

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation WELDON F. OSBORNE FOUNDATION, INC.		A Employer identification number 62-6026442
Number and street (or P O box number if mail is not delivered to street address) ONE UNION SQUARE	Room/suite 210	B Telephone number 423-267-0931
City or town, state, and ZIP code CHATTANOOGA, TN 37402-2501		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 20,157,430. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		260,536.	260,536.		
4 Dividends and interest from securities		209,203.	209,203.		
5a Gross rents		484,675.	484,675.		STATEMENT 1
b Net rental income or (loss) 266,696.					STATEMENT 2
6a Net gain or (loss) from sale of assets not on line 10		705,792.			
b Gross sales price for all assets on line 6a 24,559,704.					
7 Capital gain net income (from Part IV, line 2)			705,792.		
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		615.	615.	0.	STATEMENT 3
12 Total Add lines 1 through 11		1,660,821.	1,660,821.	0.	
13 Compensation of officers, directors, trustees, etc		24,000.	12,000.	0.	12,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		3,694.	3,364.	0.	330.
b Accounting fees STMT 5		20,500.	5,125.	0.	15,375.
c Other professional fees STMT 6		33,819.	33,819.	0.	0.
17 Interest		26,202.	26,202.	0.	0.
18 Taxes STMT 7		79,991.	66,972.	0.	0.
19 Depreciation and depletion STMT 19		33,209.	32,246.	0.	
20 Occupancy		19,718.	3,944.	0.	15,774.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		222,375.	212,428.	0.	9,946.
24 Total operating and administrative expenses. Add lines 13 through 23		463,508.	396,100.	0.	53,425.
25 Contributions, gifts, grants paid		920,282.			991,414.
26 Total expenses and disbursements. Add lines 24 and 25		1,383,790.	396,100.	0.	1,044,839.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		277,031.			
b Net investment income (if negative, enter -0-)			1,264,721.		
c Adjusted net income (if negative, enter -0-)				0.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		16,048.	15,282.	15,282.	
	2	Savings and temporary cash investments		2,709,578.	1,771,519.	1,771,519.	
	3	Accounts receivable ▶	4,265.				
		Less: allowance for doubtful accounts ▶		4,508.	4,265.	4,265.	
	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		6,741.	11,042.	11,042.	
	10a	Investments - U.S. and state government obligations	STMT 9	3,293,577.	3,667,266.	3,667,266.	
	b	Investments - corporate stock	STMT 10	7,592,807.	9,736,019.	9,736,019.	
	c	Investments - corporate bonds	STMT 11	1,868,365.	1,686,925.	1,686,925.	
11	Investments - land, buildings, and equipment basis ▶	2,170,672.					
	Less accumulated depreciation	STMT 12 ▶	254,586.	1,930,331.	1,916,086.	2,980,000.	
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment basis ▶	55,215.					
	Less accumulated depreciation	STMT 13 ▶	33,205.	22,612.	22,010.	22,010.	
15	Other assets (describe ▶)	STATEMENT 14)	263,102.	263,102.	263,102.		
16	Total assets (to be completed by all filers)		17,707,669.	19,093,516.	20,157,430.		
Liabilities	17	Accounts payable and accrued expenses		15,774.	13,901.		
	18	Grants payable		409,145.	338,013.		
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable		433,350.	166,374.	STATEMENT 15	
	22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)		858,269.	518,288.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>		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 ▶ <input checked="" type="checkbox"/>		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		0.	0.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		16,849,400.	18,575,228.			
30	Total net assets or fund balances		16,849,400.	18,575,228.			
31	Total liabilities and net assets/fund balances		17,707,669.	19,093,516.			

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	16,849,400.
2	Enter amount from Part I, line 27a	2	277,031.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS AND LOSSES	3	1,448,797.
4	Add lines 1, 2, and 3	4	18,575,228.
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	18,575,228.

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	SILVER		06/01/99	06/16/11	
b	PUBLICLY TRADED SECURITIES	P			
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	691.	9,104.	691.		
b	24,559,013.	23,853,912.	705,101.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			691.		
b			705,101.		
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	705,792.
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 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))	
2009	1,009,074.	18,891,453.	.053414	
2008	1,066,844.	18,312,744.	.058257	
2007	1,102,547.	22,096,787.	.049896	
2006	1,065,485.	21,202,617.	.050253	
2005	1,014,493.	20,720,543.	.048961	
2	Total of line 1, column (d)		2	.260781
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	.052156
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4	19,319,334.
5	Multiply line 4 by line 3		5	1,007,619.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6	12,647.
7	Add lines 5 and 6		7	1,020,266.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8	1,044,839.

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
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-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
a 2010 estimated tax payments and 2009 overpayment credited to 2010
b Exempt foreign organizations - tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be. Credited to 2011 estimated tax 10,988. Refunded

Part VII-A Statements Regarding Activities

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
c Did the foundation file Form 1120-POL for this year?
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?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
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?
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TN
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?
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)?
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>GLENN C. STOPHEL</u> Telephone no. ▶ <u>423-757-0227</u> Located at ▶ <u>TWO UNION SQ, 1000 TALLAN BLDG, CHATTANOOGA, TN</u> ZIP+4 ▶ <u>37402</u>			
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 ▶ <u>15</u> N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010.) 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 2010?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?
 Organizations relying on a current notice regarding disaster assistance check here

N/A

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?

Yes No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

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

N/A

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		24,000.	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 NONE - NO ACTIVITIES OTHER THAN GRANT MAKING	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A - FOUNDATION IS ENGAGED SOLELY IN GRANT MAKING ACTIVITIES	0.
2	
3 All other program-related investments. See instructions.	
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	14,886,254.
b	Average of monthly cash balances	1b	1,747,283.
c	Fair market value of all other assets	1c	2,980,000.
d	Total (add lines 1a, b, and c)	1d	19,613,537.
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	19,613,537.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	294,203.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,319,334.
6	Minimum investment return. Enter 5% of line 5	6	965,967.

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	965,967.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	12,647.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,647.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	953,320.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	953,320.
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	953,320.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,044,839.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,044,839.
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	12,647.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,032,192.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				953,320.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	2,384.			
b From 2006	39,904.			
c From 2007	26,184.			
d From 2008	163,821.			
e From 2009	76,693.			
f Total of lines 3a through e	308,986.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 1,044,839.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				953,320.
e Remaining amount distributed out of corpus	91,519.			
5 Excess distributions carryover applied to 2010 (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	400,505.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	2,384.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	398,121.			
10 Analysis of line 9:				
a Excess from 2006	39,904.			
b Excess from 2007	26,184.			
c Excess from 2008	163,821.			
d Excess from 2009	76,693.			
e Excess from 2010	91,519.			

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 2010, enter the date of the ruling

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

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

b 85% of line 2a

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

GLENN C. STOPHEL, 423-757-0227
TWO UNION SQUARE 1000 TALLAN BLDG, CHATTANOOGA, TN 37402

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

SEE SCHEDULE 1

c Any submission deadlines:

NONE

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

ALL CONTRIBUTIONS ARE MADE TO QUALIFIED 501(C)(3) ORGANIZATIONS.

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 17				991,414.
Total				▶ 3a 991,414.
b Approved for future payment				
SEE STATEMENT 18				338,013.
Total				▶ 3b 338,013.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	260,536.	
4 Dividends and interest from securities			14	209,203.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	266,696.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	615.	
8 Gain or (loss) from sales of assets other than inventory			18	705,792.	
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.		1,442,842.	0.
13 Total Add line 12, columns (b), (d), and (e)					¹³ 1,442,842.

(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 or fiduciary) is based on all information of which preparer has any knowledge.

Michael Barto | 11-15-11 | *President*
 Signature of officer or trustee | Date | Title

Paid Preparer Use Only	Print/Type preparer's name MICHAEL A. BARTO, CPA	Preparer's signature <i>Michael A. Barto, CPA</i>	Date 11/10/11	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name BARTO, HOSS & COMPANY, P.C.			Firm's EIN	
	Firm's address 5751 UPTAIN ROAD, SUITE 100 CHATTANOOGA, TN 37411-4077			Phone no. (423) 855-0700	

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

WELDON F. OSBORNE FOUNDATION, INC.

