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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation HERBERT H. AND BARBARA C. DOW FOUNDATION	A Employer identification number 38-6058513
Number and street (or P O box number if mail is not delivered to street address) PO BOX 393 — Room/suite	B Telephone number 231-352-6960
City or town, state or province, country, and ZIP or foreign postal code FRANKFORT, MI 49635-0393	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: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 19,654,208. J Accounting method: [X] 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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18.	18.		STATEMENT 1
	4 Dividends and interest from securities	503,629.	503,629.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	142,390.			
	b Gross sales price for all assets on line 6a 2,675,670.				
	7 Capital gain net income (from Part IV, line 2)		142,390.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	646,037.	646,037.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	7,000.	3,500.		3,500.
	c Other professional fees STMT 4	143,369.	143,369.		0.
	17 Interest				
	18 Taxes STMT 5	13,022.	4,442.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	6,361.	6,291.		70.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	169,752.	157,602.		3,570.
	25 Contributions, gifts, grants paid	945,500.			945,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,115,252.	157,602.		949,070.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-469,215.			
	b **Net investment income** (if negative, enter -0-)		488,435.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	278,764.	193,616.	193,616.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	9,187,072.	9,165,082.	9,165,082.
	c Investments - corporate bonds STMT 8	2,025,178.	1,916,972.	1,916,972.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	7,773,532.	8,369,366.	8,369,366.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ INTEREST RECEIVABLE)	11,256.	9,172.	9,172.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	19,275,802.	19,654,208.	19,654,208.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	19,275,802.	19,654,208.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	19,275,802.	19,654,208.	
	31 Total liabilities and net assets/fund balances	19,275,802.	19,654,208.	

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	19,275,802.
2	Enter amount from Part I, line 27a	2	-469,215.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS ON INVESTMENTS	3	847,621.
4	Add lines 1, 2, and 3	4	19,654,208.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,654,208.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,675,670.		2,533,280.	142,390.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				142,390.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	142,390.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	973,906.	19,045,712.	.051135
2014	919,300.	20,370,720.	.045128
2013	873,106.	18,835,552.	.046354
2012	787,555.	17,797,735.	.044250
2011	792,307.	16,636,896.	.047623

2 **Total** of line 1, column (d)	2	.234490
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	.046898
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	19,246,426.
5 Multiply line 4 by line 3	5	902,619.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,884.
7 Add lines 5 and 6	7	907,503.
8 Enter qualifying distributions from Part XII, line 4	8	949,070.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	4,884.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	4,884.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	4,884.
6	Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	26,762.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	26,762.
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	21,878.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 21,878. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (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 ▶ PAMELA D. COLLIE Telephone no. ▶ 231-352-6960

Located at ▶ P.O. BOX 393, FRANKFORT, MI ZIP+4 ▶ 49635-0393

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2016, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	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 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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

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

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

(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
WILLARD H. DOW, II P.O. BOX 393 FRANKFORT, MI 49635-0393	PRESIDENT/TRUSTEE 2.00	0.	0.	0.
PAMELA D. COLLIE P.O. BOX 393 FRANKFORT, MI 49635-0393	VP/SEC/TREASURER/TRUSTEE 2.00	0.	0.	0.
MARGO PRAYTOR P.O. BOX 393 FRANKFORT, MI 49635-0393	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶	0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	19,040,215.
b	Average of monthly cash balances	1b	490,132.
c	Fair market value of all other assets	1c	9,172.
d	**Total** (add lines 1a, b, and c)	1d	19,539,519.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	19,539,519.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	293,093.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,246,426.
6	**Minimum investment return** Enter 5% of line 5	6	962,321.

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	962,321.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 4,884.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	4,884.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	957,437.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	957,437.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	957,437.

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	949,070.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	949,070.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,884.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	944,186.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				957,437.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			944,219.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 949,070.				
a Applied to 2015, but not more than line 2a			944,219.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				4,851.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				952,586.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	(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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ARIZONA HUMANE SOCIETY 1521 WEST DOBBINS ROAD PHOENIX, AZ 85041	NONE	PUBLIC CHARITY	SECOND CHANCE ANIMAL TRAUMA HOSPITAL	5,000.
ARIZONA SCIENCE CENTER 600 E. WASHINGTON STREET PHOENIX, AZ 85004	NONE	PUBLIC CHARITY	HAZEL HARE ENDOWMENT FUND	30,000.
BARROW NEUROLOGICAL FOUNDATION 350 WEST THOMAS ROAD PHOENIX, AZ 85013	NONE	PUBLIC CHARITY	DR. SPETZLER'S LEGACY PROJECT FOR 2016	15,000.
BENZIE AREA CHRISTIAN NEIGHBORS 2804 BENZIE HIGHWAY BENZONIA, MI 49616	NONE	PUBLIC CHARITY	3+ MONTHS FOOD RESERVES FOR FOOD PANTRY	40,000.
BENZIE SENIOR RESOURCES 10540 MAIN STREET HONOR, MI 49640	NONE	PUBLIC CHARITY	OPERATIONAL FUNDS	50,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	945,500.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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			14	18.	
4 Dividends and interest from securities			14	503,629.	
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			14	142,390.	
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)		0.		646,037.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 646,037.

(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)

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

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

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

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

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

b If "Yes," complete the following schedule.

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

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

Signature of officer or trustee: [signature] Date: 5/9/2017 Title: VICE PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOSHUA P. HAYES, CPA	JOSHUA P. HAYES,	5/4/2017		P00056669

Firm's name ▶ EIDE BAILLY LLP Firm's EIN ▶ 45-0250958

Firm's address ▶ 1850 N CENTRAL AVE., STE 400 PHOENIX, AZ 85004-4624 Phone no. 602-264-5844

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BIG THOUGHT 1409 SOUTH LAMAR STE 1015 DALLAS, TX 75215	NONE	PUBLIC CHARITY	SUPPORT OF LIBRARY LIVE! READING PROGRAM	25,000.
CAMP RAINBOW 2929 EAST CAMELBACK RD PHOENIX, AZ 85016	NONE	PUBLIC CHARITY	OPERATIONAL FUNDS	15,000.
DAUGHTERS OF AMERICAN REVOLUTION (DAR) 471 CRYSTAL DR FRANKFORT, MI 49635	NONE	PUBLIC CHARITY	EDUCATION SCHOLARSHIPS	3,000.
DESERT BOTANICAL GARDEN 1201 N. GALVIN PARKWAY PHOENIX, AZ 85008	NONE	PUBLIC CHARITY	EDUCATIONAL SUPPORT	30,000.
ELIZABETH LANE OLIVER CENTER FOR THE ARTS P.O. BOX 1513 FRANKFORT, MI 49635	NONE	PUBLIC CHARITY	ENDOWMENT FUND/REIMBURSE RESERVE ACCOUNT	10,000.
EXPERIENCE MATTERS 360 E CORONADO STE 170 PHOENIX, AZ 85015	NONE	PUBLIC CHARITY	HELPING SEASONED CITIZENS INTERACT IN COMMUNITY	15,000.
FELLOWSHIP OF CHRISTIAN ATHLETES 2001 WEST PLANO PKWY DALLAS, TX 75075	NONE	PUBLIC CHARITY	WEEKEND OF CHAMPIONS	100,000.
FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRINGS, CO 80920	NONE	PUBLIC CHARITY	OPERATIONAL FUNDS	40,000.
FRIENDS OF THE BETSIE TRAIL P.O. BOX 474 BEULAH, MI 49617	NONE	PUBLIC CHARITY	BETSIE TRAIL MAINTENANCE AND CONSTRUCTION	5,000.
GROW BENZIE P.O. BOX 132 BEULAH, MI 49617	NONE	PUBLIC CHARITY	OPERATIONAL FUNDS	10,000.
Total from continuation sheets				805,500.

623631
04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HAZEL HARE CENTER FOR PLANT CONSERVATION 1201 NORTH GALVIN PKWY PHOENIX, AZ 85008	NONE	PUBLIC CHARITY	BUILDING MEMORIAL FOR HAZEL HARE	30,000.
HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE, N.E. WASHINGTON, DC 200024999	NONE	PUBLIC CHARITY	RECLAIM AMERICA CAMPAIGN	50,000.
HILLSDALE COLLEGE 33 EAST COLLEGE STREET HILLSDALE, MI 49242	NONE	PUBLIC CHARITY	ONLINE CONSTITUTION CLASS, BARNEY CLASSICAL CHARTER SCHOOL CHARTER ENDOWMENT	150,000.
HOSPICE FRANKFORT 224 PARK AVENUE FRANKFORT, MI 49635	NONE	PUBLIC CHARITY	FUNDING FOR HOSPICE SERVICES AT PAUL OLIVER HOSPITAL	15,000.
INTERLOCHEN CENTER FOR THE ARTS P.O. BOX 199 INTERLOCHEN, MI 49643-0199	NONE	PUBLIC CHARITY	NEW MUSIC, COMPLEX NAMING	50,000.
NRA FOUNDATION 11250 WAPLES MILL ROAD FAIRFAX, VA 22030	NONE	PUBLIC CHARITY	NRA SPORTS EXPERIENCES EDUCATION	25,000.
PAUL OLIVER MEMORIAL HOSPITAL FOUNDATION 224 PARK AVENUE FRANKFORT, MI 49635	NONE	PUBLIC CHARITY	EQUIPMENT AND TECH NEEDS AT POH	75,000.
PHOENIX ART MUSEUM 1625 NORTH CENTRAL AVENUE PHOENIX, AZ 850041685	NONE	PUBLIC CHARITY	ART EDUCATION	20,000.
PARADISE VALLEY EMERGENCY FOOD BANK 10862 N 32ND ST PHOENIX, AZ 85028	NONE	PUBLIC CHARITY	BACKPACK PROGRAM	30,000.
SEARCH DOG FOUNDATION 6800 WHEELER CANYON ROAD SANTA PAULA, CA 93060	NONE	PUBLIC CHARITY	TRAINING ONE CANINE DISASTER SEARCH AND RESCUE TEAM	10,000.
Total from continuation sheets				

623631
04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
TGEN FOUNDATION 445 N 5TH ST, STE. 120 PHOENIX, AZ 85004	NONE	PUBLIC CHARITY	LUNG CANCER RESEARCH	50,000.
USA SHOOTING TEAM FOUNDATION 1 OLYMPIC PLAZA COLORADO SPRINGS, CO 80909	NONE	PUBLIC CHARITY	SHOOTING TEAM TRAINING ASSISTANCE	7,500.
HONOR HEALTH FOUNDATION 10001 N 92ND ST, STE. 121 SCOTTSDALE, AZ 85258	NONE	PUBLIC CHARITY	HONOR HEALTH RESEARCH INSTITUTE-CANCER RESEARCH	40,000.
Total from continuation sheets				

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04-01-16

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	18.	18.	
TOTAL TO PART I, LINE 3	18.	18.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BOND INTEREST	663.	0.	663.	663.	
INT. & DIV. INCOME	502,966.	0.	502,966.	502,966.	
TO PART I, LINE 4	503,629.	0.	503,629.	503,629.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,000.	3,500.		3,500.
TO FORM 990-PF, PG 1, LN 16B	7,000.	3,500.		3,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	143,369.	143,369.		0.
TO FORM 990-PF, PG 1, LN 16C	143,369.	143,369.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	4,442.	4,442.		0.
EXCISE TAXES	8,580.	0.		0.
TO FORM 990-PF, PG 1, LN 18	13,022.	4,442.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	6,361.	6,291.		70.
TO FORM 990-PF, PG 1, LN 23	6,361.	6,291.		70.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - FOUNDATION MAIN	1,927,647.	1,927,647.
CORPORATE STOCK - PIA EQUITY INCOME	895,706.	895,706.
CORPORATE STOCK - EARNEST SMALL CORE	514,342.	514,342.
CORPORATE STOCK - NEUBERGER BERMAN	4,083,745.	4,083,745.
CORPORATE STOCK - UBS	1,411,779.	1,411,779.
CORPORATE STOCK - AIM INT'L	331,863.	331,863.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,165,082.	9,165,082.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - NEUBERGER BERMAN	1,207,716.	1,207,716.
CORPORATE BONDS - UBS	709,256.	709,256.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,916,972.	1,916,972.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - UBS	FMV	157,384.	157,384.
MUTUAL FUNDS - ML	FMV	8,211,982.	8,211,982.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,369,366.	8,369,366.

Foundation Main   Account Number: [redacted]7006

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2016- December 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N A.	8,385	8,385	.02	0 14	**8,385**
TOTAL ML Bank Deposit Program	8,385			0 14	**8,385**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0 43	0.43		**.43**		
+ML BANK DEPOSIT PROGRAM *+FDIC INSURED NOT SIPC COVERED*	8,385.00	8,385.00	1.0000	**8,385.00**	**2**	.02
TOTAL		8,385.43		**8,385.43**	**2**	.02

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DOW CHEMICAL CO	DOW	01/26/96	27,964	1.4863	41,564.31	57.2200	**1,600,100.08**	1,558,535.77	**51,455**	3.21
SX5E STEPUP ISSUER BAC *STEP 20.00% SV 3,583.79* *DUE 07/28/17* *MARKET-LINKED INVESTMENT*	MLZNX	07/30/15	13,137	10.0000	131,370.00	9.1000	**119,546.70**	(11,823.30)		
SX5E STEPUP ISSUER HSBC *STEP 30.00% SV 3,280 78* *DUE 08/31/18 CALL* *MARKET-LINKED INVESTMENT*	MLZON	08/27/15	20,000	10.0000	200,000.00	10.4000	**208,000.00**	8,000.00		
TOTAL					372,934.31 T.18		**1,927,646.78**	1,554,712.47 T.18	**51,455**	2.67

YOUR EMA BANK DEPOSIT INTEREST SUMMARY*(continued)*

December 01, 2016 December 30, 2016

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
Bank of America CA, N A	45	45	.02	0.00	**45**
TOTAL ML Bank Deposit Program	34,858			0.50	**30,303**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	82.20	82.20		**82.20**		
+ML BANK DEPOSIT PROGRAM +*FDIC INSURED NOT SIPC COVERED*	30,303.00	30,303.00	1.0000	**30,303.00**	**6**	.02
TOTAL		30,385.20		**30,385.20**	**6**	.02

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ABERDEEN ASSET MGMT PLC-	ABDNY	09/02/14	137	14.5708	1,996.20	6.2780	860.09	(1,136.11)	106	12.31
ADR		09/03/14	116	14.6507	1,699.49	6.2780	728 25	(971.24)	90	12.31
		09/19/14	90	14.3785	1,294.07	6.2780	565.02	(729.05)	70	12.31
		03/09/15	95	13.8536	1,316.10	6.2780	596.41	(719.69)	74	12 31
Subtotal			*438*		6,305.86		***2,749.77***	*(3,556.09)*	**340**	*12.31*
ALLIANZ SE SPD ADR	AZSEY	03/04/13	21	13.5480	284.51	16.4800	346.08	61 57	13	3.70
		09/20/13	128	15.9327	2,039 39	16.4800	2,109.44	70.05	79	3.70
		03/09/15	39	16.4830	642.84	16 4800	642.72	(0.12)	24	3 70
		03/09/15	40	16.4830	659.32	16.4800	659.20	(0.12)	25	3.70
		10/23/15	126	17.2975	2,179.49	16.4800	2,076.48	(103 01)	77	3.70

AIM Int'l ML1 Account Number: 07046

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ALLIANZ SE SPD ADR	AZSEY	04/01/16	88	15.9580	1,404.31	16.4800	1,450.24	45.93	54	3.70
		04/21/16	60	17.6400	1,058.40	16 4800	988.80	(69 60)	37	3.70
		06/29/16	103	14.0959	1,451.88	16.4800	1,697.44	245.56	63	3.70
Subtotal			*605*		*9,720.14*		**9,970.40**	*250.26*	**372**	*3.70*
AMADEUS IT GROUP SA *ADR - UNSPONSORED*	AMADY	12/08/11	32	16.7943	537.42	45.7300	1,463.36	925.94	21	1.40
		02/17/12	53	18.9511	1,004 41	45.7300	2,423.69	1,419.28	34	1.40
		02/17/12	2	18.9500	37.90	45.7300	91 46	53.56	2	1.40
		02/21/12	18	19.3250	347.85	45.7300	823.14	475.29	12	1.40
		10/26/15	5	44.3440	221 72	45.7300	228 65	6.93	4	1.40
Subtotal			*110*		*2,149 30*		**5,030.30**	*2,881.00*	**73**	*1.40*
AMCOR LTD AUS ADR NEW	AMCRY	12/06/13	2	35.9000	71 80	43.0000	86.00	14.20	4	3.92
		01/24/14	18	37.5888	676 60	43.0000	774.00	97.40	31	3.92
		01/24/14	54	37.5888	2,029 80	43.0000	2,322.00	292.20	92	3.92
		03/20/14	39	37.6497	1,468 34	43.0000	1,677.00	208.66	66	3.92
		09/26/14	31	39.7351	1,231.79	43.0000	1,333.00	101.21	53	3.92
		10/26/15	5	38.9200	194.60	43.0000	215.00	20.40	9	3.92
		12/04/15	31	39.2190	1,215.79	43.0000	1,333.00	117.21	53	3.92
		10/27/16	17	45.4147	772.05	43.0000	731.00	(41.05)	29	3.92
Subtotal			*197*		*7,660.77*		**8,471.00**	*810.23*	**337**	*3.92*
BAIDU INC SPON ADR	BIDU	12/06/12	1	88.6600	88 66	164.4100	164.41	75.75		
		02/09/16	9	140 3711	1,263.34	164.4100	1,479.69	216.35		
		02/09/16	1	140.3700	140.37	164.4100	164.41	24.04		
		03/04/16	11	179.9518	1,979 47	164.4100	1,808 51	(170.96)		
Subtotal			*22*		*3,471.84*		**3,617.02**	*145.18*		

YOUR EMA ASSETS

December 01, 2016 December 30, 2016

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
BANK MANDIRI TBK-UNSPON	PPERY	11/20/13	195	6 5003	1,267 56	8 4600	1,649 70	382.14	28	1 64
ADR		06/19/15	204	7 4804	1,526 02	8.4600	1,725.84	199.82	29	1.64
		06/22/15	24	7.5058	180.14	8 4600	203.04	22.90	4	1.64
		10/26/15	4	7 0000	28.00	8 4600	33 84	5.84	1	1.64
		03/02/16	124	7.3665	913.45	8 4600	1,049.04	135.59	18	1.64
Subtotal			*551*		*3,915.17*		***4,661.46***	*746.29*	***80***	*1.64*
BRAMBLES LTD SHS ADR	BXBLY	08/09/11	4	10 8000	43.20	17.8300	71.32	28.12	2	2.25
		08/17/12	103	12.2296	1,259.65	17 8300	1,836.49	576.84	42	2 25
		08/17/12	44	12.2297	538.11	17.8300	784.52	246.41	18	2 25
		10/26/15	1	14 7500	14 75	17 8300	17.83	3.08	1	2 25
		10/27/16	49	17 7565	870.07	17 8300	873.67	3.60	20	2.25
Subtotal			*201*		*2,725.78*		***3,583.83***	858.05	***83***	2.25
BRITISH AMN TOBACO SPADR	BTI	04/06/10	19	69.5247	1,320.97	112.6700	2.140.73	819.76	83	3.85
		12/21/12	9	101 4800	913.32	112 6700	1,014.03	100.71	40	3.85
		12/24/12	4	100.2350	400.94	112.6700	450.68	49.74	18	3 85
		01/30/13	5	103.4960	517.48	112.6700	563.35	45.87	22	3.85
		01/31/13	5	103.9780	519.89	112.6700	563 35	43.46	22	3.85
		05/09/13	7	114.3285	800.30	112.6700	788.69	(11.61)	31	3.85
		05/10/13	6	114.5233	687.14	112.6700	676.02	(11.12)	27	3.85
		10/26/15	4	117.6700	470.68	112.6700	450 68	(20.00)	18	3.85
Subtotal			*59*		*5,630.72*		***6,647.53***	*1,016.81*	**261**	3.85
BROADCOM LTD	AVGO	03/05/13	13	34.1907	444.48	176.7700	2,298.01	1,853.53	54	2.30
		07/31/13	26	36 9176	959.86	176.7700	4,596.02	3,636.16	107	2.30
		07/31/13	3	36.9166	110.75	176 7700	530.31	419 56	13	2.30
		10/26/15	5	124.8520	624.26	176.7700	883.85	259.59	21	2 30
		03/01/16	5	137.8240	689.12	176.7700	883.85	194.73	21	2.30
Subtotal			*52*		*2,828.47*		***9,192.04***	*6,363 57*	***216***	*2.30*

