.24**	**45,446.87**	

Withholding from Proceeds

Federal income tax withheld	0 00
State tax withheld	0 00

SUMMARY OF INCOME, FEES, EXPENSES AND EXPENDITURES

Interest Payments and Other Adjustments

Taxable accrued interest paid	0 00
Tax-exempt accrued interest paid	0.00
Tax-exempt accrued interest paid AMT	0 00
Taxable accrued interest paid on OID bonds	0 00
Non qualified interest	0 00
Taxable non qualified interest paid	0.00
Projected interest shortfall on contingent payment debt	0.00

Other Receipts

Partnership distributions	0 00
Foreign tax paid - partnership distributions	0 00
Return of principal distributions	0 00
Deferred income payment	86 59 C

Expenses

Margin interest	0 00
Dividends paid - short position	0 00
Interest paid - short position	0.00
Non reportable distribution expense	0 00
Other expenses	0 00
Severance tax	0 00

Fees and Payments Received

Deemed premium	0 00
Organizational expense	0 00
Income accrual - UIT	0 00
Miscellaneous fees	4,949 92
Basis adjustments	0 00
Tax-exempt investment expense	0 00
Foreign tax withholding paid in excess of treaty rate	0.00

Options Transactions

Sales	0 00
Short sales	0 00
Purchases	0.00
Purchases to close	0 00

*Amounts of undetermined-term must be reviewed to establish the correct acquisition date and whether the gains/losses are short-term or long-term
Less commissions
+Cost basis totals include only amounts that were available to us

Part IV

D. A. Davidson & Co.

Attachment Account 55783503

Supplemental Information

2013

SUMMARY OF PROCEEDS, GAINS & LOSSES AND TAX WITHHELD

Refer to the PROCEEDS NOT REPORTED to the IRS pages to ensure that you consider all relevant items to determine the correct gains and losses The amounts shown below are for informational purposes

Term*	Category	Detail Schedule	Gross Proceeds#	Cost Basis+	Wash Sale Loss Disallowed	Net Gain/Loss	
Short	C (Form 1099-B not received)	Proceeds not reported to IRS	139,370.45	125,321.49	0.00	14,048.96	
Long	F (Form 1099-B not received)	Proceeds not reported to IRS	334,000.58	191,308.65	0.00	142,691.93	C
Undetermined	C or F (Form 1099-B not received)	Proceeds not reported to IRS	0.00	0.00	0.00	0.00	
		Total Category C, F	**473,371.03**	**316,630.14**	**0.00**	**156,740.89**	
		Grand total	**473,371.03**	**316,630.14**	**0.00**	**156,740.89**	

Withholding from Proceeds

Federal income tax withheld	0.00
State tax withheld	0.00

SUMMARY OF INCOME, FEES, EXPENSES AND EXPENDITURES

Interest Payments and Other Adjustments

Taxable accrued interest paid	0.00
Tax-exempt accrued interest paid	0.00
Tax-exempt accrued interest paid AMT	0.00
Taxable accrued interest paid on OID bonds	0.00
Non qualified interest	0.00
Taxable non qualified interest paid	0.00
Projected interest shortfall on contingent payment debt	0.00

Other Receipts

Partnership distributions	0.00
Foreign tax paid - partnership distributions	0.00
Return of principal distributions	0.00
Deferred income payment	0.00

Expenses

Margin interest	0.00
Dividends paid - short position	0.00
Interest paid - short position	0.00
Non reportable distribution expense	0.00
Other expenses	0.00
Severance tax	0.00

Fees and Payments Received

Deemed premium	0.00
Organizational expense	0.00
Income accrual - UIT	0.00
Miscellaneous fees	8,337.51
Basis adjustments	0.00
Tax-exempt investment expense	0.00
Foreign tax withholding paid in excess of treaty rate	0.00

Options Transactions

Sales	0.00
Short sales	0.00
Purchases	0.00
Purchases to close	0.00

*Amounts of undetermined-term must be reviewed to establish the correct acquisition date and whether the gains/losses are short-term or long-term
Less commissions
+Cost basis totals include only amounts that were available to us

PART IV

D. A. Davidson & Co.

Supplemental Information

Attachment Account 55783517

2013

SUMMARY OF PROCEEDS, GAINS & LOSSES AND TAX WITHHELD

Refer to the PROCEEDS NOT REPORTED to the IRS pages to ensure that you consider all relevant items to determine the correct gains and losses The amounts shown below are for informational purposes

Term*	Category	Detail Schedule	Gross Proceeds #	Cost Basis +	Wash Sale Loss Disallowed	Net Gain/Loss	
Short	C (Form 1099-B not received)	Proceeds not reported to IRS	11,208 81	8,966 93	0 00	2,241 88	C
Long	F (Form 1099-B not received)	Proceeds not reported to IRS	168,652 15	121,560 97	0 00	47,091 18	C
Undetermined	C or F (Form 1099-B not received)	Proceeds not reported to IRS	0 00	0 00	0 00	0 00	
		Total Category C, F	**179,860.96**	**130,527.90**	**0.00**	**49,333.06**	
		Grand total	**179,860.96**	**130,527.90**	**0.00**	**49,333.06**	

Withholding from Proceeds

Federal income tax withheld	0 00
State tax withheld	0 00

SUMMARY OF INCOME, FEES, EXPENSES AND EXPENDITURES

Interest Payments and Other Adjustments

Taxable accrued interest paid	0 00
Tax-exempt accrued interest paid	0 00
Tax-exempt accrued interest paid AMT	0 00
Taxable accrued interest paid on OID bonds	0 00
Non qualified interest	0 00
Taxable non qualified interest paid	0 00
Projected interest shortfall on contingent payment debt	0 00

Other Receipts

Partnership distributions	0 00
Foreign tax paid - partnership distributions	0.00
Return of principal distributions	0.00
Deferred income payment	40.07 C

Expenses

Margin interest	0 00
Dividends paid - short position	0 00
Interest paid - short position	0 00
Non reportable distribution expense	0 00
Other expenses	0.00
Severance tax	0 00

Fees and Payments Received

Deemed premium	0 00
Organizational expense	0 00
Income accrual - UIT	0 00
Miscellaneous fees	8,225 58
Basis adjustments	0 00
Tax-exempt investment expense	0 00
Foreign tax withholding paid in excess of treaty rate	0 00

Options Transactions

Sales	0 00
Short sales	0 00
Purchases	0 00
Purchases to close	0 00

*Amounts of undetermined-term must be reviewed to establish the correct acquisition date and whether the gains/losses are short-term or long-term
Less commissions
+Cost basis totals include only amounts that were available to us