FORM 990-PF PAGE 1

62-6026442

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1 Maximum amount (see instructions)	1	500,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)
		(c) Elected cost
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	927.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		362.	5 YRS.	HY	SL	36.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	22	963.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost. Includes line 25: Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use.

Table for line 26: Property used more than 50% in a qualified business use. Columns include percentage and other details.

Table for line 27: Property used 50% or less in a qualified business use. Columns include percentage and S/L (Straight Line) indicators.

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with 6 main columns: (a) Vehicle, (b) Vehicle, (c) Vehicle, (d) Vehicle, (e) Vehicle, (f) Vehicle. Includes lines 30-36 regarding miles driven and personal use availability.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

Table for Section C with 2 columns: Yes, No. Includes lines 37-41 regarding written policies and requirements for employee use.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

Table for Section VI with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes lines 42-44 regarding amortization of costs.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization RENT 2
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010

Attachment
Sequence No **67**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

WELDON F. OSBORNE FOUNDATION, INC.

RENT - WFO

62-6026442

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	31,804.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	07 /10	18,000.	39 yrs	MM	S/L	442.
	/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	32,246.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost. Includes rows 25-29.

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

Table with 6 columns: (a) Vehicle, (b) Vehicle, (c) Vehicle, (d) Vehicle, (e) Vehicle, (f) Vehicle. Includes rows 30-36.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

Table with 2 columns: Yes, No. Includes rows 37-41.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

Table with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year. Includes rows 42-44.

Weldon F. Osborne Foundation, Inc.

GRANT APPLICATION

Please complete the following short application and provide **eight copies** of the application and **eight copies** of the requested attachments to the Weldon F. Osborne Foundation, Inc. (Mailing address - bottom of page 2)

ORGANIZATION INFORMATION

Name of Organization: _____

Address: _____

Phone: (____) _____ Fax: (____) _____

Federal Tax I.D. No.: _____

Contact Person: _____ Title: _____

1. Is organization tax exempt under Section 501(c)3 of the Internal Revenue Code:
 YES NO
2. Is organization a United Way or Allied Arts Agency? YES NO
3. Organization Type: Religious Charitable Scientific Literary
 Educational Other
4. Briefly state the purpose and/or mission of organization.

PROJECT INFORMATION

Total Project Budget: _____ Amount Requested: _____

Project Starting Date: _____ Completion Date: _____

5. Is this project to be coordinated with a collaborating organization? YES NO
(If yes, attach letters of agreement from organization.)
6. Briefly summarize the proposed project and its goals.

ATTACHMENT CHECKLIST

Please provide the following:

1. Two-page letter describing the proposed project.
2. List of current Board of Directors or Trustees.
3. Copy of the Internal Revenue Service Letter of Determination indicating tax exempt status as a 501(c)3
4. For Schools — The school has satisfied and continues to satisfy the applicable requirements of Sections 4.01 through 4.05 of Revenue Procedure 75-50.
 YES NO
5. Any brochures, pamphlets, etc., published for organization and/or specific project.
6. Latest Financial Report.

MULTI-YEAR GRANTS

A Multi-Year Grant is expressly not intended to represent a binding obligation in any respect on the Weldon F. Osborne Foundation, Inc. The Foundation may change this grant approval for any reason and may ask to review your records and other relevant materials as a condition to funding future installments of this intended donation.

AGREEMENT

We certify that the information contained herein is correct and complete. We agree to keep accurate financial records for any funds that may be received and to use grant money strictly for the purposes detailed herein.

Signature of Authorized Officer

Title

Date: _____

WELDON F. OSBORNE FOUNDATION, INC.
INVESTMENTS -CORPORATE STOCK
June 30, 2011

SCHEDULE 2

	BOOK <u>VALUE</u>	FAIR MARKET <u>VALUE</u>	
WELLS FARGO ADVISORS, LLC	1,661,451	1,661,451	SEE FOLLOWING PAGES
UBS FINANCIAL SERVICES, INC.	745,059	745,059	SEE FOLLOWING PAGES
UBS FINANCIAL SERVICES, INC.	2,729,215	2,729,215	SEE FOLLOWING PAGES
MERRILL LYNCH	1,488,544	1,488,544	SEE FOLLOWING PAGES
MERRILL LYNCH	1,454,158	1,454,158	SEE FOLLOWING PAGES
MERRILL LYNCH	670,581	670,581	SEE FOLLOWING PAGES
MERRILL LYNCH	987,011	987,011	SEE FOLLOWING PAGES
TOTAL TO STATEMENT 10	<u>9,736,019</u>	<u>9,736,019</u>	

WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER

Additional information

Gross proceeds	THIS PERIOD 38,916 85	THIS YEAR 235,440 56	Foreign withholding	THIS PERIOD -11 50	THIS YEAR -11 50
----------------	--------------------------	-------------------------	---------------------	-----------------------	---------------------

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	N/A	11,427 70	N/A
BANK DEPOSIT SWEEP	0 02	25,749 30	5 14
Interest Period 06/01/11 - 06/30/11			
Total Cash and Sweep Balances		\$37,177.00	\$5.14

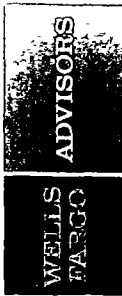
* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365- or 366-day year (as applicable)

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN EXPRESS COMPANY								
AXP								
Acquired 02/07/11	375	44 96	16,862 40		19,387 50	2,525 10		
Acquired 03/25/11	170	45 33	7,706 10		8,789 00	1,082 90		
Acquired 04/06/11	97	46 23	4,485 25		5,014 90	529 65		
Total	642		\$29,053.75	51.7000	\$33,191.40	\$4,137.65		1.39
AMERICAN TOWER CORP								
CL A								
AMT								
Acquired 02/16/07 nc	415	40 30	16,724 54		21,716 95	4,992 41		
Acquired 05/21/07 nc	227	41 34	9,384 20		11,878 91	2,494 71		
Acquired 01/07/08 nc	113	39 33	4,444 39		5,913 29	1,468 90		
Acquired 01/18/08 nc	127	35 95	4,566 70		6,645 91	2,079 21		





WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 02/25/11	93	53.29	4,956.12	52.3300	4,866.69	-89.43	N/A	N/A
Total	975		\$40,075.95	52.3300	\$51,021.75	\$10,945.80	N/A	N/A
AMGEN INC								
AMGN								
Acquired 06/03/10 nc	187	55.83	10,440.41		10,911.45	471.04		
Acquired 12/20/10 nc	111	57.60	6,394.24		6,476.85	82.61		
Total	298		\$16,834.65	58.3500	\$17,388.30	\$553.65	N/A	N/A
AMPHENOL CORP NEW								
CLA								
APH								
Acquired 03/15/11	296	54.81	16,223.79		15,981.04	-242.75		
Acquired 04/14/11	102	52.32	5,336.98		5,506.98	170.00		
Total	398		\$21,560.77	53.9900	\$21,488.02	-\$72.75	\$23.88	0.11
APPLE INC								
AAPL								
Acquired 07/25/07 nc	79	137.03	10,825.95		26,517.93	15,691.98		
Acquired 08/30/07 nc	34	136.18	4,630.19		11,412.78	6,782.59		
Acquired 02/07/08 nc	45	119.69	5,386.43		15,105.15	9,718.72		
Acquired 06/26/09 nc	42	141.75	5,953.92		14,098.14	8,144.22		
Acquired 08/07/09 nc	46	166.14	7,642.58		15,440.82	7,798.24		
Total	246		\$34,439.07	335.6700	\$82,574.82	\$48,135.75	N/A	N/A
AVON PRODUCTS INC								
AVP								
Acquired 03/13/09 nc	524	17.17	8,999.85		14,672.00	5,672.15		
Acquired 04/13/10 nc	280	32.00	8,960.08		7,840.00	-1,120.08		
Acquired 11/02/10 nc	268	28.99	7,772.00		7,504.00	-268.00		
Total	1,072		\$25,731.93	28.0000	\$30,016.00	\$4,284.07	\$986.24	3.29
BAXTER INTERNATIONAL INC								
BAX								
Acquired 06/03/09 nc	47	49.02	2,304.04		2,805.43	501.39		
Acquired 12/02/09 nc	76	55.86	4,245.72		4,536.44	290.72		
Acquired 12/09/09 nc	68	55.34	3,763.71		4,058.92	295.21		
Acquired 01/20/10 nc	117	60.55	7,084.80		6,983.73	-101.07		
Total	308		\$17,398.27	59.6900	\$18,384.52	\$986.25	\$381.92	2.08