AIM Int'l ML1 Account Number: 07046

YOUR EMA ASSETS

December 01, 2016- December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BUNZL PLC ADR	BZLFY	01/11/10	20	11.1000	222.00	25.8000	516.00	294.00	10	1.89
		03/18/10	81	11.3319	917.89	25.8000	2,089.80	1,171.91	40	1.89
		03/18/10	19	11.3321	215 31	25.8000	490.20	274.89	10	1.89
		10/26/15	6	27.7000	166.20	25.8000	154.80	(11.40)	3	1.89
Subtotal			*126*		*1,521.40*		***3,250.80***	*1,729.40*	***63***	*1.89*
CANADIAN NATL RAILWAY CO	CNI	09/21/09	3	25 1000	75.30	67.4000	202.20	126.90	4	1.65
		01/11/10	1	28.2600	28.26	67.4000	67.40	39.14	2	1.65
		01/11/10	9	28.2600	254.34	67.4000	606.60	352.26	11	1.65
		03/18/10	16	29.1950	467.12	67.4000	1,078.40	611.28	18	1.65
		04/28/11	34	38.4935	1,308.78	67.4000	2,291.60	982.82	38	1.65
		10/26/15	5	62.2100	311.05	67.4000	337.00	25.95	6	1.65
Subtotal			*68*		*2,444.85*		***4,583.20***	*2,138.35*	***79***	*1.65*
CARLSBERG AS SPONSOREDAD	CABGY	09/25/13	76	20 8469	1,584 37	17.2600	1,311.76	(272.61)	14	1.02
		12/04/13	126	21.7319	2,738.23	17.2600	2,174.76	(563.47)	23	1 02
		12/04/13	50	21.7320	1,086.60	17.2600	863.00	(223.60)	9	1.02
		09/02/14	70	18.3178	1,282.25	17.2600	1,208.20	(74.05)	13	1.02
		01/23/15	73	15.1501	1,105.96	17.2600	1,259.98	154.02	13	1.02
		10/26/15	8	16.1900	129.52	17.2600	138.08	8.56	2	1.02
Subtotal			*403*		*7,926.93*		***6,955.78***	*(971.15)*	***74***	*1 02*
CENOVUS ENERGY INC	CVE	05/21/07	11	28 2018	310.22✦	15.1300	166.43	(143.79)	2	97
		04/22/09	16	19 1731	306.77✦	15.1300	242.08	(64.69)	3	.97
		09/21/09	18	25.3055	455.50✦	15.1300	272.34	(183.16)	3	.97
		01/11/10	7	23.7471	166.23✦	15.1300	105.91	(60 32)	2	.97
		03/18/10	10	23.6470	236.47✦	15.1300	151.30	(85 17)	2	.97
		02/26/13	47	31.4040	1,475.99	15.1300	711.11	(764.88)	7	.97
		02/26/13	10	29.0300	290.30✦	15.1300	151.30	(139.00)	2	.97
		09/02/15	34	13.5123	459.42	15.1300	514.42	55.00	6	.97
		09/02/15	44	13.5125	594.55	15.1300	665.72	71.17	7	.97

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CENOVUS ENERGY INC	CVE	09/03/15	68	13 7992	938 35	15.1300	1,028 84	90.49	11	97
		10/26/15	1	14.7100	14.71	15 1300	15.13	.42	1	.97
		07/27/16	11	13.2490	145 74	15.1300	166.43	20 69	2	97
Subtotal			*277*		*5,394.25*		**4,191.01**	*(1,203.24)*	**48**	*.97*
CGI GROUP INC	GIB	05/08/12	5	21 5100	107.55	48.0300	240 15	132.60		
		05/09/12	24	21.2204	509.29	48.0300	1,152.72	643 43		
		05/10/12	18	21.4361	385.85	48.0300	864.54	478.69		
		05/11/12	7	21.3385	149.37	48.0300	336.21	186.84		
		05/14/12	1	21 0100	21 01	48.0300	48.03	27.02		
		02/13/13	8	27.0125	216 10	48 0300	384 24	168.14		
		02/14/13	9	27.1566	244.41	48.0300	432 27	187.86		
		02/14/13	1	27 1600	27.16	48.0300	48.03	20.87		
		02/15/13	11	27.1436	298 58	48.0300	528.33	229.75		
		02/19/13	3	27.1133	81 34	48.0300	144.09	62.75		
		05/03/13	25	31.2864	782 16	48 0300	1,200.75	418 59		
		05/06/13	1	31.3400	31.34	48.0300	48.03	16.69		
		06/30/14	20	35.6950	713.90	48.0300	960.60	246.70		
		07/01/14	19	36.0347	684.66	48 0300	912.57	227.91		
		08/05/15	27	38.0985	1,028.66	48.0300	1,296 81	268.15		
		08/06/15	22	37 7936	831.46	48.0300	1,056.66	225.20		
		10/26/15	1	36.8600	36 86	48.0300	48.03	11.17		
Subtotal			*202*		*6,149.70*		**9,702.06**	*3,552.36*		
CIE FINANCIERE RICHEMONT SA SHS	CFRUY	09/09/15	384	7 4469	2,859.62	6.5600	2,519.04	(340.58)	39	1.50
		10/26/15	1	8.4500	8 45	6.5600	6.56	(1.89)	1	1 50
		11/16/15	114	7.5806	864 19	6 5600	747.84	(116 35)	12	1.50
		02/11/16	167	6.2207	1,038.86	6.5600	1,095 52	56.66	17	1.50
		04/01/16	205	6.4444	1,321.12	6.5600	1,344.80	23.68	21	1.50
Subtotal			*871*		*6,092.24*		**5,713.76**	*(378 48)*	**90**	*1.50*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CIELO S A SPONSORED ADR	CIOXY	09/23/11	81	5.5607	450.42	8.5350	691.34	240.92	12	1 65
		03/03/15	100	10.6154	1,061.54	8.5350	853.50	(208.04)	15	1.65
		03/03/15	36	10 6155	382.16	8 5350	307.26	(74.90)	6	1 65
		10/21/15	96	8.1363	781 09	8.5350	819.36	38.27	14	1.65
		10/22/15	61	8.3777	511.04	8.5350	520.64	9.60	9	1 65
Subtotal			*374*		*3,186.25*		***3,192.10***	*5.85*	***56***	*1.65*
CK HUTCHISON HOLDINGS *LTD*	CKHUY	09/21/09	35	4.1171	144.10	11.3500	397.25	253.15	11	2 55
		01/11/10	40	4.3135	172 54	11 3500	454.00	281.46	12	2 55
		03/18/10	63	3.9307	247.64	11.3500	715.05	467.41	19	2.55
		03/18/10	47	10.8193	508.51	11.3500	533.45	24.94	14	2.55
		08/09/13	67	17.2841	1,158.04	11.3500	760.45	(397.59)	20	2.55
		09/26/14	45	18.4182	828.82	11.3500	510.75	(318.07)	14	2.55
		09/26/14	26	18.4184	478.88	11.3500	295.10	(183.78)	8	2.55
		12/15/14	67	16.6623	1,116.38	11.3500	760.45	(355.93)	20	2 55
		12/29/14	62	17.3158	1,073.58	11.3500	703.70	(369.88)	18	2.55
		06/04/15	4	14.8300	59.32	11.3500	45.40	(13.92)	2	2 55
		06/08/15	13	14.5415	189.04	11.3500	147 55	(41.49)	4	2.55
		06/09/15	6	14.5133	87.08	11.3500	68.10	(18.98)	2	2.55
		06/11/15	4	23.1075	92.43	11.3500	45.40	(47.03)	2	2.55
		06/17/15	2	23.3950	46.79	11.3500	22.70	(24.09)	1	2.55
		10/23/15	101	13.9833	1,412.32	11.3500	1,146 35	(265.97)	30	2.55
		10/26/15	20	13.6900	273.80	11.3500	227.00	(46 80)	6	2.55
		06/08/16	77	11.8893	915.48	11.3500	873.95	(41.53)	23	2.55
		06/30/16	116	10 8326	1,256.59	11.3500	1,316.60	60.01	34	2.55
		07/28/16	94	11.7708	1,106.46	11.3500	1,066.90	(39.56)	28	2.55
Subtotal			*889*		*11,167.80*		***10,090.15***	*(1,077.65)*	***268***	2.55

YOUR EMA ASSETS

December 01. 2016 - December 30. 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
COCA COLA AMATIL SPD ADR	CCLAY	09/21/09	15	8.8400	132 60	7.2400	108 60	(24.00)	5	4.21
		01/11/10	9	10 5044	94 54	7.2400	65.16	(29.38)	3	4 21
		01/11/10	63	10.5050	661 82	7 2400	456.12	(205.70)	20	4.21
		03/18/10	58	10.4250	604.65	7.2400	419.92	(184 73)	18	4.21
		08/09/11	92	10.5318	968.93	7.2400	666.08	(302.85)	29	4.21
		10/26/15	10	6 7600	67 60	7.2400	72.40	4.80	4	4.21
Subtotal			*247*		*2,530.14*		***1,788.28***	*(741.86)*	***79***	*4.21*
COMPASS GROUP PLC SHS *ADR*	CMPGY	09/21/09	90	6.2068	558 62	18.6800	1,681.20	1,122.58	34	1.99
		01/11/10	76	8.0325	610 47	18.6800	1,419.68	809.21	29	1 99
		01/11/10	8	8.0325	64.26	18.6800	149 44	85.18	3	1.99
		03/18/10	127	8.2237	1,044.42	18.6800	2,372.36	1,327.94	48	1.99
		10/26/15	12	16.9900	203.88	18 6800	224.16	20.28	5	1 99
Subtotal			*313*		*2,481.65*		***5,846.84***	*3,365.19*	***119***	*1.99*
CSL LTD SHS ADR	CSLLY	12/09/16	67	35.6002	2,385.22	36.2700	**2,430.09**	44 87	**39**	1.57
DEUTSCHE POST AG SHS *SP ADR*	DPSGY	03/20/13	56	24 0603	1,347.38	32 7400	1,833 44	486 06	53	2 84
		06/03/13	47	25.2182	1,185.26	32.7400	1,538.78	353.52	44	2 84
		09/16/15	43	27 8713	1,198 47	32.7400	1,407.82	209.35	40	2.84
Subtotal			*146*		*3,731.11*		***4,780.04***	*1,048.93*	***137***	*2 84*
† ERICSSON AMERICAN *SEK 10 NEW*	ERIC	05/06/14	50	12 1362	606 81	5.8300	291 50	(315.31)	15	5.12
		04/29/15	181	11.3476	2,053.92	5 8300	1,055 23	(998 69)	55	5.12
		05/07/15	109	11.0341	1,202.72	5.8300	635 47	(567.25)	33	5.12
		10/26/15	20	9.8000	196.00	5 8300	116 60	(79 40)	6	5.12
Subtotal			*360*		*4,059.45*		***2,098.80***	*(1,960 65)*	***109***	*5.12*
FANUC LTD-UNSP	FANUY	08/01/13	63	15.5728	981 09	16 6500	1,048.95	67.86	17	1.57
		08/28/15	115	16.6749	1,917.62	16.6500	1,914 75	(2.87)	31	1.57
		10/26/15	3	16.9966	50.99	16.6500	49.95	(1.04)	1	1.57
Subtotal			*181*		*2,949.70*		***3,013.65***	*63.95*	***49***	*1.57*

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AIM Int'l ML1 Account Number 07046

YOUR EMA ASSETS

December 01, 2016- December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
FOMENTO ECNMCO MEX SPADR	FMX	09/02/11	6	69.2883	415.73	76.2100	457.26	41.53	9	1.76
SAB DE CV		10/12/11	1	68 6100	68.61	76.2100	76.21	7.60	2	1.76
		10/12/11	10	68.6140	686.14	76.2100	762.10	75.96	14	1.76
		10/26/15	1	100.9700	100.97	76.2100	76.21	(24.76)	2	1.76
		01/28/16	16	91.7337	1,467.74	76.2100	1,219.36	(248.38)	22	1.76
		01/29/16	4	92.8150	371 26	76.2100	304.84	(66.42)	6	1.76
		08/10/16	10	94.4100	944.10	76.2100	762.10	(182.00)	14	1.76
		08/11/16	4	95.2375	380.95	76.2100	304.84	(76.11)	6	1.76
		09/15/16	11	87.0527	957.58	76.2100	838.31	(119.27)	15	1.76
		11/11/16	11	82.0163	902.18	76.2100	838.31	(63.87)	15	1.76
		11/21/16	9	79.3377	714.04	76.2100	685.89	(28.15)	13	1.76
		11/22/16	3	79.9133	239.74	76.2100	228.63	(11.11)	5	1.76
Subtotal			*86*		*7,249.04*		**6,554.06**	*(694.98)*	**123**	*1.76*
GETINGE AB SHS	GNGBY	07/13/15	40	25.4352	1,017.41	16.1000	644.00	(373.41)	10	1.55
		07/14/15	47	25.5493	1,200.82	16.1000	756.70	(444.12)	12	1.55
		08/05/15	58	24.4996	1,420.98	16.1000	933.80	(487.18)	15	1.55
		10/27/15	88	24.7589	2,178.79	16.1000	1,416.80	(761.99)	22	1.55
		07/01/16	47	20.7168	973.69	16 1000	756.70	(216.99)	12	1.55
Subtotal			*280*		*6,791.69*		**4,508.00**	*(2,283.69)*	**71**	*1.55*
GRUPO TELEVISA SA ADR	TV	05/03/12	1	21.8200	21.82	20.8900	20.89	(0.93)	1	.40
		05/03/12	28	21.8207	610.98	20.8900	584.92	(26.06)	3	.40
		07/12/12	39	21.6082	842.72	20.8900	814.71	(28.01)	4	.40
		10/26/15	10	27.9770	279.77	20.8900	208 90	(70.87)	1	.40
		11/10/15	25	28.8416	721.04	20.8900	522.25	(198.79)	3	.40
		11/13/15	11	27.9000	306.90	20.8900	229.79	(77.11)	1	.40
		11/16/15	26	27.9900	727.74	20 8900	543.14	(184.60)	3	.40
		06/29/16	57	25.2822	1,441.09	20.8900	1,190.73	(250.36)	5	.40
Subtotal			*197*		*4,952.06*		**4,115.33**	*(836.73)*	**21**	*.40*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INFORMA PLC SHS ADR	IFJPY	12/02/16	73	16 4316	1,199.51	16.8000	1,226.40	26 89	38	3.02
		12/05/16	98	16.6514	1,631.84	16.8000	1,646.40	14.56	50	3 02
Subtotal			*171*		*2,831.35*		***2,872.80***	*41.45*	**88**	3.02
JAPAN TOBACCO INC ADR	JAPAY	02/17/15	78	15.7482	1,228.36	16.3350	1,274.13	45.77	35	2.69
		03/02/15	16	15.8037	252.86	16.3350	261.36	8.50	8	2.69
		03/02/15	66	15 8036	1,043.04	16 3350	1,078 11	35 07	30	2.69
		10/23/15	72	17 7316	1,276 68	16.3350	1,176.12	(100.56)	32	2.69
		10/26/15	7	17 5500	122.85	16.3350	114.35	(8.50)	4	2.69
		07/08/16	64	21.3893	1,368.92	16.3350	1,045 44	(323.48)	29	2 69
		07/28/16	59	19.3481	1,141.54	16.3350	963.77	(177.77)	27	2.69
		08/08/16	98	19.6881	1,929 44	16.3350	1,600.83	(328.61)	44	2.69
Subtotal			*460*		*8,363.69*		***7,514.11***	*(849.58)*	**209**	2.69
JULIUS BAER GROUP ADR	JBAXY	05/21/10	81	5.6549	458.05	8.8500	716 85	258.80	17	2 31
		05/25/10	70	5.4781	383.47	8.8500	619.50	236.03	15	2.31
		05/25/10	109	5.4780	597.11	8.8500	964.65	367 54	23	2.31
		07/01/10	199	5.5365	1,101.78	8.8500	1,761.15	659.37	41	2.31
		10/26/15	20	9 7500	195.00	8.8500	177.00	(18.00)	5	2.31
		01/20/16	129	8 1710	1,054.06	8.8500	1.141.65	87.59	27	2.31
		10/27/16	112	8.0484	901 43	8.8500	991.20	89.77	23	2.31
Subtotal			*720*		*4,690.90*		***6,372.00***	*1,681.10*	***151***	2.31
KAO CORP SPD ADR	KCRPY	12/14/16	55	48.1967	2,650.82	47.3800	**2,605.90**	(44.92)	**36**	1.35
KASIKORNBANK PCL-UNSPON	KPCPY	01/30/14	44	20 6343	907.91	19.7000	866.80	(41 11)	16	1.83
		02/07/14	11	20.8836	229.72	19.7000	216.70	(13.02)	4	1.83
		02/07/14	42	20.8835	877.11	19.7000	827.40	(49.71)	16	1.83
		01/20/15	30	27.8136	834.41	19.7000	591 00	(243.41)	11	1.83
		01/21/15	8	27.4737	219 79	19.7000	157.60	(62.19)	3	1.83
		03/02/15	57	27.0210	1,540.20	19.7000	1,122.90	(417.30)	21	1.83
		03/03/15	17	27.7988	472.58	19.7000	334.90	(137.68)	7	1.83