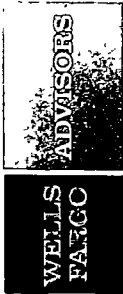
WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
BED BATH & BEYOND INC								
BBBY								
Acquired 04/26/10 nc	331	48 23	15,966 24		19,320 47	3,354 23		
Acquired 06/30/10 nc	144	37 94	5,463 42		8,405 28	2,941 86		
Total	475		\$21,429.66	58.3700	\$27,725.75	\$6,296.09	N/A	N/A
CAMERON INTERNATINL CRP								
CAM								
Acquired 06/15/11	180	45 30	8,154 61		9,052 20	897 59		
Acquired 06/17/11	84	46 50	3,906 00		4,224 36	318 36		
Total	264		\$12,060.61	50.2900	\$13,276.56	\$1,215.95	N/A	N/A
CB RICHARD ELLIS GROUP INC								
CBG								
Acquired 06/21/11	342	24 98	8,545 43	25 1100	8,587 62	42 19	N/A	N/A
CME GROUP INC								
CME								
Acquired 01/16/09 nc	33	172 70	5,699 16		9,622 47	3,923 31		
Acquired 04/24/09 nc	12	237 25	2,847 09		3,499 08	651 99		
Acquired 09/08/09 nc	29	276 68	8,023 98		8,456 11	432 13		
Acquired 08/30/10 nc	23	252 77	5,813 89		6,706 57	892 68		
Acquired 11/04/10 nc	18	294 33	5,298 04		5,248 62	-49 42		
Total	115		\$27,682.16	291.5900	\$33,532.85	\$5,850.69	\$644.00	1.92
COCA-COLA COMPANY								
KO								
Acquired 07/17/08 nc	162	50 31	8,151 38		10,900 98	2,749 60		
Acquired 03/09/09 nc	149	39 26	5,850 92		10,026 21	4,175 29		
Total	311		\$14,002.30	67.2900	\$20,927.19	\$6,924.89	\$584.68	2.79
COSTCO WHSL CORP NEW								
COM								
COST								
Acquired 03/04/09 nc	91	41 16	3,745 70		7,392 84	3,647 14		
Acquired 03/10/09 nc	116	39 88	4,626 51		9,423 84	4,797 33		
Acquired 04/28/09 nc	139	47 87	6,655 00		11,292 36	4,637 36		
Acquired 12/04/09 nc	126	59 26	7,467 97		10,236 24	2,768 27		
Acquired 08/02/10 nc	67	57 14	3,829 00		5,443 08	1,614 08		
Total	539		\$26,324.18	81.2400	\$43,788.36	\$17,464.18	\$517.44	1.18





WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
CROWN CASTLE INTL CORP								
CCI								
Acquired 02/16/07 nc	680	34 81	23,670 86		27,737 20	4,066 34		
Acquired 11/07/08 nc	124	17 44	2,163 42		5,057 96	2,894 54		
Total	804		\$25,834.28	40.7900	\$32,795.16	\$6,960.88	N/A	N/A
DANAHER CORP								
DHR								
Acquired 05/01/08 nc	422	39 24	16,559 68	52 9900	22,361 78	5,802 10	33 76	0 15
DEVON ENERGY CORP								
DVN								
Acquired 03/18/11	223	90 13	20,099 95	78 8100	17,574 63	-2,525 32	151 64	0 86
ECOLAB INC								
ECL								
Acquired 02/10/10 nc	131	43 82	5,741 22		7,385 78	1,644 56		
Acquired 03/04/10 nc	110	42 80	4,708 35		6,201 80	1,493 45		
Total	241		\$10,449.57	56.3800	\$13,587.58	\$3,138.01	\$168.70	1.24
EMERSON ELECTRIC CO								
EMR								
Acquired 04/25/11	287	58 50	16,789 50		16,143 75	-645 75		
Acquired 06/15/11	120	52 34	6,281 73		6,750 00	468 27		
Total	407		\$23,071.23	56.2500	\$22,893.75	-\$177.48	\$561.66	2.45
EQUINIX INC (NEW)								
EQIX								
Acquired 05/04/10 nc	41	100 28	4,111 63		4,141 82	30 19		
Acquired 05/06/10 nc	52	92 84	4,827 98		5,253 04	425 06		
Acquired 05/10/10 nc	29	96 92	2,810 84		2,929 58	118 74		
Acquired 06/09/10 nc	40	83 68	3,347 25		4,040 80	693 55		
Total	162		\$15,097.70	101.0200	\$16,365.24	\$1,267.54	N/A	N/A
GILEAD SCIENCES INC								
GILD								
Acquired 10/08/07 nc	144	41 24	5,939 50		5,963 04	23 54		
Acquired 10/10/08 nc	231	36 98	8,543 35		9,565 71	1,022 36		
Acquired 07/24/09 nc	99	48 45	4,796 83		4,099 59	-697 24		
Total	474		\$19,279.68	41.4100	\$19,628.34	\$348.66	N/A	N/A

WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
GOOGLE INC CL A m	102	526.25**	53,678.27	506.3800	51,650.76	-2,027.51	N/A	N/A
GOOG								
HALLIBURTON COMPANY								
HAL								
Acquired 08/11/09 nc	75	22.56	1,692.27		3,825.00	2,132.73		
Acquired 12/08/09 nc	189	27.21	5,142.78		9,639.00	4,496.22		
Acquired 04/30/10 nc	223	29.79	6,645.29		11,373.00	4,727.71		
Acquired 06/02/10 nc	135	23.67	3,196.52		6,885.00	3,688.48		
Total	622		\$16,676.86	51.0000	\$31,722.00	\$15,045.14	\$223.92	0.71
INTERCONTINENTALEXCHANG								
INC								
ICE								
Acquired 03/17/11	64	126.07	8,068.87	124.7100	7,981.44	-87.43	N/A	N/A
JOHNSON & JOHNSON								
JNJ								
Acquired 10/03/08 nc	26	68.05	1,769.45		1,729.52	-39.93		
Acquired 02/13/09 nc	119	57.18	6,804.99		7,915.88	1,110.89		
Acquired 05/18/09 nc	117	55.33	6,473.87		7,782.84	1,308.97		
Acquired 07/02/09 nc	138	56.52	7,799.99		9,179.76	1,379.77		
Acquired 12/08/09 nc	97	64.26	6,233.60		6,452.44	218.84		
Total	497		\$29,081.90	66.5200	\$33,060.44	\$3,978.54	\$1,133.16	3.43
LOWES COMPANIES INC m	1,928	21.37**	41,209.47	23.3100	44,941.68	3,732.21	1,079.68	2.40
LOW								
MARRIOTT INTL INC NEW								
CL A								
MAR								
Acquired 06/15/11	238	33.72	8,026.97	35.4900	8,446.62	419.65	95.20	1.12
MASTERCARD INC CL A								
MA								
Acquired 02/05/10 nc	34	219.72	7,470.67		10,245.56	2,774.89		
Acquired 05/13/10 nc	33	230.90	7,619.79		9,944.22	2,324.43		
Acquired 05/28/10 nc	23	202.53	4,658.31		6,930.82	2,272.51		
Acquired 07/21/10 nc	19	201.78	3,833.91		5,725.46	1,891.55		
Acquired 01/14/11	37	234.78	8,686.98		11,149.58	2,462.60		
Total	146		\$32,269.66	301.3400	\$43,995.64	\$11,725.98	\$87.60	0.20





WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBE

Stocks, options & ETFs
Stocks and ETFs continued

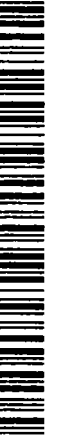
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
MCDONALDS CORP								
MCD								
Acquired 01/16/09 nc	36	58 69	2,112 99		3,035 52	922 53		
Acquired 07/22/09 nc	131	59 33	7,773 13		11,045 92	3,272 79		
Acquired 11/13/09 nc	98	62 56	6,131 28		8,263 36	2,132 08		
Total	265		\$16,017.40	84.3200	\$22,344.80	\$6,327.40	\$646.60	2.89
MERCK & CO INC NEW								
MRK								
Acquired 11/06/09 nc	245	N/A##	N/A	35 2900	8,646 05	N/A	372 40	4 30
MICROSOFT CORP								
MSFT								
Acquired 12/30/03 nc	350	27 53	9,635 50		9,100 00	-535 50		
Acquired 07/14/04 nc	600	28 22	16,932 00		15,600 00	-1,332 00		
Acquired 09/26/07 nc	29	29 63	859 56		754 00	-105 56		
Acquired 10/26/07 nc	195	35 44	6,910 80		5,070 00	-1,840 80		
Acquired 04/24/09 nc	216	20 45	4,418 91		5,616 00	1,197 09		
Acquired 05/27/10 nc	282	26 21	7,391 77		7,332 00	-59 77		
Total	1,672		\$46,148.54	26.0000	\$43,472.00	-\$2,676.54	\$1,070.08	2.46
MORGAN STANLEY & CO								
MS								
Acquired 05/18/09 nc	430	27 38	11,774 86		9,894 30	-1,880 56		
Acquired 06/19/09 nc	229	28 01	6,416 14		5,269 29	-1,146 85		
Acquired 12/17/10 nc	90	26 35	2,372 25		2,070 90	-301 35		
Total	749		\$20,563.25	23.0100	\$17,234.49	-\$3,328.76	\$149.80	0.87
NATIONAL OILWELL VARCO								
NOV								
Acquired 05/18/11	127	67 93	8,627 64	78 2100	9,932 67	1,305 03	55 88	0 56
NETAPP INC								
NTAP								
Acquired 07/01/10 nc	248	37 10	9,202 02		13,089 44	3,887 42		
Acquired 02/17/11	77	53 12	4,090 33		4,064 06	-26 27		
Acquired 02/24/11	168	50 81	8,537 39		8,867 04	329 65		
Acquired 03/11/11	100	48 14	4,814 86		5,278 00	463 14		
Total	593		\$26,644.60	52.7800	\$31,298.54	\$4,653.94	N/A	N/A

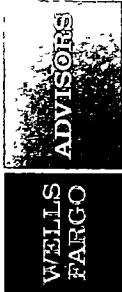
WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
NIKE INC CLASS B								
NIKE								
Acquired 10/21/09 nc	219	64.85	14,203.14		19,705.62	5,502.48		
Acquired 11/13/09 nc	62	63.99	3,967.51		5,578.76	1,611.25		
Acquired 01/04/10 nc	114	65.86	7,508.58		10,257.72	2,749.14		
Acquired 03/18/11	66	77.48	5,114.14		5,938.68	824.54		
Total	461		\$30,793.37	89.9800	\$41,480.78	\$10,687.41	\$571.64	1.38
NORTHERN TRUST CORP								
NTRS								
Acquired 10/22/09 nc	262	53.06	13,903.19		12,041.52	-1,861.67		
Acquired 11/11/09 nc	144	51.57	7,426.37		6,618.24	-808.13		
Acquired 01/06/10 nc	99	52.44	5,192.30		4,550.04	-642.26		
Total	505		\$26,521.86	45.9600	\$23,209.80	-\$3,312.06	\$565.60	2.44
NVIDIA CORP								
NVDA								
Acquired 02/18/11	335	25.29	8,472.55		5,338.22	-3,134.33		
Acquired 05/27/11	206	19.00	3,914.00		3,282.61	-631.39		
Total	541		\$12,386.55	15.9350	\$8,620.83	-\$3,765.72	N/A	N/A
OCCIDENTAL PETE CORP								
OXY								
Acquired 09/17/09 nc	61	79.00	4,819.16		6,346.44	1,527.28		
Acquired 12/23/09 nc	117	81.99	9,593.14		12,172.68	2,579.54		
Total	178		\$14,412.30	104.0400	\$18,519.12	\$4,106.82	\$327.52	1.77
ORACLE CORPORATION								
ORCL								
Acquired 03/19/09 nc	163	17.66	2,880.06		5,364.33	2,484.27		
Acquired 04/03/09 nc	322	19.42	6,255.24		10,597.02	4,341.78		
Acquired 04/17/09 nc	338	18.83	6,365.69		11,123.58	4,757.89		
Acquired 05/18/09 nc	270	18.92	5,108.64		8,885.70	3,777.06		
Acquired 10/12/09 nc	471	20.77	9,782.91		15,500.61	5,717.70		
Total	1,564		\$30,392.54	32.9100	\$51,471.24	\$21,078.70	\$375.36	0.73
PEPSICO INCORPORATED nc								
PEP								
Acquired 09/26/08 nc	876	52.78**	46,239.11	70.4300	61,696.68	15,457.57	1,804.56	2.92
PRAXAIR INC								
PX								
Acquired 09/26/08 nc	203	74.12	15,048.11		22,003.17	6,955.06		





WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER

Stocks, options & ETFs
Stocks and ETFs continued

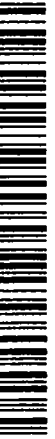
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	CURRENT VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 10/10/08 nc	79	60.23	4,758.25	108.3900	8,562.81	3,804.56			
Acquired 02/07/11	28	95.19	2,665.53		3,034.92	369.39			
Acquired 02/23/11	76	97.50	7,410.60		8,237.64	827.04			
Total	386		\$29,882.49	108.3900	\$41,838.54	\$11,956.05		\$772.00	1.85
PROCTER & GAMBLE CO									
PG									
Acquired 04/23/09 nc	51	49.12	2,505.25		3,242.07	736.82			
Acquired 06/22/09 nc	132	50.64	6,685.26		8,391.24	1,705.98			
Acquired 07/02/09 nc	83	51.31	4,259.42		5,276.31	1,016.89			
Total	266		\$13,449.93	63.5700	\$16,909.62	\$3,459.69		\$558.60	3.30
QUALCOMM INC nc									
QCOM	1,399	41.20**	57,648.89	56.7900	79,449.21	21,800.32		1,203.14	1.51
RAYTHEON COMPANY									
RTN									
Acquired 09/01/10 nc	313	44.99	14,084.62		15,603.05	1,518.43			
Acquired 01/07/11	111	49.99	5,549.80		5,533.35	-16.45			
Total	424		\$19,634.42	49.8500	\$21,136.40	\$1,501.98		\$729.28	3.45
SALESFORCE COM									
CRM									
Acquired 01/24/11	62	128.18	7,947.24	148.9800	9,236.76	1,289.52		N/A	N/A
SCHLUMBERGER LTD nc	892	63.03**	56,227.32	86.4000	77,068.80	20,841.48		892.00	1.15
SLB									
SCHWAB CHARLES CORP NEW									
SCHW									
Acquired 02/16/07 nc	858	19.45	16,693.93		14,114.10	-2,579.83			
Acquired 09/17/09 nc	357	17.90	6,392.98		5,872.65	-520.33			
Total	1,215		\$23,086.91	16.4500	\$19,986.75	-\$3,100.16		\$291.60	1.46
SOUTHWESTERN ENERGY CO									
SWN									
Acquired 04/05/10 nc	36	42.27	1,521.89		1,543.68	21.79			
Acquired 04/14/10 nc	125	41.45	5,181.49		5,360.00	178.51			
Acquired 06/02/10 nc	45	39.99	1,799.86		1,929.60	129.74			
Acquired 08/20/10 nc	286	33.69	9,637.83		12,263.68	2,625.85			
Total	492		\$18,141.07	42.8800	\$21,096.96	\$2,955.89		N/A	N/A