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
KASIKORNBANK PCL-UNSPON	KPCPY	05/13/15	24	25.0895	602.15	19.7000	472.80	(129.35)	9	1.83
		05/14/15	26	25.1088	652.83	19.7000	512.20	(140.63)	10	1.83
		10/26/15	18	20.4900	368.82	19.7000	354.60	(14.22)	7	1 83
Subtotal			*277*		*6,705.52*		***5,456.90***	*(1,248.62)*	***104***	*1.83*
KINGFISHER PLC SP ADR	KGFHY	07/16/12	56	8.4671	474.16	8.5500	478.80	4.64	15	2.93
		09/18/14	65	10.4533	679.47	8.5500	555.75	(123.72)	17	2 93
		09/18/14	73	10.4532	763.09	8.5500	624.15	(138.94)	19	2.93
		10/17/14	130	9.6193	1,250.51	8.5500	1,111.50	(139.01)	33	2.93
		10/26/15	18	11.0200	198.36	8.5500	153.90	(44 46)	5	2.93
		11/16/15	74	10.3716	767.50	8.5500	632.70	(134.80)	19	2.93
Subtotal			*416*		*4,133.09*		***3,556.80***	*(576.29)*	***108***	*2.93*
KOMATSU NEW NEW SPNSDADR	KMTUY	04/28/10	3	19.9633	59.89	22.6800	68.04	8.15	2	1.82
		04/28/10	53	19.9645	1,058.12	22.6800	1,202.04	143.92	22	1 82
		08/01/13	53	22.6096	1,198.31	22.6800	1,202.04	3 73	22	1 82
		04/14/14	61	20.7824	1,267.73	22.6800	1,383.48	115.75	26	1 82
		10/26/15	14	16.9200	236.88	22.6800	317.52	80.64	6	1.82
Subtotal			*184*		*3,820.93*		***4,173.12***	*352.19*	***78***	*1.82*
LLOYDS BANKING GROUP PLC ADR	LYG	04/21/15	213	4 7800	1,018.14	3.1000	660.30	(357.84)	28	4.22
		04/22/15	69	4.7514	327.85	3.1000	213.90	(113.95)	10	4.22
		04/22/15	152	4.7515	722.23	3.1000	471.20	(251.03)	20	4.22
		04/23/15	118	4.8066	567.19	3 1000	365.80	(201.39)	16	4 22
		06/10/15	174	5.4652	950.96	3.1000	539.40	(411.56)	23	4.22
		06/11/15	133	5.4384	723.32	3.1000	412.30	(311 02)	18	4.22
		10/22/15	131	4.7913	627 67	3.1000	406.10	(221.57)	18	4.22
		10/23/15	144	4.8302	695.55	3.1000	446.40	(249.15)	19	4.22
Subtotal			*1,134*		*5,632.91*		***3,515.40***	*(2,117.51)*	***152***	*4.22*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
NOVARTIS ADR	NVS	05/25/10	17	44.0311	748 53	72.8400	1,238.28	489.75	40	3.16
		12/01/10	26	54.1011	1,406.63	72.8400	1,893.84	487 21	60	3.16
		10/26/15	2	92.3500	184.70	72.8400	145.68	(39.02)	5	3.16
Subtotal			45		*2,339.86*		***3,277.80***	*937.94*	***105***	3.16
NOVO NORDISK A S ADR	NVO	03/18/10	24	15 5262	372.63	35.8600	860.64	488.01	25	2.87
		03/18/10	31	15.5258	481.30	35.8600	1,111.66	630.36	32	2.87
Subtotal			55		*853.93*		***1,972.30***	*1,118.37*	***57***	2.87
PERNOD-RICARD SA-UNSPON	PDRDY	12/02/16	84	20.6114	1,731.36	21.5750	**1,812.30**	80.94	**24**	1 30
PRADA S.P.A.-UNSP ADR	PRDSY	02/18/14	132	15 6619	2,067.38	6.9400	916.08	(1,151.30)	21	2 27
		03/18/14	82	14 6198	1,198.83	6.9400	569.08	(629.75)	13	2 27
		06/10/14	86	14 1386	1,215.92	6.9400	596.84	(619.08)	14	2.27
		10/26/15	4	7.8450	31.38	6.9400	27.76	(3.62)	1	2.27
Subtotal			304		*4,513.51*		***2,109.76***	*(2,403.75)*	***49***	2.27
PROSIEBENSAT.1 MEDIA SE	PBSFY	08/06/14	181	10.0933	1,826 89	9.5900	1,735 79	(91.10)	59	3 37
MUENCHEN ADR		10/17/14	68	9 6235	654.40	9.5900	652.12	(2.28)	23	3.37
		10/17/14	58	9.6234	558.16	9.5900	556.22	(1.94)	19	3.37
		10/26/15	11	13.2100	145.31	9.5900	105.49	(39.82)	4	3.37
		01/20/16	86	11.8472	1,018 86	9.5900	824.74	(194.12)	28	3.37
		04/21/16	90	12.7108	1,143.98	9.5900	863 10	(280.88)	30	3 37
		05/20/16	91	12.4605	1,133 91	9.5900	872 69	(261.22)	30	3.37
		07/28/16	94	11 2887	1,061.14	9.5900	901 46	(159.68)	31	3.37
		08/08/16	86	11.0616	951.30	9 5900	824 74	(126.56)	28	3 37
		10/27/16	167	10.6789	1.783.39	9 5900	1.601.53	(181.86)	55	3.37
Subtotal			932		*10,277.34*		***8,937.88***	*(1,339.46)*	***307***	3.37
PUBLICIS GROUPE SPON ADR	PUBGY	12/01/10	96	11.4489	1,099.10	17.1950	1,650 72	551 62	34	2.02
		03/06/12	15	13.3746	200.62	17.1950	257.93	57.31	6	2.02
		03/06/12	75	13.3746	1,003.10	17.1950	1,289.63	286.53	27	2.02
		04/12/12	24	13 6083	326.60	17.1950	412.68	86.08	9	2.02
		04/13/12	62	13 3746	829 23	17 1950	1,066.09	236.86	22	2.02
		01/31/13	61	16.4745	1,004 95	17.1950	1,048.90	43.95	22	2.02

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YOUR EMA ASSETS

December 01, 2016- December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PUBLICIS GROUPE SPON ADR	PUBGY	10/17/14	78	16 9632	1,323.13	17.1950	1,341.21	18.08	28	2.02
		10/26/15	17	16.5829	281.91	17 1950	292.32	10.41	6	2 02
		04/21/16	53	18.4758	979.22	17.1950	911.34	(67.88)	19	2.02
		08/03/16	65	18.1558	1,180.13	17.1950	1,117.68	(62 45)	23	2.02
		10/27/16	65	16.8729	1,096.74	17.1950	1,117.68	20.94	23	2 02
Subtotal			*611*		*9,324.73*		***10,506.18***	*1,181.45*	***219***	*2.02*
RELX PLC	RELX	01/11/10	15	8.1800	122.70	17.9700	269.55	146.85	7	2.54
		03/18/10	96	7.7600	744 96	17.9700	1,725.12	980.16	44	2.54
		08/26/11	85	7.8649	668.52	17.9700	1,527 45	858.93	39	2.54
		08/26/11	91	7.8649	715.71	17.9700	1,635.27	919.56	42	2.54
		02/29/12	32	8.7609	280.35	17.9700	575.04	294.69	15	2.54
		03/01/12	24	8.7287	209.49	17.9700	431 28	221 79	11	2.54
		03/02/12	48	8.5800	411.84	17.9700	862.56	450.72	22	2.54
		07/30/12	76	8.5860	652.54	17.9700	1,365.72	713.18	35	2.54
		07/14/15	81	17.2765	1,399.40	17.9700	1,455.57	56.17	38	2.54
		10/26/15	3	18.0600	54.18	17.9700	53.91	(0.27)	2	2.54
		06/14/16	18	17.1666	309.00	17.9700	323.46	14.46	9	2.54
		06/15/16	58	17.4051	1,009.50	17.9700	1,042 26	32.76	27	2.54
Subtotal			*627*		*6,578.19*		***11,267.19***	*4,689.00*	***291***	*2.54*
ROCHE HLDG LTD SPN ADR	RHHBY	03/18/10	60	20 6500	1,239.00	28 5300	1,711.80	472.80	51	2.93
		09/07/12	20	23.5230	470.46	28.5300	570.60	100.14	17	2.93
		09/07/12	30	23.5233	705.70	28.5300	855.90	150.20	26	2.93
		10/23/12	50	24.4602	1,223.01	28.5300	1,426.50	203.49	42	2.93
		08/24/15	21	34.1271	716.67	28.5300	599.13	(117.54)	18	2.93
		09/23/15	31	31.9525	990.53	28.5300	884.43	(106.10)	26	2 93
		10/26/15	1	33.5300	33.53	28.5300	28.53	(5.00)	1	2 93
		11/16/15	29	32.9486	955.51	28.5300	827.37	(128.14)	25	2.93
		04/15/16	46	31.9976	1,471.89	28.5300	1,312.38	(159.51)	39	2.93
Subtotal			*288*		*7,806.30*		***8,216.64***	*410.34*	***245***	*2.93*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ROYAL DUTCH SHEL PLC	RDSB	06/15/11	1	69.9400	69.94	57.9700	57.97	(11.97)	4	6.48
SPONS ADR B		06/15/11	13	69.9407	909.23	57.9700	753 61	(155 62)	49	6 48
		05/17/13	24	70.1491	1,683.58	57.9700	1,391.28	(292 30)	91	6.48
		05/11/15	24	64.9887	1,559.73	57.9700	1,391 28	(168 45)	91	6.48
		10/26/15	21	53.7680	1,129.13	57 9700	1,217.37	88.24	79	6.48
Subtotal			83		*5,351.61*		***4,811.51***	*(540.10)*	***314***	*6.48*
SANDVIK AB ADR	SDVKY	08/08/16	76	10.7628	817 98	12.2600	931.76	113.78	19	1.99
		08/08/16	101	10.7628	1,087.05	12.2600	1,238.26	151.21	25	1.99
Subtotal			*177*		*1,905.03*		***2,170.02***	*264.99*	***44***	*1.99*
SAP SE SHS	SAP	10/27/10	15	51.6686	775.03	86.4300	1.296 45	521.42	14	1 07
		08/01/11	16	61 1131	977 81	86 4300	1,382.88	405.07	15	1.07
		10/31/11	3	61 3266	183.98	86.4300	259.29	75 31	3	1.07
		10/31/11	8	61.3250	490 60	86.4300	691.44	200.84	8	1 07
		05/18/12	15	59 4826	892.24	86 4300	1,296.45	404.21	14	1.07
		06/05/12	16	55 3650	885 84	86.4300	1,382.88	497 04	15	1.07
		05/05/14	18	78 6194	1,415 15	86.4300	1,555.74	140.59	17	1 07
		10/26/15	3	77.3766	232.13	86.4300	259.29	27 16	3	1.07
		04/20/16	12	80.6483	967.78	86.4300	1,037.16	69.38	12	1.07
		06/14/16	16	75 8937	1,214 30	86 4300	1,382.88	168.58	15	1.07
Subtotal			*122*		8,034.86		***10,544.46***	*2,509.60*	***116***	*1.07*
SCHNEIDER ELEC SE ADR	SBGSY	01/23/14	83	16 8677	1,400.02	13 8100	1,146.23	(253.79)	34	2.93
		05/07/14	19	18 3126	347.94	13.8100	262 39	(85.55)	8	2.93
		05/07/14	50	18.3128	915 64	13.8100	690.50	(225.14)	21	2.93
		06/30/15	97	13.9731	1,355 40	13 8100	1,339.57	(15 83)	40	2.93
		10/02/15	105	11.1294	1,168.59	13.8100	1,450.05	281.46	43	2.93
		11/16/15	72	12.0687	868.95	13.8100	994.32	125.37	30	2 93
Subtotal			*426*		6,056.54		***5,883.06***	*(173.48)*	***176***	*2.93*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SKY PLC	SKYAY	02/15/12	8	43.6500	349.20	49.0200	392.16	42.96	14	3.53
		08/03/12	17	46.5882	792.00	49.0200	833.34	41.34	30	3.53
		08/02/13	42	51.3078	2,154.93	49.0200	2,058.84	(96.09)	73	3.53
		09/19/13	19	56.0536	1,065.02	49.0200	931.38	(133.64)	33	3.53
		09/19/13	7	56.0542	392.38	49.0200	343.14	(49.24)	13	3.53
		04/15/14	15	58.8393	882.59	49.0200	735.30	(147.29)	27	3.53
		04/16/14	6	59.8800	359.28	49.0200	294.12	(65.16)	11	3.53
		09/25/14	33	57.5045	1,897.65	49.0200	1,617.66	(279.99)	58	3.53
		10/14/14	21	56.6609	1,189.88	49.0200	1,029.42	(160.46)	37	3.53
		02/09/15	19	58.3594	1,108.83	49.0200	931.38	(177.45)	33	3.53
		10/26/15	11	68.0800	748.88	49.0200	539.22	(209.66)	20	3.53
		04/21/16	10	57.1070	571.07	49.0200	490.20	(80.87)	18	3.53
		07/01/16	29	46.4148	1,346.03	49.0200	1,421.58	75.55	51	3.53
Subtotal			*237*		*12,857.74*		***11,617.74***	*(1,240.00)*	***418***	3.53
SMITH-NPHW PLC SPADR NEW	SNN	09/18/12	17	22.3223	379.48	30.0800	511.36	131.88	11	2.01
		12/06/13	26	27.8196	723.31	30.0800	782.08	58.77	16	2.01
		12/06/13	36	27.8194	1,001.50	30.0800	1,082.88	81.38	22	2.01
		08/18/15	18	37.7461	679.43	30.0800	541.44	(137.99)	11	2.01
		08/19/15	35	36.8065	1,288.23	30.0800	1,052.80	(235.43)	22	2.01
		02/10/16	35	31.5262	1,103.42	30.0800	1,052.80	(50.62)	22	2.01
Subtotal			*167*		*5,175.37*		***5,023.36***	*(152.01)*	***104***	2.01
SUNCOR ENERGY INC NEW	SU	07/26/11	38	41.3747	1,572.24	32.6900	1,242.22	(330.02)	33	2.61
		10/10/11	32	28.0781	898.50	32.6900	1,046.08	147.58	28	2.61
		05/22/12	33	27.5763	910.02	32.6900	1,078.77	168.75	29	2.61
		05/22/12	1	27.5800	27.58	32.6900	32.69	5.11	1	2.61
		05/01/13	33	30.5957	1,009.66	32.6900	1,078.77	69.11	29	2.61
		04/30/14	33	38.6078	1,274.06	32.6900	1,078.77	(195.29)	29	2.61
		10/13/14	42	32.8521	1,379.79	32.6900	1,372.98	(6.81)	36	2.61
		10/26/15	10	28.1170	281.17	32.6900	326.90	45.73	9	2.61
Subtotal			*222*		*7,353.02*		***7,257.18***	*(95.84)*	***194***	2.61

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SYNGENTA AG ADR	SYT	02/10/14	5	71.6340	358 17	79.0500	395.25	37.08	10	2 43
		10/26/15	6	68.2400	409.44	79 0500	474.30	64.86	12	2.43
Subtotal			*11*		*767.61*		***869.55***	*101.94*	***22***	*2.43*
TAIWAN S MANUFCTRING ADR	TSM	03/18/10	62	10 3600	642.32	28.7500	1,782.50	1,140.18	47	2.61
		10/18/13	70	18.8010	1,316.07	28.7500	2,012.50	696.43	53	2.61
		10/18/13	7	18.8014	131.61	28.7500	201 25	69.64	6	2.61
		01/08/14	74	17.1377	1,268.19	28.7500	2,127.50	859.31	56	2 61
		08/25/15	55	19.5945	1,077.70	28.7500	1,581.25	503.55	42	2.61
		10/26/15	3	22 2300	66.69	28.7500	86.25	19.56	3	2.61
		05/05/16	52	23.6371	1,229 13	28 7500	1,495.00	265.87	40	2.61
Subtotal			*323*		*5,731.71*		***9,286.25***	*3,554.54*	***247***	*2.61*
TEVA PHARMACTCL INDS ADR	TEVA	09/21/09	28	51 9600	1,454 88	36.2500	1,015.00	(439.88)	33	3.18
		01/11/10	22	58.8800	1,295.36	36 2500	797.50	(497.86)	26	3 18
		03/18/10	16	62 2900	996.64	36 2500	580 00	(416.64)	19	3 18
		03/18/10	21	62.2900	1,308.09	36.2500	761.25	(546.84)	25	3.18
		10/06/11	25	37.4252	935 63	36 2500	906 25	(29.38)	29	3.18
		08/03/12	24	39 4858	947.66	36.2500	870.00	(77.66)	28	3.18
		05/19/14	27	49 9618	1,348 97	36.2500	978.75	(370.22)	32	3.18
		03/06/15	25	56.2812	1,407.03	36.2500	906 25	(500.78)	29	3.18
		04/04/16	21	54 7438	1,149.62	36.2500	761.25	(388.37)	25	3.18
		08/05/16	15	54 1340	812.01	36.2500	543.75	(268.26)	18	3.18
		10/26/16	20	43 7160	874 32	36.2500	725.00	(149 32)	24	3.18
Subtotal			*244*		*12,530 21*		***8,845.00***	*(3,685.21)*	***288***	*3.18*
TOYOTA MOTOR CORP ADR	TM	05/09/13	10	118.1920	1,181 92	117 2000	1.172.00	(9.92)	34	2.86
		01/09/14	8	120 3100	962.48	117.2000	937.60	(24.88)	27	2.86
		01/10/14	5	120 3980	601.99	117.2000	586.00	(15.99)	17	2.86
		10/26/15	2	125.3950	250.79	117.2000	234.40	(16.39)	7	2 86
Subtotal			*25*		*2,997.18*		***2,930.00***	*(67.18)*	***85***	*2.86*

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AIM Int'l ML1 Account Number 07046

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
UBS GROUP AG NAMEN-AKT	UBS	02/07/13	22	14.9772	329.50	15.6700	344.74	15.24	16	4.36
		07/31/13	87	17 7432	1,543.66	15.6700	1,363 29	(180.37)	60	4.36
		04/11/14	45	18.1791	818.06	15.6700	705.15	(112.91)	31	4.36
		04/11/14	18	18.1794	327.23	15.6700	282.06	(45.17)	13	4.36
		05/06/14	59	19.0096	1,121.57	15.6700	924.53	(197.04)	41	4.36
		03/06/15	68	15.8614	1,078.58	15.6700	1,065 56	(13.02)	47	4.36
		03/09/15	19	15.8663	301.46	15.6700	297.73	(3.73)	13	4.36
		10/26/15	15	19.6786	295.18	15.6700	235 05	(60.13)	11	4 36
		02/11/16	76	13.3600	1,015.36	15 6700	1,190.92	175.56	52	4.36
Subtotal			*409*		*6,830.60*		***6,409.03***	*(421.57)*	***284***	*4 36*
UNILEVER NV NY REG SHS	UN	03/18/10	2	30 8000	61.60	41 0600	82.12	20.52	3	2 90
		04/06/10	19	30.8505	586.16	41.0600	780.14	193.98	23	2.90
		04/06/10	33	30.8503	1,018.06	41.0600	1,354.98	336.92	40	2.90
		04/15/11	53	32.8162	1,739.26	41 0600	2,176.18	436.92	64	2.90
		10/26/15	7	45.5900	319.13	41.0600	287.42	(31.71)	9	2.90
Subtotal			*114*		*3,724.21*		***4,680.84***	*956.63*	***139***	*2.90*
UNTD OVERSEAS BK SPN ADR	UOVEY	05/15/14	39	36.1907	1,411.44	28.1400	1,097.46	(313.98)	40	3.63
		05/16/14	63	35.9804	2,266.77	28.1400	1,772.82	(493.95)	65	3.63
		10/26/15	9	29.5600	266.04	28.1400	253.26	(12.78)	10	3.63
Subtotal			*111*		*3,944.25*		***3,123.54***	*(820.71)*	***115***	*3.63*
WH GROUP LTD ADR	WGHPY	05/29/15	44	15.3131	673.78	16.0250	705.10	31 32	18	2.47
		07/07/15	117	12.1948	1,426.80	16.0250	1,874.93	448.13	47	2.47
		07/14/15	125	13.4897	1,686.22	16.0250	2,003.13	316.91	50	2.47
		07/14/15	20	13.4895	269 79	16.0250	320.50	50.71	8	2.47
		08/05/15	72	12.8631	926.15	16.0250	1,153.80	227.65	29	2.47
		08/06/15	56	12.8946	722.10	16 0250	897.40	175.30	23	2.47
		08/07/15	26	12.7519	331.55	16.0250	416.65	85.10	11	2.47
		10/30/15	74	11.0216	815.60	16.0250	1,185.85	370.25	30	2.47
		11/02/15	45	10.8762	489.43	16.0250	721.13	231.70	18	2.47
Subtotal			*579*		*7,341.42*		***9,278.49***	*1,937.07*	***234***	*2.47*

YOUR EMA ASSETS

December 01, 2016 Decembei 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
WOLTERS KLUWR NV SPN ADR	WTKWY	10/14/16	72	39.8118	2,866.45	36.3000	2,613.60	(252.85)	53	2.02
		11/10/16	32	34.5278	1,104.89	36 3000	1,161 60	56.71	24	2.02
Subtotal			*104*		3,971.34		***3,775.20***	*(196.14)*	***77***	2.02
WPP PLC NEW/ADR	WPPGY	09/21/09	22	43 4300	955.46	110 6600	2,434 52	1,479.06	73	2.99
		01/11/10	7	49 7000	347 90	110.6600	774.62	426.72	24	2.99
		01/11/10	2	49.7000	99.40	110 6600	221.32	121.92	7	2.99
		03/18/10	15	49.1400	737.10	110.6600	1,659 90	922.80	50	2 99
		05/09/13	17	85.7347	1,457 49	110 6600	1,881.22	423 73	57	2.99
		05/09/14	12	107.8400	1,294 08	110.6600	1,327 92	33.84	40	2.99
		10/26/15	3	111 3133	333.94	110 6600	331 98	(1 96)	10	2.99
Subtotal			78		5,225 37		***8,631.48***	*3,406.11*	**261**	2.99
YAHOO JAPAN CORP SHS	YAHOY	11/07/14	472	7.1341	3,367.30	7.6400	3,606 08	238.78	56	1.54
		02/27/15	29	8.0096	232 28	7 6400	221.56	(10.72)	4	1 54
		10/02/15	261	7.4552	1,945.83	7.6400	1,994 04	48.21	31	1.54
Subtotal			*762*		*5,545.41*		***5,821.68***	*276.27*	***91***	*1.54*
TOTAL					313,019.44	**T.18**	**331,862.77**	18,843.33 **T.18**	**8,619**	2 60