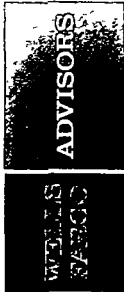
WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER 2

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ST JUDE MEDICAL INC								
STJ								
Acquired 05/18/09 nc	53	37 07	1,964 90		2,527 04	562 14		
Acquired 07/22/09 nc	187	36 96	6,912 08		8,916 16	2,004 08		
Acquired 10/22/09 nc	212	34 34	7,282 07		10,108 16	2,826 09		
Acquired 06/29/10 nc	78	36 73	2,865 63		3,719 04	853 41		
Acquired 12/02/10 nc	120	40 12	4,815 36		5,721 60	906 24		
Acquired 02/16/11	68	47 20	3,210 18		3,242 24	32 06		
Total	718		\$27,050.22	47.6800	\$34,234.24	\$7,184.02	\$603.12	1.76
STAPLES INC m								
SPLS	2,065	21 07**	43,522 57	15 8000	32,627 00	-10,895 57	826 00	2 53
TARGET CORP								
TGT								
Acquired 02/29/08 nc	92	54 19	4,986 24		4,315 72	-670 52		
Acquired 03/25/08 nc	149	53 48	7,968 64		6,989 59	-979 05		
Acquired 04/08/08 nc	175	52 92	9,261 23		8,209 25	-1,051 98		
Total	416		\$22,216.11	46.9100	\$19,514.56	-\$2,701.55	\$499.20	2.56
TEVA PHARMACEUTICAL								
ADR INDS LTD								
TEVA								
Acquired 01/18/08 nc	99	48 16	4,768 45		4,773 78	5 33		
Acquired 01/22/08 nc	86	46 12	3,966 81		4,146 92	180 11		
Acquired 11/13/09 nc	59	52 15	3,077 22		2,844 98	-232 24		
Acquired 12/10/10 nc	141	52 96	7,467 52		6,799 02	-668 50		
Total	385		\$19,280.00	48.2200	\$18,564.70	-\$715.30	\$291.44	1.57
THERMO FISHER SCIENTIFIC m								
INC	650	42 27**	27,480 39	64 3900	41,853 50	14,373 11	N/A	N/A
TMO								
URBAN OUTFITTERS INC								
URBN								
Acquired 04/28/11	272	31 78	8,645 38		7,656 80	-988 58		
Acquired 06/24/11	160	28 57	4,572 16		4,504 00	-68 16		
Total	432		\$13,217.54	28.1500	\$12,160.80	-\$1,056.74	N/A	N/A
VIACOM INC CL B								
VIA/B								
Acquired 02/16/07 nc	337	40 53	13,658 74		17,187 00	3,528 26		
Acquired 04/01/08 nc	85	40 26	3,422 30		4,335 00	912 70		





WELDON F. OSBOURNE FOUNDATION

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 07/30/10 nc	125	32.47	4,058.80	51.0000	6,375.00	2,316.20		
Total	547		\$21,139.84	51.0000	\$27,897.00	\$6,757.16	\$547.00	1.96
WESTERN UNION CO								
WU								
Acquired 05/01/07 nc	161	20.91	3,367.88		3,224.83	-143.05		
Acquired 09/25/07 nc	198	21.04	4,166.79		3,965.94	-200.85		
Acquired 10/23/07 nc	9	20.30	182.77		180.27	-2.50		
Acquired 01/02/08 nc	350	23.02	8,057.39		7,010.50	-1,046.89		
Acquired 11/07/08 nc	336	15.06	5,063.45		6,730.08	1,666.63		
Total	1,054		\$20,838.28	20.0300	\$21,111.62	\$273.34	\$337.28	1.60
XILINX INC								
XLNX								
Acquired 01/25/10 nc	613	24.32	14,912.71		22,356.11	7,443.40		
Acquired 02/25/10 nc	392	25.55	10,018.00		14,296.24	4,278.24		
Acquired 10/21/10 nc	236	25.04	5,909.44		8,606.92	2,697.48		
Acquired 05/19/11	169	36.09	6,100.47		6,163.43	62.96		
Total	1,410		\$36,940.62	36.4700	\$51,422.70	\$14,482.08	\$1,071.60	2.08
YUM BRANDS INC								
YUM								
Acquired 06/13/11	154	53.06	8,171.60	55.2400	8,506.96	335.36	154.00	1.81
Total Stocks and ETFs			\$1,359,165.42		\$1,661,451.32	\$293,639.85	\$21,851.42	1.32
Total Stocks, options & ETFs			\$1,359,165.42		\$1,661,451.32	\$293,639.85	\$21,851.42	1.32

** Because you have more than 6 tax lots, we are showing the average cost per share
Cost information for one or more securities is not available if you have cost information and would like to see it on future statements, contact Your Financial Advisor
m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS
nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/01				BEGINNING BALANCE			43,145.04
06/01	Cash	DIVIDEND	246.56	AVON PRODUCTS INC 060111 1,072		246.56	43,391.60



Managed Accounts Consulting
June 2011

Account name:
Account number:

WELDON F. OSBORNE FDN

Your Financial Advisor:
BROWN/INGLE
423-267-1813/800-669-2723

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Jun 1 (\$)	Closing balance on Jun 30 (\$)	Price per share on Jun 30 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	37,786.48	38,558				
RMA MONEY MKT PORTFOLIO	3,919.13	16,882.24	1.00	0.01%	May 24 to Jun 23	31
Total	\$36,705.61	\$16,967.82				

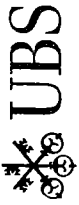
Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
APPROACH RESOURCES INC								
Symbol AREX Exchange OTC	Jun 27, 11	168,000	21.508	3,613.48	22.670	3,808.56	195.08	ST
ARDEA BIOSCIENCES INC								
Symbol RDEA Exchange OTC	Sep 1, 10	72,000	20.938	1,507.59	25.460	1,833.12	325.53	ST
	Oct 5, 10	61,000	23.739	1,448.08	25.460	1,553.06	104.98	ST
Security total		133,000	22.223	2,955.67		3,386.18	430.51	
ARQULE INC								
Symbol ARQL Exchange OTC	Jan 20, 11	195,000	6.608	1,288.70	6.250	1,218.75	-69.95	ST
	Jan 20, 11	140,000	6.569	919.76	6.250	875.00	-44.76	ST
	Apr 4, 11	174,000	7.754	1,349.20	6.250	1,087.50	-261.70	ST
Security total		509,000	6.990	3,557.66		3,181.25	-376.41	
ARUBA NETWORKS INC								
Symbol ARUN Exchange OTC	May 11, 10	154,000	12.051	1,855.92	29.550	4,550.70	2,694.78	LT
	May 20, 10	213,000	12.027	2,561.87	29.550	6,294.15	3,732.28	LT
	Aug 16, 10	79,000	17.096	1,350.62	29.550	2,334.45	983.83	ST
	May 20, 11	122,000	27.498	3,354.82	29.550	3,605.10	250.28	ST
	Jun 6, 11	157,000	27.816	4,367.19	29.550	4,639.35	272.16	ST



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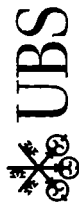
Account name:
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jun 17, 11	45 000	23 958	1,078 11	29 550	1,329 75	251 64	ST
		770 000	18 920	14,568 53		22,753 50	8,184 97	
ATHENAHEALTH INC								
Symbol ATHN	Nov 3, 10	81 000	40 755	3,301 20	41 100	3,329 10	27 90	ST
Exchange OTC	Nov 15, 10	40 000	39 881	1,595 24	41 100	1,644 00	48 76	ST
	Nov 19, 10	35 000	40 860	1,430 10	41 100	1,438 50	8 40	ST
	Dec 15, 10	58 000	42 795	2,482 14	41 100	2,383 80	-98 34	ST
	Dec 15, 10	22 000	42 795	941 50	41 100	904 20	-37 30	ST
	Dec 21, 10	30 000	41 579	1,247 38	41 100	1,233 00	-14 38	ST
Security total		266 000	41 344	10,997 56		10,932 60	-64 96	
AUXILIUM PHARMACEUTICALS INC								
Symbol AUXL	May 6, 11	171 000	23 517	4,021 41	19 600	3,351 60	-669 81	ST
Exchange OTC	May 18, 11	165 000	22 545	3,720 01	19 600	3,234 00	-486 01	ST
	May 24, 11	105 000	21 510	2,258 55	19 600	2,058 00	-200 55	ST
	Jun 8, 11	87 000	22 006	1,914 57	19 600	1,705 20	-209 37	ST
Security total		528 000	22 565	11,914 54		10,348 80	-1,565 74	
AVEO PHARMACEUTICALS INC								
Symbol AVEO	Oct 1, 10	137 000	11 875	1,626 96	20 610	2,823 57	1,196 61	ST
Exchange OTC	Dec 6, 10	43 000	14 976	643 97	20 610	886 23	242 26	ST
	Feb 8, 11	72 000	13 520	973 44	20 610	1,483 92	510 48	ST
Security total		252 000	12 874	3,244 37		5,193 72	1,949 35	
BERRY PETROLEUM CO CL A								
Symbol BRY	Jan 20, 10	73 000	28 316	2,067 09	53 130	3,878 49	1,811 40	LT
Exchange NYSE	Jul 26, 10	96 000	30 188	2,898 12	53 130	5,100 48	2,202 36	ST
EAI \$67 Current yield 0 57%	Jul 26, 10	7 000	30 188	211 32	53 130	371 91	160 59	ST
	Aug 16, 10	27 000	28 202	761 48	53 130	1,434 51	673 03	ST
	Sep 7, 10	19 000	29 428	559 15	53 130	1,009 47	450 32	ST
Security total		222 000	29 266	6,497 16		11,794 86	5,297 70	
BIOMIMETICS THERAPEUTICS INC								
Symbol BMTI	Aug 28, 09	151 000	11 790	1,781 36	5 120	773 12	-1,008 24	LT
Exchange OTC	Aug 31, 09	78 000	11 620	906 95	5 120	399 36	-507 59	LT
	Oct 27, 09	136 000	12 650	1,721 07	5 120	696 32	-1,024 75	LT

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Managed Accounts Consulting
June 2011

Account name:
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WELDON F OSBORNE FDN

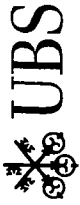
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Oct 28, 09	65 000	12 570	817 35	5 120	332 80	-484 55	LT
	Nov 17, 09	56 000	11 650	652 40	5 120	286 72	-365 68	LT
	Mar 19, 10	14 000	13 240	185 36	5 120	71 68	-113 68	LT
	Jul 26, 10	194 000	8 669	1,681 80	5 120	993 28	-688 52	ST
	Aug 16, 10	212 000	9 138	1,937 36	5 120	1,085 44	-851 92	ST
	Sep 7, 10	56 000	9 290	520 24	5 120	286 72	-233 52	ST
Security total		962 000	10 607	10,203 89		4,925 44	-5,278 45	
BJ'S RESTAURANTS INC								
Symbol BJRI Exchange OTC	Nov 16, 10	104 000	34 348	3,572 25	52 360	5,445 44	1,873 19	ST
	Nov 18, 10	37 000	34 669	1,282 79	52 360	1,937 32	654 53	ST
	Jan 5, 11	70 000	33 717	2,360 25	52 360	3,665 20	1,304 95	ST
	Feb 16, 11	55 000	36 200	1,991 00	52 360	2,879 80	888 80	ST
Security total		266 000	34 610	9,206 29		13,927 76	4,721 47	
BRIGHAM EXPLORATION CO								
Symbol BEXP Exchange OTC	Oct 7, 10	81 000	20 617	1,669 98	29 930	2,424 33	754 35	ST
	Oct 12, 10	209 000	20 646	4,315 22	29 930	6,255 37	1,940 15	ST
	Oct 19, 10	55 000	19 497	1,072 34	29 930	1,646 15	573 81	ST
	Jun 15, 11	58 000	26 996	1,565 80	29 930	1,735 94	170 14	ST
	Jun 17, 11	49 000	25 295	1,239 48	29 930	1,466 57	227 09	ST
Security total		452 000	21 820	9,862 82		13,528 36	3,665 54	
CAPELLA EDUCATION CO								
Symbol CPLA Exchange OTC	Aug 19, 10	36 000	66 511	2,394 43	41 850	1,506 60	-887 83	ST
	Aug 31, 10	73 000	63 407	4,628 73	41 850	3,055 05	-1,573 68	ST
	Aug 31, 10	10 000	63 407	634 07	41 850	418 50	-215 57	ST
	Sep 7, 10	15 000	61 040	915 60	41 850	627 75	-287 85	ST
	Jan 24, 11	15 000	57 169	857 55	41 850	627 75	-229 80	ST
Security total		149 000	63 291	9,430 38		6,235 65	-3,194 73	
CARDIOME PHARMA CORP NEW CAD								
Symbol CRME Exchange OTC	Jan 14, 10	119 000	5 589	665 20	4 450	529 55	-135 65	LT
	Apr 13, 10	215 000	7 899	1,698 32	4 450	956 75	-741 57	LT
Security total		334 000	7 076	2,363 52		1,486 30	-877 22	

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WELDON F. OSBORNE FNN

Account name:
Account number

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
CHART INDUSTRIES INC								
Symbol	GTLS Exchange	OTC						
	Feb 11, 10	30,000	15,747	472,43	53,980	1,619,40	1,146,97	LT
	Jul 1, 10	76,000	15,663	1,190,41	53,980	4,102,48	2,912,07	ST
	Jul 26, 10	77,000	18,507	1,425,12	53,980	4,156,46	2,731,34	ST
	Sep 7, 10	35,000	16,684	583,94	53,980	1,889,30	1,305,36	ST
Security total		218,000	16,844	3,671,90		11,767,64	8,095,74	
CHELSEA THERAPEUTICS INTL LTD								
Symbol	CHTP Exchange	OTC						
	Aug 11, 09	6,000	4,830	29,00	5,100	30,60	1,60	LT
	Aug 13, 09	24,000	4,980	119,64	5,100	122,40	2,76	LT
	Aug 14, 09	65,000	4,980	323,93	5,100	331,50	7,57	LT
	Aug 17, 09	8,000	4,790	38,37	5,100	40,80	2,43	LT
	Aug 18, 09	11,000	4,700	51,78	5,100	56,10	4,32	LT
	Aug 19, 09	6,000	4,750	28,51	5,100	30,60	2,09	LT
	Aug 20, 09	154,000	5,210	803,70	5,100	785,40	-18,30	LT
	Sep 16, 09	80,000	6,950	556,28	5,100	408,00	-148,28	LT
	Sep 17, 09	50,000	6,850	342,67	5,100	255,00	-87,67	LT
	Sep 17, 09	16,000	6,960	111,45	5,100	81,60	-29,85	LT
	Sep 24, 09	528,000	3,080	1,629,04	5,100	2,692,80	1,063,76	LT
	Aug 16, 10	207,000	3,184	659,09	5,100	1,055,70	396,61	ST
Security total		1,155,000	4,064	4,693,46		5,890,50	1,197,04	
CHINA REAL ESTATE INFORM ADR								
Symbol	CRIC Exchange	OTC						
	Jun 10, 10	229,000	8,156	1,867,82	7,140	1,635,06	-232,76	LT
CLEAN HARBORS INC								
Symbol	CLH Exchange	NYSE						
	Apr 4, 07	38,000	45,020	1,711,04	103,250	3,923,50	2,212,46	LT
	Apr 5, 07	9,000	45,060	405,61	103,250	929,25	523,64	LT
	Sep 19, 07	16,000	46,700	747,20	103,250	1,652,00	904,80	LT
	Oct 8, 07	21,000	46,110	968,41	103,250	2,168,25	1,199,84	LT
	Nov 12, 08	16,000	59,470	951,60	103,250	1,652,00	700,40	LT
	May 26, 09	37,000	51,620	1,909,97	103,250	3,820,25	1,910,28	LT
	Aug 5, 09	58,000	55,300	3,207,86	103,250	5,988,50	2,780,64	LT
	Aug 16, 10	15,000	60,629	909,44	103,250	1,548,75	639,31	ST
	Sep 7, 10	9,000	62,679	564,11	103,250	929,25	365,14	ST