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	343,404.64	**362,247.97**	18,843 33		**8,625**	2.38

Notes

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

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/30	¤ Bank Interest		BANK DEPOSIT INTEREST	.50	

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2016 - December 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	10,139	11,759	.02	0 19	**13,349**
TOTAL ML Bank Deposit Program	10,139			0 19	**13,349**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	562 43	562 43		**562.43**		
+ML BANK DEPOSIT PROGRAM	13,349 00	13,349.00	1 0000	**13,349.00**	**3**	.02
+FDIC INSURED NOT SIPC COVERED						
TOTAL		13,911.43		**13,911.43**	**3**	.02

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AMN ELEC POWER CO	AEP	11/13/13	14	46.9542	657 36	62.9600	881 44	224.08	34	3.74
		11/19/13	4	47.9300	191 72	62 9600	251 84	60.12	10	3.74
		01/13/14	2	46 9200	93.84	62.9600	125 92	32.08	5	3 74
		04/23/14	25	51 7500	1,293 75	62 9600	1,574.00	280.25	59	3.74
		08/14/14	311	51 1200	15,898.32	62 9600	19,580 56	3,682.24	734	3.74
		07/16/15	57	56 1980	3,203.29	62 9600	3,588.72	385.43	135	3.74
Subtotal			*413*		*21,338.28*		***26,002.48***	*4,664.20*	**977**	3.74
ASTRAZENECA PLC SPND ADR	AZN	12/10/14	576	36 9064	21,258 09	27 3200	15,736.32	(5,521 77)	790	5.01
		02/09/15	80	33 7100	2,696.80	27.3200	2,185 60	(511 20)	110	5 01
		03/05/15	98	34.0777	3,339 62	27.3200	2,677 36	(662 26)	135	5.01
		12/02/15	136	34 3808	4,675.79	27.3200	3,715 52	(960 27)	187	5.01
		04/18/16	33	30 1366	994.51	27 3200	901.56	(92.95)	46	5.01
		04/18/16	46	30.0500	1,382 30	27 3200	1,256 72	(125.58)	64	5 01

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ASTRAZENECA PLC SPND ADR	AZN	04/19/16	82	30 2652	2,481.75	27.3200	2,240.24	(241.51)	113	5 01
		04/20/16	61	30.1049	1,836.40	27 3200	1,666 52	(169.88)	84	5.01
		04/21/16	13	30 0384	390 50	27.3200	355.16	(35 34)	18	5.01
Subtotal			*1,125*		*39,055.76*		***30,735.00***	*(8,320 76)*	**1,547**	5.01
AT&T INC	T	08/06/13	10	34.5510	345 51✦	42.5300	425.30	79 79	20	4.60
		08/30/13	36	34.7677	1,251.64✦	42.5300	1,531.08	279 44	71	4.60
		10/16/13	2	34.0800	68 16	42 5300	85.06	16 90	4	4 60
		01/13/14	6	33 5100	201 06	42.5300	255 18	54 12	12	4 60
		08/14/14	451	34 8962	15,738.23	42 5300	19.181.03	3,442 80	884	4.60
		11/05/14	9	34.9500	314 55	42.5300	382.77	68.22	18	4 60
		12/04/14	32	33.8000	1,081.60	42 5300	1,360 96	279 36	63	4.60
		12/10/14	11	32.6000	358 60	42 5300	467.83	109 23	22	4.60
		03/05/15	15	34 0573	510 86	42 5300	637.95	127.09	30	4 60
		04/29/15	136	34 8275	4,736.54	42 5300	5,784.08	1,047 54	267	4 60
		11/03/16	27	36.7625	992 59	42 5300	1,148.31	155.72	53	4.60
		11/03/16	95	36 8229	3,498 18	42 5300	4,040.35	542 17	187	4 60
		11/04/16	104	36 6184	3.808 32	42.5300	4,423 12	614.80	204	4.60
Subtotal			*934*		*32,905.84*		***39,723.02***	*6,817.18*	**1,835**	4.60
CARNIVAL CORP PAIRED SHS	CCL	09/13/16	34	45.5429	1,548.46	52.0600	1,770 04	221.58	48	2.68
		09/13/16	64	45 4806	2,910.76	52.0600	3,331.84	421.08	90	2.68
		09/14/16	77	46.0468	3,545 61	52.0600	4.008 62	463.01	108	2 68
		09/15/16	68	46 4433	3,158.15	52.0600	3,540 08	381.93	96	2 68
		09/16/16	123	46 2321	5,686.56	52 0600	6.403.38	716 82	173	2.68
		09/19/16	25	46 3448	1.158 62	52.0600	1,301 50	142.88	35	2.68
Subtotal			*391*		*18,008 16*		***20,355.46***	*2,347.30*	**550**	2.68

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
CME GROUP INC	CME	11/03/16	15	102 9593	1,544.39	115.3500	1,730.25	185 86	36	2 08
		11/04/16	16	103 0068	1,648 11	115.3500	1,845.60	197 49	39	2 08
		11/07/16	18	104.2894	1,877.21	115.3500	2,076.30	199.09	44	2 08
		11/08/16	20	105 5165	2,110 33	115.3500	2.307.00	196.67	48	2 08
		11/09/16	36	111 2194	4,003 90	115.3500	4,152 60	148.70	87	2 08
		11/10/16	42	116.2678	4,883.25	115.3500	4,844.70	(38 55)	101	2.08
		11/11/16	21	115 3142	2,421.60	115.3500	2,422.35	.75	51	2 08
Subtotal			*168*		*18,488 79*		***19,378.80***	*890.01*	***406***	*2.08*
COCA COLA COM	KO	03/17/15	443	40 5253	17,952 75	41 4600	18,366 78	414.03	621	3.37
		03/18/15	106	40 0984	4,250 44	41 4600	4,394.76	144.32	149	3 37
Subtotal			*549*		*22,203.19*		***22,761.54***	*558.35*	***770***	*3.37*
DIGITAL RLTY TR INC	DLR	04/23/14	32	53.5200	1,712.64	98 2600	3,144 32	1,431.68	113	3.58
		08/14/14	189	65.9021	12,455.51	98.2600	18,571 14	6,115.63	666	3 58
		10/06/14	20	63.2200	1,264.40	98 2600	1,965 20	700.80	71	3 58
		03/05/15	81	65.8998	5,337 89	98 2600	7,959 06	2,621.17	286	3 58
Subtotal			*322*		*20,770.44*		***31,639.72***	*10,869.28*	***1,136***	*3 58*
DOMINION RES INC NEW VA	D	12/10/14	324	74.2997	24,073 13	76.5900	24,815 16	742.03	908	3 65
		03/05/15	89	71.0656	6,324 84	76.5900	6,816 51	491.67	250	3.65
Subtotal			*413*		*30,397.97*		***31,631.67***	*1,233.70*	***1,158***	*3 65*
GENERAL ELECTRIC	GE	08/06/13	151	24.3059	3,670.20	31.6000	4,771 60	1,101.40	145	3 03
		08/14/14	637	25 7867	16,426 13	31 6000	20,129 20	3,703.07	612	3 03
		10/06/14	18	25 4100	457 38	31 6000	568.80	111.42	18	3 03
		12/10/14	7	25 4200	177 94	31 6000	221 20	43.26	7	3 03
		02/09/15	47	24 4600	1.149 62	31 6000	1,485.20	335.58	46	3 03
		03/05/15	271	25 6245	6,944 24	31 6000	8,563.60	1,619.36	261	3 03
Subtotal			*1,131*		*28,825 51*		***35,739.60***	*6,914.09*	***1,089***	*3.03*

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YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INTEL CORP	INTC 08/06/13	81	22.7955	1,846.44	36 2700	2,937 87	1,091.43	85	2 86
	04/23/14	73	26 7500	1,952.75	36 2700	2,647 71	694.96	76	2.86
	08/14/14	469	33 9663	15,930 24	36 2700	17,010 63	1,080 39	488	2 86
	02/09/15	82	33 0300	2,708 46	36 2700	2,974.14	265.68	86	2.86
	03/05/15	90	33 6483	3,028 35	36 2700	3,264 30	235.95	94	2.86
	07/16/15	124	29.3354	3,637 60	36 2700	4,497 48	859 88	129	2 86
	08/24/15	111	25.8130	2,865 25	36.2700	4,025 97	1,160.72	116	2 86
	08/24/15	79	27 1202	2,142.50	36 2700	2,865.33	722.83	83	2 86
Subtotal		*1,109*		*34,111 59*		***40,223.43***	*6,111 84*	***1,157***	2 86
INTL BUSINESS MACHINES CORP *IBM*	IBM 05/05/16	22	146 3500	3,219 70	165.9900	3,651.78	432 08	124	3.37
	05/05/16	34	146 2544	4,972 65	165.9900	5,643.66	671.01	191	3.37
	05/06/16	52	146 5505	7,620.63	165.9900	8,631 48	1,010.85	292	3 37
	05/09/16	57	147 4880	8,406 82	165 9900	9,461 43	1,054 61	320	3.37
	05/10/16	37	149 2383	5,521.82	165.9900	6,141.63	619.81	208	3 37
	05/11/16	31	150 0606	4,651 88	165.9900	5,145.69	493 81	174	3 37
Subtotal		*233*		*34,393.50*		***38,675.67***	*4,282.17*	***1,309***	*3.37*
JPMORGAN CHASE & CO	JPM 08/06/13	23	55.4295	1,274 88	86.2900	1,984 67	709.79	45	2.22
	08/06/13	1	55.4600	55.46✦	86.2900	86.29	30 83	2	2.22
	11/01/13	4	51 5000	206.00	86.2900	345.16	139 16	8	2 22
	04/23/14	30	55 7800	1,673 40	86.2900	2,588 70	915.30	58	2.22
	08/14/14	277	56 8898	15,758.50	86.2900	23,902 33	8,143.83	532	2 22
	11/05/14	13	60 8500	791.05	86.2900	1,121.77	330 72	25	2.22
	12/04/14	3	61.1100	183.33	86.2900	258.87	75.54	6	2.22
	02/09/15	21	57 4200	1,205 82	86.2900	1,812.09	606.27	41	2 22
	03/05/15	19	61 8763	1,175.65	86.2900	1,639.51	463.86	37	2.22
Subtotal		*391*		*22,324.09*		***33,739.39***	*11,415 30*	***754***	2.22

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
KIMBERLY CLARK	KMB	08/14/14	174	103.4964	18,008 38	114 1200	19,856 88	1,848.50	641	3 22
		09/10/14	4	102.3350	409 34	114 1200	456 48	47.14	15	3 22
		10/18/16	21	120 5676	2,531 92	114 1200	2,396.52	(135 40)	78	3 22
		10/18/16	7	120 5885	844 12	114 1200	798 84	(45.28)	26	3 22
		10/19/16	10	120.1590	1,201 59	114 1200	1,141.20	(60 39)	37	3.22
Subtotal			*216*		*22,995 35*		***24,649.92***	*1,654.57*	***797***	*3.22*
KRAFT (THE) HEINZ CO SHS	KHC	11/13/13	2	52 2200	104 44	87 3200	174 64	70.20	5	2 74
		04/23/14	26	56.3000	1,463 80	87 3200	2,270.32	806.52	63	2.74
		08/14/14	279	56 8081	15,849 46	87 3200	24,362 28	8,512 82	670	2 74
		10/06/14	9	56.2900	506.61	87 3200	785 88	279.27	22	2.74
		11/05/14	8	57.6000	460.80	87 3200	698 56	237.76	20	2.74
		03/05/15	28	62.9900	1,763.72	87 3200	2,444.96	681.24	68	2.74
Subtotal			*352*		*20,148 83*		***30,736.64***	*10,587.81*	***848***	*2.74*
LOCKHEED MARTIN CORP	LMT	01/13/14	10	153 5610	1,535 61	249.9400	2,499.40	963.79	73	2 91
		04/23/14	13	156.8100	2,038 53	249 9400	3,249 22	1 210.69	95	2 91
		08/14/14	122	170 0177	20,742 17	249 9400	30,492.68	9.750.51	889	2.91
		12/04/14	2	189 0100	378 02	249.9400	499 88	121.86	15	2.91
Subtotal			*147*		*24,694.33*		***36,741.18***	*12,046.85*	***1,072***	*2.91*
MCDONALDS CORP COM	MCD	08/14/14	207	93.5100	19,356 57	121 7200	25,196.04	5,839.47	779	3 08
		09/10/14	1	91.0700	91 07	121.7200	121.72	30.65	4	3.08
		11/05/14	8	95.0000	760.00	121 7200	973 76	213.76	31	3 08
		12/04/14	4	95 1975	380.79	121 7200	486.88	106.09	16	3.08
		12/10/14	9	90.9900	818.91	121 7200	1,095 48	276.57	34	3.08
		04/16/15	29	96 2503	2.791.26	121 7200	3,529.88	738.62	110	3.08
Subtotal			*258*		*24,198.60*		***31,403.76***	*7,205.16*	***974***	*3.08*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
METLIFE INC COM	MET	07/14/16	92	42 3663	3,897 70	53 8900	4,957 88	1,060.18	148	2 96
		07/14/16	54	42 4842	2,294.15	53.8900	2,910.06	615 91	87	2.96
		07/15/16	86	42 5986	3,663.48	53 8900	4,634.54	971 06	138	2.96
		07/18/16	58	43 0803	2,498 66	53.8900	3,125.62	626 96	93	2.96
		07/19/16	81	42 9041	3,475.24	53 8900	4,365.09	889 85	130	2 96
		07/20/16	102	43 1287	4,399 13	53.8900	5,496.78	1,097.65	164	2.96
		07/21/16	86	43 1487	3,710.79	53.8900	4,634 54	923 75	138	2 96
Subtotal			559		*23,939.15*		***30,124.51***	6,185 36	***898***	2 96
OCCIDENTAL PETE CORP CAL	OXY	08/06/13	18	84.9861	1,529.75	71.2300	1,282.14	(247 61)	55	4.26
		08/30/13	22	80 2600	1,765.72✦	71.2300	1,567.06	(198 66)	67	4 26
		11/01/13	1	92 6600	92.66	71 2300	71 23	(21 43)	4	4 26
		01/13/14	2	89.9750	179.95	71.2300	142.46	(37.49)	7	4 26
		04/23/14	20	93.1475	1,862.95	71 2300	1,424.60	(438.35)	61	4 26
		08/14/14	112	96 6864	10,828.88	71.2300	7,977.76	(2,851 12)	341	4.26
		08/14/14	34	92 8185	3,155.83✦	71 2300	2,421.82	(734.01)	104	4.26
		08/14/14	7	94.1457	659.02✦	71.2300	498.61	(160.41)	22	4 26
		08/14/14	52	89.0217	4,629.13✦	71 2300	3,703.96	(925.17)	159	4 26
		08/14/14	4	86 7050	346.82✦	71.2300	284.92	(61.90)	13	4 26
		09/10/14	8	94.4862	755 89	71 2300	569.84	(186.05)	25	4.26
		10/06/14	4	92 9700	371 88	71.2300	284.92	(86.96)	13	4 26
		11/05/14	48	82 8856	3,978 51	71.2300	3,419.04	(559.47)	146	4.26
		12/04/14	21	81 9247	1,720.42	71.2300	1,495.83	(224.59)	64	4.26
		12/10/14	22	76.1045	1,674 30	71 2300	1,567.06	(107.24)	67	4 26
		03/05/15	49	77.4022	3,792 71	71.2300	3,490.27	(302.44)	149	4.26
		01/20/16	21	60 2338	1,264.91	71.2300	1,495.83	230.92	64	4.26
Subtotal			445		*38,609 33*		***31,697.35***	*(6,911 98)*	***1,361***	4.26

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PACCAR INC	PCAR	08/06/13	10	56 0500	560.50	63 9000	639.00	78.50	10	1.50
		11/01/13	2	56 0400	112 08	63.9000	127 80	15.72	2	1.50
		11/19/13	1	55 8000	55 80	63 9000	63 90	8.10	1	1.50
		04/23/14	9	59 6055	536.45✦	63 9000	575.10	38 65	9	1 50
		04/23/14	15	59 5220	892 83✦	63 9000	958.50	65.67	15	1.50
		06/20/14	7	57 9614	405 73✦	63 9000	447.30	41.57	7	1.50
		08/14/14	324	62.1151	20,125 32	63.9000	20,703.60	578.28	312	1.50
		08/14/14	6	55 6866	334 12✦	63.9000	383.40	49.28	6	1.50
		08/14/14	9	54 6988	492 29✦	63 9000	575.10	82.81	9	1.50
		09/10/14	16	60.0900	961 44	63.9000	1,022 40	60.96	16	1.50
		10/06/14	14	58.3800	817 32	63 9000	894 60	77.28	14	1.50
		02/09/15	44	55 0236	2,421.04✦	63 9000	2,811 60	390.56	43	1.50
		10/16/15	15	52 5660	788.49	63.9000	958 50	170.01	15	1.50
		10/16/15	49	52.3314	2,564.24	63.9000	3,131 10	566.86	48	1.50
		10/19/15	60	52.1916	3,131.50	63 9000	3,834.00	702.50	58	1.50
		07/18/16	2	54 5200	109 04	63.9000	127.80	18.76	2	1.50
		07/18/16	48	54 4570	2,613.94	63 9000	3,067.20	453.26	47	1 50
		07/19/16	38	53.7478	2,042.42	63 9000	2,428.20	385.78	37	1.50
Subtotal			669		*38,964.55*		***42,749.10***	*3,784.55*	**651**	1.50
PFIZER INC	PFE	02/18/16	101	29.7520	3,004.96	32.4800	3,280 48	275.52	130	3.94
		02/18/16	169	29 7850	5,033.67	32.4800	5,489 12	455.45	217	3.94
		02/19/16	334	29.4564	9,838.47	32 4800	10,848 32	1,009.85	428	3 94
		02/22/16	156	29.9401	4,670.67	32 4800	5,066 88	396.21	200	3 94
		02/23/16	33	30 2000	996.60	32 4800	1,071.84	75.24	43	3.94
		07/14/16	29	36 6993	1,064.28	32 4800	941 92	(122 36)	38	3.94
		07/14/16	52	36 5813	1,902 23	32 4800	1,688 96	(213.27)	67	3 94
		07/15/16	77	36 9706	2,846 74	32 4800	2,500 96	(345.78)	99	3 94
		07/18/16	39	36.6594	1,429.72	32 4800	1,266 72	(163 00)	50	3.94
Subtotal			*990*		*30,787.34*		***32,155.20***	*1,367.86*	***1,272***	3.94