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Managed Accounts Consulting
June 2011

Account name:
Account number:

WELDON F OSBORNE FDN

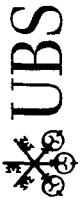
Your Financial Advisor:
BROWN/ANGLE
423-267-1813/800-669-2723

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		219 000	51 942	11,375 24		22,611 75	11,236 51	
CORCEPT THERAPEUTICS INC								
Symbol								
CORT	Jan 5, 11	282 000	3 904	1,100 93	3 990	1,125 18	24 25	ST
Exchange	Jan 21, 11	284 000	4 288	1,217 97	3 990	1,133 16	-84 81	ST
OTC	Feb 16, 11	286 000	4 069	1,163 79	3 990	1,141 14	-22 65	ST
	Mar 29, 11	154 000	4 299	662 13	3 990	614 46	-47 67	ST
Security total		1,006 000	4 120	4,144 82		4,013 94	-130 88	
CORE LABORATORIES N V EUR								
Symbol								
CLB	Feb 15, 07	24 000	38 890	933 36	111 540	2,676 96	1,743 60	LT
Exchange	Mar 2, 07	34 000	39 050	1,327 76	111 540	3,792 36	2,464 60	LT
NYSE	Jan 2, 08	36 000	62 765	2,259 65	111 540	4,015 44	1,755 79	LT
EAI \$154 Current yield 0.90%	Jul 24, 09	42 000	43 715	1,836 06	111 540	4,684 68	2,848 62	LT
	Aug 16, 10	11 000	77 410	851 51	111 540	1,226 94	375 43	ST
	Sep 7, 10	7 000	83 220	582 54	111 540	780 78	198 24	ST
Security total		154 000	50 590	7,790 88		17,177 16	9,386 28	
DEXCOM INC								
Symbol								
DXCM	Jun 14, 07	4 000	6 710	26 86	14 490	57 96	31 10	LT
Exchange	Apr 21, 08	256 000	7 390	1,893 17	14 490	3,709 44	1,816 27	LT
OTC	Jun 26, 08	78 000	6 550	510 91	14 490	1,130 22	619 31	LT
	Jul 14, 08	171 000	5 990	1,025 16	14 490	2,477 79	1,452 63	LT
	Jul 15, 08	130 000	6 020	782 87	14 490	1,883 70	1,100 83	LT
	Aug 6, 08	17 000	6 390	108 70	14 490	246 33	137 63	LT
Security total		656 000	6 628	4,347 67		9,505 44	5,157 77	
EPOCRATES INC								
Symbol								
EPOC	May 13, 11	101 000	21 420	2,163 42	18 440	1,862 44	-300 98	ST
Exchange	Jun 13, 11	78 000	17 720	1,382 16	18 440	1,438 32	56 16	ST
OTC	Jun 23, 11	37 000	18 870	698 19	18 440	682 28	-15 91	ST
Security total		216 000	19 647	4,243 77		3,983 04	-260 73	
FLUIDIGM CORP								
Symbol								
FLDM	Feb 22, 11	55 000	14 220	782 10	16 770	922 35	140 25	ST
Exchange	Apr 8, 11	53 000	15 140	802 46	16 770	888 81	86 35	ST
OTC								



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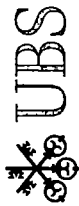
WELDON F CORP FDN

Account name:
Account number:

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	May 24, 11	46 000	13 859	637 53	16 770	771 42	133 89	ST
	Jun 17, 11	108 000	14 251	1,539 16	16 770	1,811 16	272 00	ST
Security total		262 000	14 356	3,761 25		4,393 74	632 49	
FORTINET INC								
Symbol	FTNT Exchange	OTC						
	Jun 7, 10	82 000	7 610	624 02	27 290	2,237 78	1,613 76	LT
	Jun 22, 10	188 000	8 583	1,613 70	27 290	5,130 52	3,516 82	LT
	Aug 16, 10	104 000	8 946	930 44	27 290	2,838 16	1,907 72	ST
	Sep 7, 10	108 000	10 277	1,109 92	27 290	2,947 32	1,837 40	ST
Security total		482 000	8 876	4,278 08		13,153 78	8,875 70	
FUSION-HO INC COM								
Symbol	FIO Exchange	NYSE						
	Jun 17, 11	356 000	20 526	7,307 29	30 090	10,712 04	3,404 75	ST
GENOMIC HEALTH INC								
Symbol	GHDX Exchange	OTC						
	Feb 25, 11	80 000	23 855	1,908 48	27 910	2,232 80	324 32	ST
	Mar 9, 11	114 000	26 048	2,969 56	27 910	3,181 74	212 18	ST
	Jun 13, 11	96 000	25 262	2,425 19	27 910	2,679 36	254 17	ST
Security total		290 000	25 184	7,303 23		8,093 90	790 67	
GREEN DOT CORP								
Symbol	GDOT Exchange	NYSE						
	Apr 29, 11	204 000	45 021	9,184 43	33 980	6,931 92	-2,252 51	ST
	May 3, 11	34 000	42 745	1,453 36	33 980	1,155 32	-298 04	ST
	May 4, 11	47 000	39 494	1,856 26	33 980	1,597 06	-259 20	ST
	Jun 17, 11	26 000	33 966	883 14	33 980	883 48	0 34	ST
	Jun 24, 11	81 000	32 349	2,620 29	33 980	2,752 38	132 09	ST
Security total		392 000	40 810	15,997 48		13,320 16	-2,677 32	
GREEN MTN COFFEE ROASTERS INC								
Symbol	GMCR Exchange	OTC						
	Dec 28, 10	122 000	31 976	3,901 19	89 260	10,889 72	6,988 53	ST
	Dec 28, 10	11 000	31 977	351 75	89 260	981 86	630 11	ST
	Dec 29, 10	117 000	32 220	3,769 74	89 260	10,443 42	6,673 68	ST
	Jan 5, 11	185 000	33 759	6,245 60	89 260	16,513 10	10,267 50	ST
Security total		435 000	32 801	14,268 28		38,828 10	24,559 82	
HARMAN INTL INDS INC NEW								
Symbol	HAR Exchange	NYSE						
EAI \$32 Current yield 0 22%								
	May 5, 11	167 000	46 223	7,719 32	45 570	7,610 19	-109 13	ST
	May 13, 11	78 000	48 682	3,797 23	45 570	3,554 46	-242 77	ST

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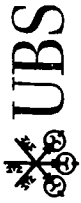
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	May 18, 11	73 000	48 639	3,550 67	45 570	3,326 61	-224 06	ST
Security total		318 000	47 381	15,067 22		14,491 26	-575 96	
HEARTWARE INTL INC								
Symbol HTWR Exchange OTC	Jan 28, 10	29 000	37 501	1,087 53	74 080	2,148 32	1,060 79	LT
	May 6, 10	40 000	53 080	2,123 20	74 080	2,963 20	840 00	LT
	Feb 9, 11	19 000	86 930	1,651 67	74 080	1,407 52	-244 15	ST
	Mar 3, 11	8 000	82 050	656 40	74 080	592 64	-63 76	ST
Security total		96 000	57 488	5,518 80		7,111 68	1,592 88	
HIGHER ONE HOLDINGS INC								
Symbol ONE Exchange NYSE	Feb 16, 11	105 000	17 488	1,836 33	18 920	1,986 60	150 27	ST
	Mar 16, 11	101 000	16 409	1,657 34	18 920	1,910 92	253 58	ST
	Mar 31, 11	152 000	14 610	2,220 72	18 920	2,875 84	655 12	ST
	May 2, 11	190 000	13 768	2,615 99	18 920	3,594 80	978 81	ST
	Jun 6, 11	107 000	15 335	1,640 85	18 920	2,024 44	383 59	ST
Security total		655 000	15 223	9,971 23		12,392 60	2,421 37	
HOUSTON AMERICAN ENERGY CORP								
Symbol HUSA Exchange AMEX	Feb 26, 10	213 000	13 928	2,966 81	18 130	3,861 69	894 88	LT
	Apr 13, 10	111 000	12 787	1,419 42	18 130	2,012 43	593 01	LT
	May 7, 10	93 000	11 175	1,039 30	18 130	1,686 09	646 79	LT
	May 25, 10	58 000	9 886	573 44	18 130	1,051 54	478 10	LT
Security total		475 000	12 629	5,998 97		8,611 75	2,612 78	
HUMAN GENOME SCIENCES INC								
Symbol HGSI Exchange OTC	Jul 17, 09	272 000	3 480	948 30	24 540	6,674 88	5,726 58	LT
	Jul 21, 09	10 000	14 090	140 99	24 540	245 40	104 41	LT
	Jun 1, 10	84 000	25 469	2,139 44	24 540	2,061 36	-78 08	LT
	Jul 1, 10	25 000	22 256	556 41	24 540	613 50	57 09	ST
	Jul 23, 10	62 000	25 605	1,587 57	24 540	1,521 48	-66 09	ST
	Jul 28, 10	15 000	25 330	379 95	24 540	368 10	-11 85	ST
	Aug 16, 10	48 000	26 173	1,256 30	24 540	1,177 92	-78 38	ST
	Sep 7, 10	23 000	29 506	678 65	24 540	564 42	-114 23	ST
	Dec 27, 10	115 000	24 787	2,850 51	24 540	2,822 10	-28 41	ST
	Jan 4, 11	81 000	24 167	1,957 53	24 540	1,987 74	30 21	ST