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YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PHILIP MORRIS INTL INC	PM	04/23/14	2	83 4500	166 90	91 4900	182 98	16 08	9	4 54
		08/14/14	125	84 9500	10,618 75	91.4900	11,436.25	817.50	520	4 54
		09/10/14	2	84.0700	168.14	91 4900	182 98	14 84	9	4 54
		02/09/15	9	80 8100	727.29	91 4900	823 41	96 12	38	4 54
		07/16/15	34	85 7902	2,916 87	91 4900	3,110.66	193 79	142	4 54
		05/05/16	2	99.5550	199 11	91.4900	182.98	(16 13)	9	4 54
		05/05/16	24	99 5554	2,389 33	91.4900	2,195.76	(193.57)	100	4.54
		05/05/16	15	99 5573	1,493 36	91 4900	1,372.35	(121.01)	63	4.54
		05/06/16	30	100 0220	3,000 66	91 4900	2,744 70	(255.96)	125	4 54
		05/09/16	66	100.2589	6,617 09	91 4900	6,038 34	(578.75)	275	4.54
		05/10/16	28	101 4510	2,840 63	91 4900	2,561.72	(278.91)	117	4 54
		05/11/16	3	102.0033	306 01	91 4900	274 47	(31.54)	13	4 54
Subtotal			*340*		*31,444 14*		***31,106.60***	*(337.54)*	***1,420***	*4.54*
PPL CORPORATION	PPL	04/23/14	11	30 6245	336 87	34 0500	374 55	37.68	17	4 46
		08/14/14	469	31 2254	14,644.72	34 0500	15,969 45	1,324.73	713	4.46
		09/10/14	14	30 6521	429 13	34.0500	476.70	47 57	22	4.46
		03/05/15	124	30.9755	3,840 97	34.0500	4,222.20	381.23	189	4 46
		06/04/15	20	31 5275	630 55	34.0500	681.00	50.45	31	4.46
		10/18/16	21	33.3161	699 64	34.0500	715 05	15.41	32	4.46
		10/18/16	9	33 4022	300.62	34 0500	306.45	5.83	14	4 46
		10/19/16	45	33 3164	1,499.24	34 0500	1,532.25	33.01	69	4.46
		10/20/16	65	33 5373	2,179.93	34.0500	2,213 25	33.32	99	4 46
		10/21/16	10	33 4480	334.48	34.0500	340.50	6.02	16	4.46
Subtotal			*788*		*24,896 15*		***26,831.40***	1,935.25	***1,202***	4.46
PROCTER & GAMBLE CO	PG	12/11/15	89	77 7296	6,917 94	84 0800	7,483 12	565.18	239	3.18
		12/11/15	15	78.1013	1,171.52	84.0800	1,261 20	89.68	41	3.18
		12/14/15	94	78.0354	7,335.33	84 0800	7,903.52	568.19	252	3.18
		12/15/15	135	79.5743	10,742.54	84.0800	11,350.80	608.26	362	3.18
		12/16/15	62	80 2912	4,978 06	84.0800	5,212 96	234.90	167	3.18
Subtotal			*395*		*31,145.39*		***33,211.60***	2,066.21	***1,061***	3.18

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ROYAL DUTCH SHEL PLC	RDSB	07/26/16	77	56 3307	4,337 47	57 9700	4,463.69	126.22	290	6.48
SPONS ADR B		07/26/16	36	56 4983	2,033 94	57 9700	2,086 92	52.98	136	6 48
		07/27/16	186	56 5020	10,509 39	57 9700	10,782.42	273.03	700	6.48
		07/28/16	160	54.8371	8,773 94	57 9700	9,275 20	501.26	602	6.48
		07/29/16	111	53 9409	5,987 44	57 9700	6,434 67	447 23	418	6 48
		08/01/16	74	52 4425	3,880 75	57 9700	4,289 78	409.03	279	6.48
Subtotal			*644*		*35,522 93*		***37,332.68***	*1,809.75*	***2,425***	*6.48*
SPECTRA ENERGY CORP	SE	08/06/13	87	35 5098	3,089.36	41 0900	3,574.83	485.47	141	3 94
		11/01/13	1	35 7200	35.72	41 0900	41 09	5.37	2	3.94
		11/13/13	5	33 9400	169 70	41 0900	205 45	35 75	9	3.94
		11/19/13	2	33 9400	67.88	41 0900	82.18	14.30	4	3.94
		08/14/14	26	35 5800	925 08✦	41.0900	1,068.34	143.26	43	3.94
		08/14/14	110	35 6742	3,924 17✦	41 0900	4,519.90	595.73	179	3.94
		08/14/14	23	34.9143	803 03✦	41.0900	945.07	142.04	38	3.94
		08/14/14	127	34 8555	4,426.65✦	41.0900	5,218 43	791.78	206	3.94
		08/14/14	4	35 6500	142 60✦	41.0900	164 36	21.76	7	3.94
		12/10/14	20	35.5200	710.40	41.0900	821.80	111.40	33	3.94
		03/05/15	134	35 8098	4,798 52	41.0900	5,506.06	707 54	218	3.94
		07/16/15	53	31.3045	1,659.14	41.0900	2,177.77	518.63	86	3.94
		07/17/15	22	30 7963	677.52	41.0900	903 98	226 46	36	3.94
		04/18/16	202	29.9169	6,043.23	41.0900	8,300 18	2,256 95	328	3 94
Subtotal			*816*		*27,473 00*		***33,529.44***	*6,056 44*	***1,330***	*3.94*
THOMSON REUTERS CORP	TRI	08/06/13	33	34 2796	1,131 23	43.7800	1,444 74	313.51	45	3.10
		01/13/14	1	37 7600	37 76	43.7800	43 78	6.02	2	3.10
		04/23/14	36	34.6700	1,248.12	43 7800	1,576.08	327.96	49	3.10
		08/14/14	271	37 8343	10.253.10	43.7800	11,864.38	1,611.28	369	3 10
		09/10/14	1	37.9400	37.94	43.7800	43 78	5.84	2	3.10
		10/06/14	4	37 4400	149.76	43.7800	175 12	25 36	6	3 10
		11/05/14	16	37.4600	599 36	43.7800	700 48	101.12	22	3.10
		03/05/15	25	39.9900	999.75	43.7800	1,094.50	94.75	34	3.10
Subtotal			*387*		*14,457 02*		***16,942.86***	*2,485.84*	***529***	*3.10*

PIA Equity Incme ML1 Account Number: 07047

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TORONTO DOMINION BANK	TD	08/06/13	63	41 8900	2,639 07	49.3400	3,108 42	469 35	104	3 31
		01/13/14	2	45.1850	90.37	49.3400	98 68	8.31	4	3 31
		04/23/14	31	46 9300	1,454.83	49 3400	1,529 54	74 71	51	3 31
		08/14/14	137	52.0898	7,136 31	49 3400	6,759 58	(376.73)	225	3 31
		08/14/14	13	50.2215	652.88✦	49.3400	641.42	(11.46)	22	3.31
		08/14/14	5	50.2700	251 35✦	49.3400	246 70	(4.65)	9	3 31
		08/14/14	51	48 2801	2,462.29✦	49 3400	2,516 34	54 05	84	3 31
		08/14/14	68	47 5633	3,234 31✦	49 3400	3,355.12	120 81	112	3 31
		10/06/14	27	48 7400	1,315.98	49 3400	1,332 18	16 20	45	3 31
		11/05/14	17	48 9200	831.64	49 3400	838.78	7.14	28	3 31
		12/04/14	12	48 3500	580 20	49.3400	592.08	11.88	20	3 31
		12/10/14	19	45 7200	868.68	49 3400	937 46	68 78	32	3.31
		02/09/15	29	43.3300	1,256.57	49.3400	1,430.86	174.29	48	3 31
		01/20/16	85	33 8127	2,874 08	49.3400	4,193 90	1,319.82	140	3.31
		01/21/16	21	34 7533	729.82	49.3400	1,036 14	306.32	35	3.31
Subtotal			580		*26,378.38*		***28,617.20***	*2,238.82*	***959***	*3 31*
VENTAS INC	VTR	08/06/13	4	56 4150	225.66	62.5200	250.08	24 42	13	4 95
REIT		11/01/13	1	56.9000	56 90	62.5200	62.52	5.62	4	4 95
		11/13/13	4	52.7500	211.00	62 5200	250.08	39.08	13	4.95
		11/19/13	1	52.7300	52 73	62 5200	62.52	9.79	4	4.95
		01/13/14	1	52 3900	52.39	62.5200	62.52	10.13	4	4.95
		04/23/14	29	56 2513	1,631.29	62.5200	1,813 08	181.79	90	4.95
		06/20/14	4	55.6850	222.74	62.5200	250.08	27.34	13	4 95
		08/14/14	318	56 8049	18,063 98	62.5200	19,881.36	1,817.38	986	4.95
		09/10/14	13	55.3807	719.95	62.5200	812 76	92.81	41	4.95
		10/06/14	4	54.7000	218 80	62.5200	250.08	31.28	13	4.95
Subtotal			379		*21,455.44*		***23,695.08***	*2,239.64*	***1,181***	*4 95*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis		Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)		Estimated Annual Income	Current Yield%
VERIZON COMMUNICATNS COM	VZ	10/16/13	4	46 7200	186 88		53.3800	213 52	26.64		10	4.32
		01/13/14	6	47.3000	283.80		53 3800	320 28	36 48		14	4.32
		04/23/14	43	47 2500	2,031.75		53.3800	2,295 34	263.59		100	4 32
		08/14/14	418	48 9355	20,455 08		53 3800	22,312.84	1,857.76		966	4.32
		09/10/14	7	48.5500	339.85		53 3800	373.66	33.81		17	4.32
		12/04/14	33	48.5200	1,601 16		53.3800	1,761.54	160.38		77	4 32
		12/10/14	25	45 8800	1,147.00		53 3800	1,334 50	187.50		58	4.32
		03/05/15	6	48.9300	293 58		53.3800	320 28	26.70		14	4.32
		07/16/15	87	47 7626	4,155.35		53 3800	4,644.06	488.71		201	4 32
Subtotal			629		30,494.45			**33,576.02**	3,081.57		**1,457**	4.32
TOTAL					790,427 50	T.18		**895,706.32**	105,278.82	T.18	**32,125**	3 59

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	804,338 93	**909,617.75**	105,278 82		**32,127**	3.53

Notes

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

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/30	¤ Bank Interest		BANK DEPOSIT INTEREST	.19	
	Subtotal (Taxable Interest)			.19	3 08
12/01	* Dividend		INTEL CORP HOLDING 1109 0000 PAY DATE 12/01/2016	288.34	
12/01	* Dividend		PFIZER INC HOLDING 990.0000	297.00	

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INVESTMENT ADVISORY PROGRAM

December 01, 2016 - December 30, 2016

We encourage you to contact your Financial Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay. Please contact your Financial Advisor(s) if you would like to request this detailed Account fee information.

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to. Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl , Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www.adviserinfo.sec.gov

As part of the Investment Advisory Program, you will be provided with periodic performance measurement reports to help you monitor and assess the performance of your account(s). Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Financial Advisor(s)

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
Bank of America, N A.	27,662	26,433	.02	0.43	**41,552**
Bank of America CA, N.A.	1	1	.02	0.00	**1**
TOTAL ML Bank Deposit Program	27,663			0.43	**41,553**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	1.09	1.09		**1.09**		
+ML BANK DEPOSIT PROGRAM *+FDIC INSURED NOT SIPC COVERED*	41,553.00	41,553.00	1 0000	**41,553.00**	**8**	.02
TOTAL		41.554 09		**41,554.09**	**8**	02

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
AMERICAN NEW WORLD FUND CL F2	2.287	123.449 50	51 3100	**117,345.97**	(6,103 53)	121,977	**(4,631)**	**1,498**	1 27
SYMBOL. NFFFX Initial Purchase.08/25/16									
Equity 100%									
5950 Fractional Share		31.58	51 3100	**30.53**	(1 05)			**1**	1 27
BLACKROCK STRATEGIC INCOME OPPRTNTS PTF INST	41.647	419.139.80	9 8300	**409,390.01**	(9,749.79)	340,330	**69,059**	**11,742**	2.86
SYMBOL: BSIIX Initial Purchase.03/18/11									
Alternative Investments 100%									
7490 Fractional Share		7 33	9.8300	**7.36**	03			**1**	2 86
BLACKSTONE ALT MULTI STRATEGY FUND CLASS I	22.807	221,049.36	10 2100	**232,859.47**	11,810 11	219,992	**12,867**	**273**	11
SYMBOL: BXMIX Initial Purchase:02/17/16									
Alternative Investments 100%									
.1800 Fractional Share		1 83	10.2100	**1.84**	01				.11
DOUBLELINE TOTAL RETURN BOND FUND CL I	38.500	420,321.45	10 6200	**408,870.00**	(11,451.45)	399,999	**8,870**	**15,321**	3.74
SYMBOL: DBLTX Initial Purchase.08/18/15									
Fixed Income 100%									
.8800 Fractional Share		9 37	10.6200	**9.35**	(0 02)			**1**	3 74
FIRST EAGLE GLOBAL CLASS I	6.893	309.250 23	54.4900	**375,599.57**	66.349 34	248.534	**127,065**	**2,404**	64
SYMBOL: SGIIX Initial Purchase:09/16/09									
Fixed Income 3% Equity 97%									
.9760 Fractional Share		53 23	54 4900	**53.18**	(0 05)			**1**	.64

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YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
FPA CRESCENT FUND	11,800	387,310.25	32.6100	**384,798.00**	(2,512.25)	329,433	**55,364**	**3,423**	.88
INSTL CL									
SYMBOL: FPACX Initial Purchase:02/11/14									
Alternative Investments 100%									
.1280 Fractional Share		*4.22*	*32 6100*	***4.17***	*(0.05)*			***1***	*.88*
ISHARES RUSSELL 1000	9,976	736,192.78	104 9000	**1,046,482.40**	310,289.62	736,192	**310,289**	**14,984**	1 43
GROWTH									
SYMBOL IWF Initial Purchase 08/28/12									
Equity 100%									
ISHARES RUSSELL 1000	8,318	677,444.97	112 0300	**931,865.54**	254,420 57	677,444	**254,420**	**20,962**	2 24
VALUE									
SYMBOL: IWD Initial Purchase:08/28/12									
Equity 100%									
ISHARES MSCI EAFE	6,391	411,395 12	57.7300	**368,952.43**	(42,442.69)	411,395	**(42,442)**	**11,313**	3.06
SYMBOL: EFA Initial Purchase.03/03/15									
Equity 100%									
IVY HIGH INCOME	36,027	277,534.53	7 4900	**269,842.23**	(7,692.30)	251,998	**17,843**	**20,822**	7 71
FUND CL I									
SYMBOL: IVHIX Initial Purchase.08/18/15									
Fixed Income 100%									
.9100 Fractional Share		*6 71*	*7.4900*	***6.82***	*.11*			***1***	*7.71*
JP MORGAN STRATEGIC	36,777	437,205 12✦	11.5900	**426,245.43**	(10,959.69)	364,239	**62,005**	**18,312**	4 29
INCOME OPP FUND									
SYMBOL JSOSX Initial Purchase:03/18/11									
Alternative Investments 100%									
.7010 Fractional Share		*8.12*	*11.5900*	***8.12***				***1***	*4.29*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
KAYNE ANDERSON MLP	4 794	131,762 04	19 5800	**93,866.52**	(37,895.52)	131,762	**(37,895)**	**10,547**	11 23
SYMBOL: KYN Initial Purchase:07/27/15									
Equity 100%									
LORD ABBETT SHORT	101,971	460,887.90	4 3000	**438,475.30**	(22,412 60)	421,197	**17,278**	**17,741**	4 04
DURATION INCOME FD CL F									
SYMBOL LDLFX Initial Purchase:04/22/14									
Fixed Income 100%									
.8090 Fractional Share		3.49	4 3000	**3.48**	(0 01)			**1**	4 04
MFS GROWTH FUND CL I	13,970	803,819 86	74 7100	**1,043,698.70**	239,878 84	707,203	**336,495**	**220**	02
SYMBOL: MFEIX Initial Purchase:09/05/12									
Equity 100%									
6560 Fractional Share		48 63	74.7100	**49.01**	.38			**1**	.02
MFS INTERNATIONAL VALUE	9 808	348,436.06	36 5400	**358,384.32**	9,948 26	324,210	**34,173**	**6,179**	1.72
FUND CL I									
SYMBOL: MINIX Initial Purchase 02/11/14									
Equity 100%									
.8130 Fractional Share		29 39	36 5400	**29.71**	.32			**1**	1 72
PIMCO INVESTMENT GRADE	38,166	404,869.51	10.2100	**389,674.86**	(15,194.65)	400,697	**(11,022)**	**14,999**	3 84
CORPORATE BOND FD CL P									
SYMBOL: PBDPX Initial Purchase 08/18/16									
Fixed Income 100%									
.9420 Fractional Share		9 74	10 2100	**9.62**	(0 12)			**1**	3 84
TEMPLETON GLOBAL TOTAL	43,524	559,110 80	12 1000	**526,640.40**	(32 470.40)	453,479	**73,160**	**15,494**	2 94
RETURN FUND CL ADV									
SYMBOL. TTRZX Initial Purchase:10/04/11									

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
Fixed Income 100%									
.0060 Fractional Share		0 07	12 1000	**.07**					2.94
TORTOISE ENERGY *INFRASTRUCTURE CORP* *SYMBOL: TYG* *Initial Purchase:07/24/12* *Equity 100%*	3,508	132,856.14	30 6900	**107,660.52**	(25,195.62)	132,856	**(25,195)**	**9,191**	8 53
VANGUARD RUSSELL 1000 ET *VALUE* *SYMBOL· VONV* *Initial Purchase:08/18/15* *Equity 100%*	2,875	250,507.09	97.7800	**281,117.50**	30,610.41	250,507	**30,610**	**6,731**	2 39
Subtotal (Fixed Income)				*2,044,801.71*					
Subtotal (Equities)				*4,713,866.32*					
Subtotal (Alternative Investments)				*1,453,314.40*					
TOTAL		$\boxed{7,512,756.22}$ T.18		**8,211,982.43**	$\boxed{699,226.21}$ T.18		**1,288,313**	**202,167**	2.46

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	7,554,310.31	**8,253,536.52**	699,226.21		**202,175**	2.45

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

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

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

INVESTMENT ADVISORY PROGRAM

December 01, 2016- December 30, 2016

YOUR INVESTMENT STRATEGY - EARNEST PARTNERS S/MCC 100.00% RATE: 0.300%

The "Rate" above is the current expense rate for your Style Manager as of the end of the statement period The section "Style Manager Expense Rate" in the Investment Advisory Program Form ADV Brochure and the section "Your Program Fees" in your Investment Advisory Program Client Agreement, or similar sections, provide more information on the expense rate payable to all available Style Managers and the Merrill Lynch Fee Rate respectively For participating Trust Management Accounts (TMA), please refer to your Investment Services or Agency Agreement, Fee Schedule and TMA Brochure in addition to the Program Form ADV Brochure for expense and fee information. Changes in the Style Managers may result in a change in the Style Manager Expense Rate If you are a Retirement Account and have selected a Related Style Manager, as listed above, the Style Manager Expense Rate is 0% rather than the Style Manager Expense Rate indicated above for that Related Style Manager. For a list of Related Style Managers please see the Form ADV Brochure or other disclosure documents provided to you Please note U S. Trust is considered a Related Style Manager For Funds noted with an asterisk (*) above or for other Funds in your account but not listed above, please see each Fund s prospectus or other disclosure documents for a description of the Fund's fees and expenses. For a "Rate" noted with a double asterisk (**) above, it is the current Overlay Expense Rate for the Overlay Service (as described in the Investment Advisory Program Form ADV Brochure and applicable Profile) as of the end of the statement period. The Overlay Expense Rate will be applied to all assets allocated to the applicable Style Manager Strategy(s) and/or Exchange-Traded Fund(s) within a Custom Managed Strategy for which the Overlay Service has been selected, and which will be identified in the Investment Advisory Program Portfolio Summary rather than this statement, the Overlay Expense Rate will not be applied to the percentage of the assets allocated to the Overlay Service for MAA options strategies For additional information relating to the Overlay Expense Rate, see the Investment Advisory Program Form ADV Brochure, Investment Advisory Program Client Agreement and the applicable Overlay Service Profile(s). The percentage allocations listed above are based, as applicable, on target allocations for the Strategy selected or the allocations as of a particular point in time. Allocations for any particular account may be different from the allocations indicated above. For additional information, see the Investment Advisory Program Form ADV Brochure, Style Manager Profiles and Style Manager Disclosures as well as your Investment Advisory Program Client Agreement or for participating TMAs your Investment Services or Agency Agreement, Fee Schedule and TMA Brochure

We encourage you to contact your Financial Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions.

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay Please contact your Financial Advisor(s) if you would like to request this detailed Account fee information.

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to. Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl , Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www adviserinfo.sec gov.

As part of the Investment Advisory Program, you will be provided with periodic performance measurement reports to help you monitor and assess the performance of your account(s) Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Financial Advisor(s).

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	2,597	2,615	.02	0.04	**2,801**

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YOUR EMA BANK DEPOSIT INTEREST SUMMARY*(continued)*

December 01, 2016 - December 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America CA, N A.	7	7	.02	0 00	**7**
TOTAL ML Bank Deposit Program	2,604			0 04	**2,808**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	121 61	121 61		**121.61**		
+ML BANK DEPOSIT PROGRAM	2,808.00	2,808 00	1.0000	**2,808.00**	**1**	.02
+FDIC INSURED NOT SIPC COVERED						
TOTAL		2,929.61		**2,929.61**	**1**	02

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
A N S Y S INC COM	ANSS	09/21/09	28	38.0296	1,064 83	92 4900	2,589 72	1,524 89		
		01/11/10	12	43 6300	523 56	92 4900	1,109.88	586.32		
		04/16/10	44	43 5654	1,916 88	92 4900	4,069 56	2,152.68		
		04/19/10	24	43 8250	1,051 80	92.4900	2,219 76	1,167.96		
Subtotal			*108*		*4,557 07*		***9,988.92***	*5,431.85*		
AKAMAI TECHNOLOGIES INC	AKAM	09/21/09	133	19.2998	2,566 88	66.6800	8,868.44	6,301.56		
		01/11/10	24	26 1275	627 06	66 6800	1,600.32	973.26		
Subtotal			*157*		*3,193.94*		***10,468.76***	*7,274.82*		
ALLEGHENY TECH INC	ATI	11/07/12	161	27.4114	4,413 24	15.9300	**2,564.73**	(1,848.51)	**52**	2 00
AMERICAN TOWER REIT INC (HLDG CO) SHS	AMT	09/21/09	32	37.1587	1,189 08	105 6800	3,381.76	2,192.68	75	2.19
		01/11/10	16	43 7793	700.47	105.6800	1,690 88	990.41	38	2 19
Subtotal			*48*		*1,889.55*		***5,072.64***	*3,183.09*	***113***	*2.19*

Earnest Sml Cr ML1 Account Number 07053

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ANTERO RES CORP	AR	03/29/16	37	24.5800	909.46	23 6500	875.05	(34.41)		
		03/30/16	196	25.1292	4,925 34	23.6500	4,635.40	(289.94)		
Subtotal			*233*		*5,834.80*		**5,510.45**	*(324.35)*		
ASTORIA FINANCIAL CORP	AF	08/15/11	114	10.0683	1,147.79	18 6500	2,126 10	978.31	19	85
		08/16/11	133	9.9845	1,327.94	18.6500	2,480.45	1,152.51	22	.85
		08/17/11	57	9.9763	568.65	18.6500	1,063 05	494.40	10	.85
		07/02/15	37	13.7424	508 47	18.6500	690 05	181.58	6	85
		07/06/15	24	13.6650	327.96	18.6500	447.60	119.64	4	.85
Subtotal			*365*		*3,880.81*		**6,807.25**	*2,926.44*	**61**	.85
AUTODESK INC DEL PV$0 01	ADSK	09/21/09	116	24.0082	2,784.96	74 0100	8,585.16	5,800.20		
		01/11/10	29	26.1900	759.51	74 0100	2,146.29	1,386.78		
Subtotal			*145*		*3,544.47*		**10,731.45**	*7,186.98*		
BARD C R INC	BCR	09/21/09	39	80.3800	3,134 82	224.6600	8,761.74	5,626.92	41	.46
		01/11/10	9	81 8800	736 92	224.6600	2,021.94	1,285 02	10	.46
Subtotal			*48*		*3,871.74*		**10,783.68**	*6,911.94*	**51**	.46
BIG LOTS INC COM	BIG	09/18/15	59	44.6749	2,635.82	50.2100	2,962.39	326.57	50	1.67
		10/21/15	79	47.3275	3,738.88	50 2100	3,966 59	227.71	67	1.67
Subtotal			*138*		*6,374.70*		**6,928.98**	*554.28*	**117**	1.67
BIO RAD LABS CL A	BIO	09/21/09	31	95.3600	2,956.16	182.2800	5,650 68	2,694.52		
		01/11/10	8	100 7100	805.68	182.2800	1,458.24	652.56		
Subtotal			*39*		*3,761.84*		**7,108.92**	*3,347.08*		
BLACK KNIGHT FINL	BKFS	06/22/16	8	33.8437	270.75	37 8000	302.40	31.65		
SERVICES INC SHS CL A		06/24/16	117	34.9647	4,090 87	37 8000	4,422.60	331.73		
		06/27/16	81	34 4165	2,787.74	37 8000	3,061.80	274.06		
		06/28/16	69	35.1268	2,423.75	37.8000	2,608 20	184 45		
Subtotal			*275*		*9,573 11*		**10,395.00**	*821.89*		

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BORG WARNER INC COM	BWA	09/21/09	190	15 0641	2,862.18	39 4400	7,493.60	4,631.42	107	1 41
		01/11/10	26	18 2738	475 12	39.4400	1,025.44	550.32	15	1.41
Subtotal			*216*		*3,337.30*		***8,519.04***	*5,181.74*	***122***	*1 41*
BOSTON PPTYS INC	BXP	09/21/09	58	67.9684	3,942.17	125 7800	7,295 24	3,353.07	174	2 38
REIT		01/11/10	7	67 9500	475.65	125 7800	880.46	404.81	21	2.38
Subtotal			*65*		*4,417.82*		***8,175.70***	*3,757.88*	***195***	*2.38*
CABOT CORP	CBT	11/11/13	46	47.8100	2,199.26	50 5400	2,324 84	125.58	56	2 37
		11/12/13	36	47.8575	1,722 87	50.5400	1,819 44	96.57	44	2.37
		11/13/13	7	48.0400	336.28	50 5400	353.78	17.50	9	2 37
Subtotal			*89*		*4,258.41*		***4,498.06***	*239.65*	***109***	*2.37*
CBRE GROUP INC	CBG	03/08/12	23	18 5269	426.12	31 4900	724.27	298.15		
CL A		03/09/12	185	19 0163	3,518 03	31 4900	5,825 65	2,307.62		
		03/30/15	52	36.3815	1,891 84	31.4900	1,637.48	(254 36)		
		02/19/16	47	24 7882	1,165 05	31 4900	1,480 03	314.98		
		02/22/16	22	25.7245	565 94	31 4900	692.78	126.84		
Subtotal			*329*		*7,566 98*		***10,360.21***	*2,793.23*		
CENTENE CORP	CNC	01/13/10	84	10.8226	909.10	56.5100	4,746 84	3,837.74		
		01/14/10	52	10 9913	571 55	56.5100	2,938 52	2,366.97		
		01/15/10	132	10.9984	1,451.80	56 5100	7,459.32	6,007.52		
Subtotal			*268*		*2,932.45*		***15,144.68***	*12,212.23*		
CSX CORP	CSX	09/21/09	297	15 2699	4,535 17	35 9300	10,671 21	6,136.04	214	2.00
		01/11/10	66	17.2090	1,135 80	35 9300	2,371 38	1,235.58	48	2.00
Subtotal			*363*		*5,670.97*		***13,042.59***	*7,371.62*	***262***	*2.00*
D R HORTON INC	DHI	09/21/09	92	13 1595	1,210 68	27 3300	2,514 36	1,303.68	37	1 46
		01/11/10	30	12.1396	364 19	27 3300	819 90	455.71	12	1 46
		12/20/10	208	11.8230	2,459 20	27.3300	5,684 64	3,225 44	84	1 46
Subtotal			*330*		*4,034 07*		***9,018.90***	*4,984.83*	***133***	*1 46*

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YOUR EMA ASSETS

December 01, 2016- December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DARDEN RESTAURANTS INC	DRI	09/21/09	89	32 8669	2,925.16	72 7200	6,472.08	3,546.92	200	3.08
		01/11/10	14	30.1814	422.54	72.7200	1,018 08	595 54	32	3 08
Subtotal			*103*		*3,347.70*		***7,490.16***	*4,142 46*	***232***	*3.08*
DENTSPLY SIRONA INC	XRAY	03/10/15	76	51 1034	3,883.86	57.7300	4,387.48	503 62	24	.53
		03/11/15	65	51 2124	3,328 81	57 7300	3,752 45	423.64	21	53
Subtotal			*141*		*7,212.67*		***8,139.93***	*927 26*	***45***	*.53*
EASTMAN CHEMICAL CO COM	EMN	09/21/09	72	27 1706	1,956.29	75 2100	5,415.12	3,458 83	147	2 71
		01/11/10	14	30 3992	425 59	75.2100	1,052.94	627 35	29	2.71
Subtotal			*86*		*2,381 88*		***6,468.06***	*4,086 18*	***176***	*2 71*
EATON VANCE CORP NVT	EV	09/21/09	127	29 3058	3,721.84	41 8800	5,318 76	1,596 92	143	2 67
		01/11/10	22	31.7990	699.58	41 8800	921.36	221.78	25	2.67
Subtotal			*149*		*4,421.42*		***6,240.12***	*1,818.70*	***168***	*2.67*
FIRST POTOMAC RLTY TR *REIT*	FPO	07/06/11	182	14 2420	2,592 06	10 9700	1,996.54	(595.52)	73	3 64
		09/30/11	22	11 0913	244 01	10 9700	241.34	(2.67)	9	3.64
		10/03/11	47	10 3314	485 58	10 9700	515 59	30.01	19	3.64
		10/04/11	35	10.5611	369.64	10.9700	383.95	14 31	14	3.64
Subtotal			*286*		*3,691.29*		***3,137.42***	*(553.87)*	***115***	*3.64*
FIRSTCASH INC *INC SHS*	FCFS	01/16/13	80	24 7118	1,976.95	47 0000	3,760.00	1,783.05	61	1.61
		09/13/13	14	26 4092	369.73	47.0000	658.00	288.27	11	1 61
		09/30/13	7	26.7985	187.59	47.0000	329.00	141.41	6	1.61
		10/07/13	14	26.8000	375 20	47.0000	658.00	282 80	11	1.61
		07/02/15	18	30.8050	554 49	47.0000	846.00	291 51	14	1 61
		07/06/15	15	31 1513	467.27	47.0000	705 00	237.73	12	1.61
		07/07/15	9	30.9788	278 81	47 0000	423.00	144 19	7	1.61
Subtotal			*157*		*4,210 04*		***7,379.00***	*3,168 96*	***122***	*1.61*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
GATX CORPORATION	GATX	01/11/10	11	29.3681	323 05	61 5800	677.38	354.33	18	2.59
		04/16/10	33	33.3175	1,099.48	61.5800	2,032 14	932.66	53	2 59
		06/30/10	47	26 8729	1,263 03	61 5800	2,894 26	1,631.23	76	2.59
		07/01/10	66	26.7019	1,762.33	61.5800	4,064.28	2,301.95	106	2 59
Subtotal			*157*		*4,447.89*		**9,668.06**	*5,220.17*	**253**	2.59
GLOBAL PMTS INC GEORGIA	GPN	09/21/09	98	22.7350	2,228.03	69.4100	6,802 18	4,574 15	4	.05
		01/11/10	36	23.8136	857.29	69.4100	2,498 76	1,641.47	2	.05
Subtotal			*134*		*3,085.32*		**9,300.94**	*6,215.62*	**6**	.05
GULFPORT ENERGY NEW$0 01	GPOR	03/28/16	44	27 2343	1,198.31	21 6400	952 16	(246 15)		
		03/29/16	39	27.5464	1,074 31	21.6400	843.96	(230 35)		
		03/30/16	83	28.6913	2,381.38	21.6400	1,796 12	(585.26)		
Subtotal			*166*		*4,654.00*		**3,592.24**	*(1,061.76)*		
HEXCEL CORP NEW COM	HXL	07/26/11	177	24 9946	4,424 06	51.4400	**9,104.88**	4 680.82	**78**	85
HORACE MANN EDUCTRS NEW	HMN	09/25/13	202	27.7829	5,612.16	42.8000	**8,645.60**	3,033.44	**215**	2 47
HUNTINGTON INGALLS INDS *INC*	HII	10/14/13	4	70 8650	283.46	184.1900	736 76	453.30	10	1.30
		11/06/13	54	72.6131	3,921.11	184.1900	9,946 26	6,025.15	130	1.30
		11/07/13	14	72.8492	1,019 89	184 1900	2,578 66	1,558.77	34	1.30
		11/11/13	12	76 7600	921 12	184.1900	2,210 28	1,289.16	29	1.30
Subtotal			*84*		*6,145.58*		**15,471.96**	*9,326.38*	**203**	1 30
INTERCONTINENTAL *EXCHANGE INC*	ICE	09/21/09	190	19.1640	3,641.16	56.4200	10,719 80	7,078 64	130	1.20
		01/11/10	35	21.6460	757.61	56 4200	1,974 70	1,217.09	24	1 20
Subtotal			*225*		*4,398.77*		**12,694.50**	*8,295.73*	**154**	*1.20*
INTUIT INC COM	INTU	09/21/09	128	27 5000	3,520.00	114.6100	14,670 08	11,150 08	175	1.18
		01/11/10	24	31.3275	751.86	114 6100	2,750.64	1,998.78	33	1.18
Subtotal			*152*		*4,271.86*		**17,420.72**	*13,148.86*	**208**	*1.18*
JOY GLOBAL INC DEL COM	JOY	09/21/09	77	47 5046	3,657.86	28 0000	2,156.00	(1,501.86)	4	.14
		01/11/10	15	59.4100	891 15	28.0000	420 00	(471.15)	1	.14
Subtotal			*92*		*4,549.01*		**2,576.00**	*(1,973.01)*	**5**	*.14*

Earnest Sml Cr ML1 Account Number 07053

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
KEYCORP NEW COM	KEY	12/06/12	305	7.9187	2,415.21	18.2700	5,572.35	3,157 14	104	1.86
		12/07/12	271	7 9909	2,165.56	18.2700	4,951.17	2,785.61	93	1.86
Subtotal			576		*4,580.77*		***10,523.52***	*5,942.75*	***197***	1.86
MEDICAL PPTYS TR INC	MPW	09/10/13	213	11 5063	2,450.85	12 3000	2,619.90	169.05	196	7 47
		09/11/13	229	11.5597	2,647.18	12.3000	2,816.70	169 52	211	7 47
		09/12/13	7	11.6214	81.35	12.3000	86 10	4.75	7	7.47
Subtotal			*449*		*5,179.38*		***5,522.70***	*343.32*	***414***	*7.47*
MONOLITHIC PWR SYSTEMS *INC*	MPWR	08/05/11	62	11 2712	698 82	81 9300	5.079 66	4,380.84	50	97
		09/30/11	14	8 4835	118 77	81 9300	1,147.02	1,028.25	12	.97
		10/03/11	46	8.0467	370 15	81.9300	3,768 78	3,398 63	37	.97
Subtotal			*122*		*1,187 74*		***9,995.46***	*8,807.72*	***99***	*.97*
MOOG INC CL A	MOGA	01/20/12	15	43 6960	655.44	65.6800	985 20	329 76		
		01/23/12	22	43.7513	962.53	65.6800	1,444 96	482.43		
		01/24/12	37	43.8916	1,623 99	65 6800	2,430 16	806.17		
		01/25/12	21	43.6071	915.75	65.6800	1,379 28	463.53		
Subtotal			*95*		*4,157.71*		***6,239.60***	*2,081.89*		
NEWFIELD EXPL CO COM	NFX	09/21/09	101	43.0882	4,351.91	40 5000	4.090.50	(261.41)		
		01/11/10	13	49.4069	642 29	40 5000	526.50	(115.79)		
		09/04/13	22	23.6968	521.33	40.5000	891.00	369.67		
		09/05/13	67	24 0074	1,608.50	40.5000	2,713 50	1,105 00		
Subtotal			*203*		*7,124.03*		***8,221.50***	*1,097.47*		
ON SEMICONDUCTOR CRP COM	ON	10/21/14	518	7.7561	4,017.66	12.7600	6.609.68	2,592.02		
		10/22/14	446	7 7919	3,475 19	12 7600	5,690.96	2,215 77		
Subtotal			*964*		*7,492 85*		***12,300.64***	*4,807.79*		
RAYMOND JAMES FINL INC	RJF	09/21/09	128	22.8826	2,928 98	69 2700	8,866.56	5,937 58	113	1.27
		01/11/10	25	24 2848	607.12	69.2700	1,731.75	1,124.63	22	1.27
Subtotal			*153*		*3,536.10*		***10,598.31***	*7,062.21*	***135***	*1.27*

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
REINSURNCE GROUP AMERICA	RGA	04/04/13	14	58 8300	823 62	125 8300	1,761.62	938 00	23	1.30
		04/05/13	63	58 7166	3,699 15	125.8300	7,927 29	4,228 14	104	1.30
		04/08/13	8	58.7150	469.72	125 8300	1,006 64	536.92	14	1.30
Subtotal			*85*		*4,992.49*		***10,695.55***	*5,703.06*	***141***	*1.30*
REPUBLIC SERVICES INC	RSG	09/21/09	74	26.9400	1,993.56	57.0500	4,221.70	2,228.14	95	2 24
		01/11/10	16	28 9593	463 35	57.0500	912 80	449.45	21	2 24
		04/16/10	62	30.7398	1,905.87	57.0500	3,537.10	1,631.23	80	2 24
Subtotal			*152*		*4,362 78*		***8,671.60***	*4,308.82*	***196***	*2.24*
RYDER SYSTEM INC	R	10/31/13	29	65.9389	1,912.23	74.4400	2,158.76	246.53	52	2 36
		11/01/13	64	66 0575	4,227.68	74.4400	4,764.16	536.48	113	2.36
Subtotal			*93*		*6,139 91*		***6,922.92***	*783.01*	***165***	*2 36*
SBA COMMUNICATIONS CRP A	SBAC	09/21/09	127	27.9574	3,550.59	103.2600	13,114.02	9,563.43		
		01/11/10	27	36 5000	985.50	103.2600	2,788.02	1,802.52		
Subtotal			*154*		*4,536.09*		***15,902.04***	*11,365.95*		
SKECHERS U S A INC CL A	SKX	10/17/16	68	22.1217	1,504.28	24.5800	1,671 44	167.16		
		10/18/16	149	22 6389	3,373 20	24 5800	3,662 42	289.22		
		11/01/16	125	21 2300	2,653 75	24.5800	3,072.50	418.75		
Subtotal			*342*		*7,531.23*		***8,406.36***	*875.13*		
SNAP ON INC COM	SNA	09/21/09	19	37.0094	703 18	171.2700	3,254.13	2,550.95	54	1 65
		01/11/10	11	44.6590	491.25	171.2700	1,883 97	1,392.72	32	1 65
		06/29/10	80	41 2352	3,298 82	171.2700	13,701 60	10,402.78	228	1 65
Subtotal			*110*		*4,493.25*		***18,839.70***	*14,346.45*	***314***	*1 65*
SONOCO PRODUCTS CO	SON	03/18/13	33	33 9781	1,121 28	52.7000	1.739 10	617.82	49	2 80
		03/19/13	103	34 0467	3,506.82	52.7000	5,428 10	1.921.28	153	2 80
		03/20/13	14	34.2271	479.18	52.7000	737.80	258.62	21	2.80
Subtotal			*150*		*5,107 28*		***7,905.00***	*2,797.72*	***223***	*2 80*

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Earnest Sml Cr ML1 Account Number 07053

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TELEDYNE TECH INC	TDY	01/23/13	26	69.8288	1,815 55	123.0000	3,198.00	1,382.45		
		01/24/13	18	70.3661	1,266 59	123 0000	2,214 00	947.41		
		01/28/13	27	70 1514	1,894.09	123 0000	3,321 00	1,426.91		
		01/29/13	1	70.2200	70 22	123.0000	123.00	52.78		
Subtotal			*72*		*5,046.45*		**8,856.00**	*3,809.55*		
† THE SCOTTS MIRACLE GRO CO	SMG	09/21/09	49	42.9189	2,103 03	95 5500	4,681 95	2,578.92	98	2 09
		01/11/10	9	40.0288	360.26	95 5500	859 95	499.69	18	2.09
		08/12/11	13	44.4569	577.94	95.5500	1,242.15	664.21	26	2 09
		03/30/15	12	66 2575	795 09	95.5500	1,146.60	351.51	24	2 09
		03/31/15	17	66 6458	1,132 98	95.5500	1,624 35	491.37	34	2 09
Subtotal			*100*		*4,969.30*		**9,555.00**	*4,585.70*	**200**	*2.09*
TJX COS INC NEW	TJX	09/21/09	161	19 0520	3,067 38	75 1300	12,095 93	9,028.55	168	1.38
		01/11/10	30	19.2186	576 56	75 1300	2.253 90	1,677.34	32	1.38
Subtotal			*191*		*3,643.94*		**14,349.83**	*10,705.89*	**200**	*1.38*
UNITED NAT FOODS INC	UNFI	09/21/09	169	24.4798	4,137.10	47 7200	8,064.68	3,927.58		
		01/11/10	33	27.9396	922 01	47 7200	1,574 76	652 75		
Subtotal			*202*		*5,059 11*		**9,639.44**	*4,580.33*		
VALSPAR CORP COM	VAL	09/21/09	39	28.5174	1,112.18	103.6100	4,040.79	2,928.61	58	1.42
		01/11/10	20	27.9790	559.58	103.6100	2,072.20	1,512 62	30	1 42
		04/16/10	99	30 3432	3,003.98	103.6100	10,257.39	7,253.41	147	1 42
Subtotal			*158*		*4,675 74*		**16,370.38**	*11,694.64*	**235**	*1 42*
VWR CORP	VWR	07/18/16	8	30 2225	241.78	25 0300	200 24	(41 54)		
		07/18/16	58	32 1144	1,862 64✦	25 0300	1,451 74	(410 90)		
		07/19/16	54	30 3548	1,639 16	25 0300	1,351 62	(287 54)		
		07/20/16	30	30 5976	917.93	25.0300	750 90	(167 03)		
		07/21/16	24	30 4425	730 62	25 0300	600 72	(129.90)		
		07/22/16	64	30 5614	1,955 93	25.0300	1,601 92	(354 01)		
		07/25/16	3	30 3433	91 03	25.0300	75 09	(15.94)		
Subtotal			*241*		*7,439 09*		**6,032.23**	*(1,406.86)*		

YOUR EMA ASSETS

December 01, 2016 - December 30, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
WEC ENERGY GROUP INC SHS	WEC	09/21/09	74	31.9232	2,362 32	58 6500	4,340 10	1,977.78	154	3 54
		01/11/10	17	36 1482	614 52	58 6500	997.05	382.53	36	3.54
		11/06/15	35	49.4868	1,732 04	58 6500	2,052 75	320.71	73	3.54
Subtotal			*126*		*4,708 88*		**7,389.90**	2,681.02	**263**	3.54
WOODWARD INC	WWD	12/17/15	31	49 7645	1,542 70	69 0500	2,140 55	597 85	14	.63
		12/18/15	57	49.3805	2,814 69	69 0500	3,935 85	1,121.16	26	.63
		12/21/15	51	49 8427	2,541 98	69 0500	3,521 55	979.57	23	.63
Subtotal			*139*		*6,899.37*		**9,597.95**	2,698.58	**63**	.63
XILINX INC	XLNX	09/21/09	125	22.8372	2,854 66	60 3700	7,546.25	4,691.59	165	2 18
		01/11/10	30	24.7000	741 00	60 3700	1,811 10	1,070.10	40	2.18
Subtotal			*155*		*3,595.66*		**9,357.35**	5,761.69	**205**	2.18
TOTAL					266,426 07 T.18		**514,342.53**	247,916.46 T.18	**6,245**	1.21

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	269,355.68	**517,272.14**	247,916.46		**6,245**	1.21

Notes

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

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/30	¤ Bank Interest		BANK DEPOSIT INTEREST	04	
	Subtotal (Taxable Interest)			04	1 95
12/01	* Dividend		WEC ENERGY GROUP INC SHS HOLDING 126.0000 PAY DATE 12/01/2016	62 37	

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NEUBERGER BERMAN

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

For additional information regarding your holdings, please refer to the footnotes at the end of the statement

CASH AND CASH EQUIVALENTS - 1.27% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income
Money Markets					
DREYFUS TREASURY SEC CASH MGMT ADMIN 7 DAY YIELD 20%	DARXX CASH	68,148 8	$1 00	$68,148.80	
Total Cash and Cash Equivalents				$68,148.80	

HOLDINGS > EQUITIES - 76.20% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
ALLERGAN PLC. COM USD0 0001 Average Unit Cost $195 87	AGN CASH	400	$210 01	$84,004 00		$78,349 16	$5,654.84
ALPHABET INC CAP STK CL A Average Unit Cost $305.93	GOOGL CASH	200	$792 45	$158,490 00		$61,186 61 T	$97,303.39
ALPHABET INC CAP STK CL C Average Unit Cost $304 96	GOOG CASH	200	$771 82	$154,364 00		$60,991 13 T	$93,372 87
AMAZON.COM INC Average Unit Cost $307 48	AMZN CASH	275	$749 87	$206,214.25		$84,557 91 T	$121,656 34
APPLE INC Estimated Yield 1.96% Average Unit Cost $17 83	AAPL CASH	4,000	$115 82	$463,280 00	$9,120.00	$71,339 06 T	$391,940 94
BOEING CO Estimated Yield 3 64% Next Dividend Payable 03/03/17 Average Unit Cost $64 96	BA CASH	400	$155 68	$62,272 00	$2,272 00	$25,985 88 T	$36,286.12

NEUBERGER BERMAN

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
BRISTOL MYERS SQUIBB Estimated Yield 2 66% Next Dividend Payable 02/01/17 Average Unit Cost $36 38	BMY CASH	2,900	$58 44	$169,476 00	$4,524 00	$105,505 13 T	$63,970 87
CELGENE CORP Average Unit Cost $95 77	CELG CASH	650	$115 75	$75,237 50		$62,247 97 T	$12,989 53
COCA COLA CO Estimated Yield 3 37% Average Unit Cost $21 51	KO CASH	500	$41 46	$20,730 00	$700 00	$10,754 00 T	$9,976 00
COSTCO WHOLESALE CORP Estimated Yield 1 12% Average Unit Cost $113 66	COST CASH	500	$160 11	$80,055 00	$900 00	$56,831 80 T	$23,223 20
DELTA AIR LINES INC DEL COM NEW Estimated Yield 1 64% Average Unit Cost $18 89	DAL CASH	3,500	$49 19	$172,165 00	$2,835 00	$66,119 50 T	$106,045 50
DISNEY WALT CO Estimated Yield 1 49% Next Dividend Payable 01/11/17 Average Unit Cost $76 92	DIS CASH	700	$104 22	$72,954 00	$1,092 00	$53,844 42 T	$19,109 58
EDWARDS LIFESCIENCES CORP Average Unit Cost $107 23	EW CASH	550	$93 70	$51,535 00		$58,978 87	($7,443 87)
EOG RESOURCES INC Estimated Yield 0 66% Next Dividend Payable 01/31/17 Average Unit Cost $107 05	EOG CASH	550	$101 10	$55,605 00	$368 50	$58,877 45	($3,272 45)
FACEBOOK INC COM USD0.000006 CL A Average Unit Cost $88 71	FB CASH	1,000	$115 05	$115,050 00		$88,709 76 T	$26,340 24
GENERAL ELECTRIC CO Estimated Yield 3 03% Next Dividend Payable 01/25/17 Average Unit Cost $22 50	GE CASH	3,000	$31 60	$94,800 00	$2,880 00	$67,492 68 T	$27,307 32

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HERBERT & BARBARA DOW FDN - Unincorporated Ass
Account Number: NBJ-037004 NB Account Number: 31278

NEUBERGER | BERMAN

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
HEALTHCARE SVCS GRP INC COM Estimated Yield 1 88% Average Unit Cost $15 37	HCSG CASH	5,100	$39 17	$199,767 00	$3,774 00	$78,392.07 T	$121,374 93
HOME DEPOT INC COM Estimated Yield 2 05% Average Unit Cost $133 29	HD CASH	400	$134 08	$53,632 00	$1,104 00	$53,317 60 T	$314 40
HONEYWELL INTL INC Estimated Yield 2.29% Average Unit Cost $51 61	HON CASH	1,400	$115.85	$162,190 00	$3,724 00	$72,260 91 T	$89,929 09
IDEXX LABS CORP Average Unit Cost $13 75	IDXX CASH	4,700	$117 27	$551,169 00		$64,607 36 T	$486,561 64
INTEL CORP Estimated Yield 2 86% Average Unit Cost $18 75	INTC CASH	1,500	$36 27	$54,405 00	$1,560 00	$28,124 22 T	$26,280 78
JPMORGAN CHASE & CO Estimated Yield 2 22% Next Dividend Payable 01/31/17 Average Unit Cost $65.97	JPM CASH	1,700	$86 29	$146,693 00	$3,264 00	$112,156 12 T	$34,536 88
PEPSICO INC Estimated Yield 2 87% Next Dividend Payable 01/06/17 Average Unit Cost $42.74	PEP CASH	900	$104 63	$94,167 00	$2,709 00	$38,462 83 T	$55,704.17
PIONEER NATURAL RESOURCES CO Estimated Yield 0 04% Average Unit Cost $190 26	PXD CASH	300	$180 07	$54,021 00	$24 00	$57,079 29	($3,058 29)
PROCTER AND GAMBLE CO COM Estimated Yield 3 18% Average Unit Cost $32 72	PG CASH	800	$84 08	$67,264 00	$2,142 40	$26,173 15 T	$41,090 85
SCHLUMBERGER LIMITED COM USD0.01 Estimated Yield 2.38% Next Dividend Payable 01/13/17 Average Unit Cost $41.27	SLB CASH	1,400	$83 95	$117,530 00	$2,800 00	$57,773 29 T	$59,756 71

HERBERT & BARBARA DOW FDN - Unincorporated As:
Account Number: NBJ-037004 NB Account Number -31278

NEUBERGER | BERMAN

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
SEALED AIR CORP NEW Estimated Yield 1 41% Average Unit Cost $20 63	SEE CASH	3,200	$45 34	$145,088 00	$2,048 00	$66,009 80 T	$79,078 20
STERICYCLE INC COM ISIN #US8589121081 SEDOL #B6ZJ7Q8 Average Unit Cost $52 20	SRCL CASH	800	$77 04	$61,632 00		$41,762 08 T	$19,869 92
UNITED PARCEL SVC INC CL B Estimated Yield 2.72% Average Unit Cost $59 68	UPS CASH	500	$114 64	$57,320 00	$1,560 00	$29,840 19 T	$27,479 81
VERTEX PHARMACEUTCLS INC Average Unit Cost $64 57	VRTX CASH	900	$73 67	$66,303 00		$58,112 79 T	$8,190.21
WELLS FARGO &COMPANY COM USD1.666 Estimated Yield 2.75% Average Unit Cost $37 93	WFC CASH	1,400	$55.11	$77,154 00	$2,128 00	$53,108 86 T	$24,045 14
ZOETIS INC COM USD0.01 CL A Estimated Yield 0 78% Next Dividend Payable 03/01/17 Average Unit Cost $35 20	ZTS CASH	2,600	$53 53	$139,178 00	$1,092.00	$91,515.15 T	$47,662.85
Total Equity				$4,083,744.75	$52,620.90	$1,940,467.04	$2,143,277.71
Total Equities				$4,083,744.75	$52,620.90	$1,940,467.04 T.18	$2,143,277.71

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HERBERT & BARBARA DOW FDN - Unincorporated Assi
Account Number: NBJ-037004 NB Account Number: 31278

NEUBERGER | BERMAN

HOLDINGS > FIXED INCOME - 22.53% of Total Account Value

For an explanation of fixed income pricing, please see the last page Redemption schedule(s), bond rating(s), and other information are provided where available If information does not appear regarding a particular investment, it is not available The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment "Ratings information from Standard & Poor's ("S&P") may not be reproduced S&P credit ratings are statements of opinion and are not statements of fact or recommendations to purchase, hold, or sell securities, nor do they address the suitability of securities for investment purposes, and should not be relied on as investment advice S&P does not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and is not responsible for errors or omissions (negligent or otherwise) S&P gives no express or implied warranties, including but not limited to any warranties of merchantability or fitness for a particular purpose or use. S&P shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including lost income or profits and opportunity costs) in connection with any use of ratings"

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received byNFS There is no guarantee that the accrued interest will be paid by the issuer

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Corporate Bonds - Investment Grade							
INTERNATIONAL BUSINESS MACHS NOTE	459200HC8	75,000	$100 023	$75,017 25	$937 50	$75,540 00 T	
1.25000% 02/06/2017 CALL MAKE WHOLE	CASH						
MOODY'S Aa3 /S&P AA-							
CPN PMT SEMI-ANNUAL							
ON AUG 06, FEB 06							
Next Interest Payable. 02/06/17							
CONTINUOUSLY CALLABLE							
SUBJECT TO MAKE WHOLE CALL							
Accrued Interest $377.60							
Average Unit Cost $100 02							
Adjusted Cost Basis						$75,012 04 T D	$5.21
YTD Amortized Premium	$61.60 E						
ANHEUSER BUSCH INBEV WORLDWIDE NOTE	03523TBN7	100,000	$100 087	$100,087.00	$1,375 00	$100,616 00 T	
1 37500% 07/15/2017 CALL MAKE WHOLE ISIN	CASH						
#US03523TBN72 SEDOL #B6ZN7X7							
MOODY'S A3 /S&P A-							
CPN PMT SEMI-ANNUAL							
ON JAN 15, JUL 15							
Next Interest Payable: 01/15/17							
CONTINUOUSLY CALLABLE							
SUBJECT TO MAKE WHOLE CALL							
Accrued Interest $634 03							
Average Unit Cost $100 12							
Adjusted Cost Basis						$100,118.22 T D	($31 22)
YTD Amortized Premium	$108 48 E						

NEUBERGER BERMAN

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
AT&T INC NOTE CALL MAKE WHOLE 1.40000%	00206RBM3	100,000	$99 78	$99,780 00	$1,400 00	$100,183 00 T	
12/01/2017	CASH						
MOODY'S Baa1 /S&P BBB+							
CPN PMT SEMI-ANNUAL							
ON JUN 01, DEC 01							
Next Interest Payable 06/01/17							
CONTINUOUSLY CALLABLE							
SUBJECT TO MAKE WHOLE CALL							
Accrued Interest $116 67							
Average Unit Cost $100 07							
Adjusted Cost Basis						$100,065 35 T D	($285 35)
YTD Amortized Premium	$35 29 E						
BERKSHIRE HATHAWAY INC DEL NOTE 1 55000%	084670BH0	100,000	$100 202	$100,202 00	$1,550 00	$100,182 00 T	
02/09/2018 CALL MAKE WHOLE	CASH						
MOODY'S Aa2 /S&P AA							
CPN PMT SEMI-ANNUAL							
ON AUG 09, FEB 09							
Next Interest Payable. 02/09/17							
CONTINUOUSLY CALLABLE							
SUBJECT TO MAKE WHOLE CALL							
Accrued Interest $611 39							
Average Unit Cost $100 06							
Adjusted Cost Basis						$100,059 98 T D	$142 02
YTD Amortized Premium	$26 65 E						
ACTAVIS FUNDING SCS NOTE CALL MAKE WHOLE	00507UAM3	100,000	$100 578	$100,578 00		$100,825 00 T	($247 00)
2.35000% 03/12/2018	CASH						
MOODY'S Baa3 /S&P BBB							
CPN PMT SEMI-ANNUAL							
ON SEP 12, MAR 12							
Next Interest Payable 03/12/17							
CONTINUOUSLY CALLABLE							
SUBJECT TO MAKE WHOLE CALL							
Average Unit Cost $100 83							

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HERBERT & BARBARA DOW FDN - Unincorporated As:
Account Number: NBJ-037004 NB Account Number -31278

NEUBERGER | BERMAN

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
HERSHEY CO NOTE CALL MAKE WHOLE 1.60000%	427866AV0	100,000	$100 465	$100,465 00	$1,600 00	$100,339 00 T	
08/21/2018	CASH						
MOODY'S A1 /S&P A							
CPN PMT SEMI-ANNUAL							
ON FEB 21, AUG 21							
Next Interest Payable 02/21/17							
CONTINUOUSLY CALLABLE							
SUBJECT TO MAKE WHOLE CALL							
Accrued Interest $577 78							
Average Unit Cost $100 19							
Adjusted Cost Basis						$100,188 72 T D	$276 28
YTD Amortized Premium	$56 38 E						
DISNEY WALT CO MTNS BE CALL MAKE WHOLE	25468PDD5	100,000	$100 184	$100,184 00	$1,500 00	$101,317 00	
1 50000% 09/17/2018	CASH						
MOODY'S A2 /S&P A							
CPN PMT SEMI-ANNUAL							
ON MAR 17, SEP 17							
Next Interest Payable 03/17/17							
CONTINUOUSLY CALLABLE							
SUBJECT TO MAKE WHOLE CALL							
VARIABLE COUPON							
RESET FREQUENCY TERM MODE							
Accrued Interest $433 33							
Average Unit Cost $101 06							
Adjusted Cost Basis						$101,063 51 D	($879 51)
YTD Amortized Premium	$75 31 E						
BRISTOL MYERS SQUIBB CO NOTE 1.75000%	110122AV0	100,000	$99 867	$99,867 00	$1,750.00	$99,950 00 T	
03/01/2019 CALL MAKE WHOLE ISIN	CASH						
#US110122AV03 SEDOL #BG0QM69							
MOODY'S A2 /S&P A+							
CPN PMT SEMI-ANNUAL							
ON MAR 01, SEP 01							
Next Interest Payable 03/01/17							
CONTINUOUSLY CALLABLE							
SUBJECT TO MAKE WHOLE CALL							
Accrued Interest $583 33							
Average Unit Cost $99 95							
Adjusted Cost Basis						$99,950 00 T D	($83 00)

NEUBERGER | BERMAN

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
JOHNSON &JOHNSON NOTE CALL MAKE WHOLE 1.12500% 03/01/2019 MOODY'S Aaa /S&P AAA CPN PMT SEMI-ANNUAL ON SEP 01, MAR 01 Next Interest Payable 03/01/17 CONTINUOUSLY CALLABLE SUBJECT TO MAKE WHOLE CALL Accrued Interest $375.00 Average Unit Cost $99 99	478160BR4 CASH	100,000	$99.197	$99,197 00	$1,125 00	$99,988 00 T	
Adjusted Cost Basis						$99,988 00 T D	($791 00)
MCDONALDS CORP MED TERM NT BE 1.87500% 05/29/2019 FR ISIN #US58013MEO33 SEDOL #B7D20H8 MOODY'S Baa1 /S&P BBB+ CPN PMT SEMI-ANNUAL ON NOV 29, MAY 29 Next Interest Payable 05/29/17 CONTINUOUSLY CALLABLE SUBJECT TO MAKE WHOLE CALL Accrued Interest $250 00 Average Unit Cost $99.65	58013ME03 CASH	150,000	$99.797	$149,695 50	$2,812 50	$149,469 00 T	
Adjusted Cost Basis						$149,469.00 T D	$226 50
BANK AMER CORP MTN 5.62500% 07/01/2020 MOODY'S Baa1 /S&P BBB+ CPN PMT SEMI-ANNUAL ON JAN 01, JUL 01 Next Interest Payable 01/01/17 Accrued Interest $2109 38 Average Unit Cost $99 64	06051GEC9 CASH	75,000	$109.955	$82,466 25	$4,218 75	$74,731.50 T	
Adjusted Cost Basis						$74,731 50 T D	$7,734 75

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NEUBERGER | BERMAN

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
PEPSICO INC NOTE CALL MAKE WHOLE 2.15000% 10/14/2020 MOODY'S A1 /S&P A CPN PMT SEMI-ANNUAL ON APR 14, OCT 14 Next Interest Payable. 04/14/17 CONTINUOUSLY CALLABLE FROM 09/14/2020 CALLABLE ON 09/14/2020 @ 100.0000 SUBJECT TO MAKE WHOLE CALL Accrued Interest $459 86 Average Unit Cost $99.67 Adjusted Cost Basis	713448DC9 CASH	100,000	$100 177	$100,177 00	$2,150 00	$99,667 00 T $99,667 00 T D	 $510.00
Total Corporate Bonds - Investment Grade		1,200,000		$1,207,716.00	$20,418.75	$1,201,138.32 T 18	$6,577.68
Total Fixed Income		1,200,000		$1,207,716.00	$20,418.75	$1,201,138.32	$6,577.68
Total Securities				$5,291,460.75	$73,039.65	$3,141,605.36	$2,149,855.39
TOTAL ACCOUNT VALUE				$5,359,609.55	$73,039.65	$3,141,605.36	$2,149,855.39

TOTAL PORTFOLIO VALUE (EXCLUDES ACCRUALS) $5,359,609.55

Activity

PURCHASES, SALES, AND REDEMPTIONS

Settlement Date	Account Type	Transaction	Description	Quantity	Amount

Securities Purchased

Your PACE assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected Gains and losses for zero-coupon investments are not shown See Important information about your statement at the end of this document for more information

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Equities

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
AMER FUNDS AMCAP FUND CLASS F2									
Symbol AMCFX									
Trade date. Aug 24, 09	159 662	15 124	2,414 75	2,414 75	27 370	4,369 96	1,955 21		LT
Trade date Mar 1, 10	2,163 917	16 796	36,346 71	36,346 71	27 370	59,226 41	22,879 70		LT
Trade date Aug 31, 10	437 502	15 446	6,757 90	6,757 90	27 370	11,974 43	5,216 53		LT
Trade date Feb 13, 14	724 547	28 021	20,302 83	20,302 83	27 370	19,830 85	-471 98		LT
Total reinvested	1,647 726	26 639		43,894 52	27 370	45,098 27	1,203 75		
Security total	5,133 355	21 373	65,822 19	109,716 71		140,499 92	30,783 21	74,677 73	
HENDERSON INTERNATIONAL OPPORTUNITIES FUND CLASS I									
Symbol: HFOIX									
Trade date Aug 21, 15	1,513 373	26 350	39,877 38	39,877 38	25 040	37,894 85	-1,982 53		LT
Total reinvested	57 107	26 578		1,517 84[2]	25 040	1,429 96	-87 88		
EAI $776 Current yield 1 97%									
Security total	1,570 480	26 358	39,877 38	41,395 22		39,324 81	-2,070 41	-552 57	
IVY SCIENCE AND TECHNOLOGY FUND CLASS I									
Symbol ISTIX									
Trade date Sep 12, 13	1,011 628	51 690	52,291 72	52,291 72	55 880	56,529 78	4,238 06		LT
Total reinvested	90 647	55 832		5,061 05	55 880	5,065 34	4 29		

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Your PACE assets › Equities (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Security total	1,102 275	52 031	52,291 72	57,352 77		61,595 12	4,242 35	9,303 40	
MFS INTERNATIONAL VALUE FUND CLASS I									
Symbol MINIX									
Trade date Aug 31, 10	1,868 643	22 605	42,242 24	42,242 24	36 540	68,280 20	26,037 96		LT
Trade date Mar 21, 11	78 907	26 054	2,055 90	2,055 90	36 540	2,883 27	827 37		LT
Trade date Feb 13, 14	464 105	34 729	16,117 97	16,117 97	36 540	16,958 39	840 42		LT
Total reinvested	479 178	31 482		15,085 89	36 540	17,509 17	2,423 28		
EAI $1,822 Current yield 1 72%									
Security total	2,890 833	26 118	60,416 11	75,502 00		105,631 03	30,129 03	45,214 92	
MFS VALUE FUND CLASS I									
Symbol MEIIX									
Trade date. Mar 1, 10	1,908 981	20 888	39,875 89	39,875 89	36 240	69,181 46	29,305 57		LT
Trade date Aug 31, 10	244 804	19 561	4,788 77	4,788 77	36 240	8,871 70	4,082 93		LT
Trade date Feb 13, 14	769 758	32 720	25,186 55	25,186 55	36 240	27,896 03	2,709 48		LT
Total reinvested	1,135 161	30 076		34,141 29	36 240	41,138 24	6,996 95		
EAI. $2,959 Current yield 2 01%									
Security total	4,058 704	25 622	69,851 21	103,992 50		147,087 43	43,094 93	77,236 22	
OPPENHEIMER DEVELOPING MARKETS CLASS Y									
Symbol ODVYX									
Trade date Feb 13, 14	408 895	35 531	14,528 74	14,528 74	31 970	13,072 37	-1,456 37		LT
Trade date Feb 24, 15	131 421	35 499	4,665 43	4,665 43	31 970	4,201 53	-463 90		LT
Total reinvested	66 795	36 008		2,405 16 [2]	31 970	2,135 44	-269 72		
EAI $101 Current yield 0 52%									
Security total	607 111	35 577	19,194 17	21,599 33		19,409 33	-2,189 99	215 17	
PIMCO RAE FUNDAMENTAL PLUS FUND CLASS P									
Symbol. PIXPX									
Trade date Feb 2, 16	17,319 811	5 309	91,968 19	91,968 19	6 890	119,333 49	27,365 30	27,365 30	ST
EAI $1,091 Current yield 0 91%									

continued next page

Your PACE assets › **Equities** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
PIMCO STOCKSPLUS SMALL FUND CLASS P									
Symbol PCKPX									
Trade date Feb 2, 16	19,634 303	6 819	133,905 94	133,905 94	9 430	185,151 48	51,245 54		ST
Total reinvested	659 608	9 450		6,233 30	9 430	6,220 10	-13 20		
EAI $6,433 Current yield 3 36%									
Security total	20,293 911	6 905	133,905 94	140,139 24		191,371 58	51,232 34	57,465 64	
THORNBURG INTL VALUE FUND I									
Symbol TGVIX									
Trade date Aug 24, 09	837 082	23 717	19,853 29	19,853 29	23 660	19,805 35	-47.94		LT
Trade date Mar 1, 10	1,376 619	24 533	33,773 56	33,773 56	23 660	32,570 80	-1,202 76		LT
Trade date Mar 21, 11	12 223	29 084	355 50	355 50	23 660	289 20	-66 30		LT
Trade date Aug 28, 12	108 471	26 176	2,839 42	2,839 42	23 660	2,566 43	-272 99		LT
Trade date Sep 11, 13	184 604	30 493	5,629 25	5,629 25	23 660	4,367 73	-1,261 52		LT
Trade date. Feb 13, 14	665 820	30 728	20,459 55	20,459 55	23 660	15,753 30	-4,706 25		LT
Trade date Feb 24, 15	55 465	29 540	1,638 45	1,638 45	23 660	1,312 30	-326 15		LT
Trade date Aug 21, 15	144 982	29 000	4,204 49	4,204 49	23 660	3,430 27	-774 22		LT
Total reinvested	1,387 242	26 157		36,286 12	23 660	32,822 14	-3,463 98		
EAI $2,233 Current yield 1 98%									
Security total	4,772 508	26 200	88,753 51	125,039 63		112,917 53	-12,122 11	24,164 01	
VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS I									
Symbol VEVIX									
Trade date Aug 31, 10	1,120 888	22 886	25,652 89	25,652 89	36 160	40,531 30	14,878 41		LT
Trade date Sep 11, 13	366 839	33 389	12,248 41	12,248 41	36 160	13,264 90	1,016 49		LT
Trade date Feb 13, 14	649 307	34 299	22,270 82	22,270 82	36 160	23,478 95	1,208 13		LT
Trade date Aug 21, 15	220 749	34 170	7,543 00	7,543 00	36 160	7,982 28	439 28		LT
Total reinvested	1,529 004	31 437		48,067 53	36 160	55,288 76	7,221 23		
EAI $1,076 Current yield 0 77%									

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Your PACE assets › **Equities** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Security total	3,886 787	29 789	67,715 12	115,782 65		140,546 21	24,763 54	72,831 07	
VICTORY MUNDER MID-CAP CORE GROWTH FUND CLASS Y									
Symbol MGOYX									
Trade date Aug 24, 09	697 420	20 860	14,548 34	14,548 34	35 170	24,528 26	9,979 92		LT
Trade date Mar 1, 10	660 536	23 682	15,643 31	15,643 31	35 170	23,231 04	7,587 73		LT
Trade date Sep 11, 13	279 951	40 237	11,264 39	11,264 39	35 170	9,845 88	-1,418 51		LT
Trade date Feb 13, 14	560 602	42 668	23,919 84	23,919 84	35 170	19,716 37	-4,203 47		LT
Total reinvested	970 468	38 604		37,464 03	35 170	34,131 37	-3,332 66		
Security total	3,168 977	32 452	65,375 88	102,839 91		111,452 92	8,613 01	46,077 04	
PACE portfolio total			**$755,171.42**	**$985,328.15** 1		**$1,189,169.37**	**$203,841.20** 1	**$433,997.95**	

Total estimated annual income. $16,491

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Fixed income

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
AB HIGH INCOME FUND CLASS ADVISOR									
Symbol AGDYX									
Trade date Feb 2, 16	6,010 509	7 819	47,002 18	47,002 18	8 670	52,111 11	5,108 93		ST
Trade date Aug 18, 16	767 605	8 660	6,647 46	6,647 46	8 670	6,655 13	7 67		ST
Total reinvested	370 522	8 435		3,125 44	8 670	3,212 43	86 99		
EAI $4,067 Current yield 6 56%									
Security total	7,148 636	7 942	53,649 64	56,775 08		61,978 67	5,203 59	8,329 03	
LOOMIS SAYLES STRATEGIC INCOME FUND CLASS Y									
Symbol NEZYX									
Trade date Feb 2, 16	12,645 319	13 099	165,653 67	165,653 67	14 100	178,299 00	12,645 33		ST
Total reinvested	641 126	14 128		9,058 26 [2]	14 100	9,039 88	-18 38		
EAI. $5,128 Current yield 2 74%									

continued next page

Your PACE assets › **Fixed income** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Security total	13,286 445	13 150	165,653 67	174,711 93		187,338 87	12,626 95	21,685 21	
LORD ABBETT HIGH YIELD FUND CLASS F									
Symbol LHYFX									
Trade date Aug 17, 16	7,620 223	7 440	56,694 46	56,694 46	7 500	57,151 67	457 21		ST
Total reinvested	142 673	7 484		1,067 86[2]	7 500	1,070 05	2 19		
EAI $3,439 Current yield 5 91%									
Security total	7,762 896	7 441	56,694 46	57,762 32		58,221 72	459 40	1,527 26	
PIMCO INCOME FUND CLASS P									
Symbol PONPX									
Trade date Dec 29, 15	13,805 638	11 750	162,216 25	162,216 25	12 060	166,495 99	4,279 74		LT
Trade date Dec 29, 15	536 091	11 750	6,299 07	6,299 07	12 060	6,465 26	166 19		LT
Total reinvested	851 674	11 883		10,120 94[2]	12 060	10,271 19	150 25		
EAI $9,936 Current yield 5 42%									
Security total	15,193 403	11 757	168,515 32	178,636 26		183,232 44	4,596 18	14,717 12	
TCW T/R BOND FD-I									
Symbol TGLMX									
Trade date Dec 29, 15	14,974 875	10 210	152,893 48	152,893 48	9 880	147,951 77	-4,941 71		LT
Total reinvested	782 182	10 126		7,920 88[2]	9 880	7,727 96	-192 92		
EAI $3,892 Current yield. 2 50%									
Security total	15,757 057	10 206	152,893 48	160.814 36		155,679 72	-5,134 63	2,786 25	
VIRTUS MULTI-SECTOR SHORT TERM BOND FUND CLASS I									
Symbol PIMSX									
Trade date Feb 2, 16	12,878 208	4 610	59,368 54	59,368 54	4 730	60,913 91	1,545 37		ST
Total reinvested	399 631	4 717		1,885 20	4 730	1,890 25	5 05		
EAI $1,965 Current yield 3 13%									
Security total	13,277 839	4 613	59,368 54	61,253 74		62,804 17	1,550 42	3,435 62	

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Account name. HERBERT H AND BARBARA C
Account type: PACE Multi
Account number. CE 76940 HJ

Your Financial Advisor:
PHILLIP HERRICK
344-4092

Your PACE assets › **Fixed income** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
PACE portfolio total			**$656,775.11**	$\boxed{\$689,953.69}$	T.18	**$709,255.59**	$\boxed{\$19,301\ 91}$	T.18 **$52,480.48**	

Total estimated annual income: $28,427

² Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Non-traditional

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
AQR MANAGED FUTURES STRATEGY FUND CLASS I									
Symbol AQMIX									
Trade date. Feb 16, 16	4,327 909	10 690	46,265 35	46,265 35	9 320	40,336 10	-5,929 25		ST
Total reinvested	0 753	10 717		8 07²	9 320	7 02	-1 05		
EAI $9 Current yield 0 02%									
Security total	4,328 662	10 690	46,265 35	46,273 42 (2)		40,343 12	-5,930 30 (2)	-5,922 23	

² Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Other

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
FIRST EAGLE GLOBAL FUNDS CLASS I									
Symbol SGIIX									
Trade date. Feb 17, 12	465 195	49 098	22,840 58	22,840 58	54 490	25,348 47	2,507 89		LT
Trade date Aug 28, 12	894 443	49 198	44,005 25	44,005 25	54 490	48,738 21	4,732 96		LT
Total reinvested	268 258	52 109		13,978 87	54 490	14,617 37	638 50		
EAI $568 Current yield 0 64%									
Security total	1,627 896	49 650	66,845 83	80,824 70		88,704 05	7,879 35	21,858 22	
STADION TACTICAL GROWTH FUND CLASS I									
Symbol ETFOX									

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Account name: HERBERT H AND BARBARA C
Account type: PACE Multi
Account number: CE 76940 HJ

Your Financial Advisor:
PHILLIP HERRICK
4092

Your PACE assets › Other (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Feb 16, 16	2,620 482	9 179	24,056 02	24,056 02	10 790	28,274 99	4,218 97		ST
Total reinvested	5 744	10 052		57 74	10 790	61 98	4 24		
EAI $181 Current yield 0 64%									
Security total	2,626 226	9 182	24,056 02	24,113 76		28,336 97	4,223 21	4,280 95	
PACE portfolio total			**$90,901.85**	**$104,938.46** 2		**$117,041 02**	**$12,102.56** 2	**$26,139.17**	

Total estimated annual income: $749

Your assets not enrolled in PACE

2
```
1-0 |       |
1-1 |       |   46,273.42
1-2 |       | + 104,938.46
1-T | Total | = 151,211.88 T.18
```

2
```
1-0 |       |
1-1 |       | -  5,930.30
1-2 |       | + 12,102.56
1-T | Total | =  6,172.26 T.18
```

Some prices, income and current values shown may be approximate As a result, gains and loss[es may not] be accurately reflected See *Important information about your statement* at the end of this do[cument for] more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	5,353 65	5,353 80					250,000 00

Your assets not enrolled in PACE (continued)

Equities

Structured products

There may be little or no secondary market for structured products Prices are estimated values obtained from third parties or issuers and do not reflect adjustments taken by such third parties or issuers for financial reporting purposes arising from changes in the market value of such transactions The value at which you would be able to purchase, sell, enter into, assign or terminate any instrument will be impacted by other factors, such as hedging and transaction costs, credit considerations, bid-ask spreads and market liquidity

Holding	Trade date	Quantity	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ROYAL BANK OF CANADA TRIGGER ROS RTY 4/28/2017 Exchange OTC	Apr 25, 14	4,500 000	10 000	45,000 00	12 560	56,520 00	11,520 00	LT
GS FINANCE CORP TRIGGER SPS SPX 02/28/2020 Exchange OTC	Feb 24, 16	6,500 000	10 000	65,000 00	11 480	74,620 00	9,620 00	ST
DEUTSCHE BANK AG TRIGGER PS SX5E 06/30/2020 Exchange OTC	Jun 26, 15	3,000 000	10 000	30,000 00	7 670	23,010 00	-6,990 00	LT
HSBC USA INC TRIGGER PS SPX 02/26/2021 Exchange OTC	Feb 24, 16	6,000 000	10 000	60,000 00	11 410	68,460 00	8,460 00	ST
Total				**$200,000.00** 1		**$222,610 00**	**$22,610 00** 1	

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**5,353.80**	**0.23%**	**5,353.80**		
Equities	PACE	1,189,169 37		985,328 15	16,491 00	203,841 20
	Structured products	222,610 00		200,000 00		22,610 00
	Total equities	**1,411,779.37**	**61.82%**	**1,185,328.15**	**16,491.00**	**226,451.20**
Fixed income	**PACE**	**709,255.59**	**31.06%**	**689,953.69**	**28,427.00**	**19,301.91**
Non-traditional	**PACE**	**40,343.12**	**1.77%**	**46,273.42**	**9.00**	**-5,930.30**
Other	**PACE**	**117,041.02**	**5.12%**	**104,938.46**	**749.00**	**12,102.56**

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1
```
1-0 |       |
1-1 |       |     985,328.15
1-2 |       | +   200,000.00
1-T | Total | = 1,185,328.15 T.18
```

1
```
1-0 |       |
1-1 |       |   203,841.20
1-2 |       | +  22,610.00
1-T | Total | = 226,451.20 T.18
```

Your total assets (continued)

	Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Total	**$2,283,772.90**	**100.00%**	**$2,031,847.52**	**$45,676.00**	**$251,925.37**
Your total PACE assets**	$2,055,809.10	90.02%	$1,826,493 72	$45,676.00	$229,315.37

** Your total PACE assets are included in the Total reported above

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Nov 30		**Cash and money balance**					**$5,353.65**
Dec 1	Dividend	AB HIGH INCOME FUND CLASS ADVISOR AS OF 11/30/16				299 27	
Dec 1	Reinvestment	AB HIGH INCOME FUND CLASS ADVISOR DIVIDEND REINVESTED AT 8 56 NAV ON 11/30/16 AS OF 11/30/16		34 961		-299 27	
Dec 1	Dividend	LORD ABBETT HIGH YIELD FUND CLASS F AS OF 11/30/16				308 92	
Dec 1	Reinvestment	LORD ABBETT HIGH YIELD FUND CLASS F DIVIDEND REINVESTED AT 7 41 NAV ON 11/30/16 AS OF 11/30/16		41 690		-308 92	
Dec 1	Dividend	PIMCO INCOME FUND CLASS P AS OF 11/30/16				855 40	
Dec 1	Reinvestment	PIMCO INCOME FUND CLASS P DIVIDEND REINVESTED AT 11 99 NAV ON 11/30/16 AS OF 11/30/16		71 343		-855 40	
Dec 1	Dividend	VIRTUS MULTI-SECTOR SHORT TERM BOND FUND CLASS I AS OF 11/30/16				180 55	
Dec 1	Reinvestment	VIRTUS MULTI-SECTOR SHORT TERM BOND FUND CLASS I DIVIDEND REINVESTED AT 4 71 NAV ON 11/30/16 AS OF 11/30/16		38 333		-180 55	
Dec 1	Dividend	TCW T/R BOND FD-I AS OF 11/30/16				324 30	
Dec 1	Reinvestment	TCW T/R BOND FD-I DIVIDEND REINVESTED AT 10 06 NAV ON 11/30/16 AS OF 11/30/16		32 237		-324 30	5,353 65
Dec 5	Dividend	OPPENHEIMER DEVELOPING MARKETS CLASS Y AS OF 12/02/16				100 52	

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