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Account name: **WELLS FARGO CORP BORNE FDN**
 Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	May 24, 11	154 000	26 626	4,100 48	24 540	3,779 16	-321 32	ST
Security total		889 000	18 668	16,596 13		21,816 06	5,219 93	
IMPAX LABORATORIES INC								
Symbol	IPXL	Exchange	OTC					
	Jan 7, 11	178 000	20 587	3,664 63	21 790	3,878 62	213 99	ST
	Feb 25, 11	87 000	20 504	1,783 89	21 790	1,895 73	111 84	ST
	Mar 17, 11	111 000	24 024	2,666 70	21 790	2,418 69	-248 01	ST
	Mar 23, 11	98 000	24 540	2,404 92	21 790	2,135 42	-269 50	ST
	Jun 6, 11	64 000	23 736	1,519 12	21 790	1,394 56	-124 56	ST
	Jun 8, 11	120 000	21 398	2,567 86	21 790	2,614 80	46 94	ST
Security total		658 000	22 199	14,607 12		14,337 82	-269 30	
INSITUFORM TECHNOLOGIES								
INC	CL A							
Symbol	INSU	Exchange	OTC					
	Jun 5, 09	14 000	15 392	215 50	20 970	293 58	78 08	LT
	Jun 8, 09	28 000	15 242	426 79	20 970	587 16	160 37	LT
	Apr 30, 10	40 000	24 338	973 53	20 970	838 80	-134 73	LT
	Apr 30, 10	13 000	24 338	316 40	20 970	272 61	-43 79	LT
	Jul 2, 10	145 000	20 010	2,901 54	20 970	3,040 65	139 11	ST
	Aug 16, 10	30 000	20 902	627 06	20 970	629 10	2 04	ST
Security total		270 000	20 225	5,460 82		5,661 90	201 08	
INTERMUNE INC								
Symbol	ITMN	Exchange	OTC					
	May 1, 09	65 000	12 460	810 33	35 850	2,330 25	1,519 92	LT
	May 20, 09	67 000	10 770	721 72	35 850	2,401 95	1,680 23	LT
Security total		132 000	11 606	1,532 05		4,732 20	3,200 15	
INTRALINKS HLDGS INC COM								
Symbol	IL	Exchange	NYSE					
	Mar 8, 11	70 000	28 053	1,963 72	17 280	1,209 60	-754 12	ST
	Mar 21, 11	67 000	27 080	1,814 36	17 280	1,157 76	-656 60	ST
	Apr 8, 11	32 000	27 768	888 58	17 280	552 96	-335 62	ST
	Apr 11, 11	49 000	27 646	1,354 65	17 280	846 72	-507 93	ST
	May 4, 11	65 000	27 690	1,799 85	17 280	1,123 20	-676 65	ST
	May 12, 11	116 000	20 439	2,370 96	17 280	2,004 48	-366 48	ST
	May 13, 11	77 000	22 095	1,701 35	17 280	1,330 56	-370 79	ST
	May 16, 11	75 000	21 207	1,590 53	17 280	1,296 00	-294 53	ST

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Managed Accounts Consulting
June 2011

Account name:
Account number:

WELDON F. OSBORNE FDN

Your Financial Advisor:
BROWN/INGLE
423-267-1813/800-669-2723

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
IROBOT CORP								
Symbol	IRBT Exchange	OTC						
	May 31, 11	194 000	20 607	3,997 76	17 280	3,352 32	-645 44	ST
	Jun 8, 11	51 000	18 129	924 59	17 280	881 28	-43 31	ST
	Jun 13, 11	195 000	17 959	3,502 13	17 280	3,369 60	-132 53	ST
Security total		991 000	22 107	21,908 48		17,124 48	-4,784 00	
IRONWOOD PHARMACEUTICALS INC								
Symbol	IRBT Exchange	OTC						
	Apr 21, 11	56 000	36 210	2,027 79	35 290	1,976 24	-51 55	ST
	Apr 27, 11	48 000	36 703	1,761 75	35 290	1,693 92	-67 83	ST
	May 3, 11	75 000	33 681	2,526 08	35 290	2,646 75	120 67	ST
Security total		179 000	35 283	6,315 62		6,316 91	1 29	
IRONWOOD PHARMACEUTICALS INC								
COM CL A								
Symbol	IRWD Exchange	OTC						
	Feb 5, 10	239 000	11 828	2,826 91	15 720	3,757 08	930 17	LT
	Aug 10, 10	63 000	9 856	620 93	15 720	990 36	369 43	ST
Security total		302 000	11 417	3,447 84		4,747 44	1,299 60	
KANSAS CITY STHN NEW								
Symbol	KSU Exchange	NYSE						
	Jun 3, 09	61 000	15 840	966 25	59 330	3,619 13	2,652 88	LT
	Jun 4, 09	106 000	15 790	1,674 67	59 330	6,288 98	4,614 31	LT
	Aug 16, 10	19 000	34 508	655 67	59 330	1,127 27	471 60	ST
Security total		186 000	17 724	3,296 59		11,035 38	7,738 79	
LONGTOP FINANCIAL TECHNOLOGIES								
LTD ADR								
Symbol	LFT Exchange	NYSE						
	May 3, 11	194 000	21 187	4,110 43	-----Price was unavailable-----		-4,110 43	ST
	May 4, 11	110 000	20 401	2,244 12	-----Price was unavailable-----		-2,244 12	ST
	May 9, 11	97 000	18 120	1,757 64	-----Price was unavailable-----		-1,757 64	ST
Security total		401 000	20 230	8,112 19			-8,112 19	
LUFKIN INDUSTRIES INC								
Symbol	LUFK Exchange	OTC						
EAI \$65 Current yield 0 59%								
	Oct 20, 10	80 000	43 624	3,489 92	86 050	6,884 00	3,394 08	ST
	Oct 25, 10	49 000	47 893	2,346 76	86 050	4,216 45	1,869 69	ST
Security total		129 000	45 246	5,836 68		11,100 45	5,263 77	

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WELDON F. OSBORNE FDN

Account name:
Account number:

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
LUMBER LIQUIDATORS HLDGS INC								
COM								
Symbol LL Exchange NYSE	Jun 23, 10	95 000	25 570	2,429 21	25 400	2,413 00	-16 21	LT
	Jul 2, 10	92 000	22 700	2,088 44	25 400	2,336 80	248 36	ST
	Jul 26, 10	18 000	23 949	431 09	25 400	457 20	26 11	ST
	Aug 2, 10	46 000	25 450	1,170 70	25 400	1,168 40	-2 30	ST
	Aug 4, 10	94 000	21 848	2,053 71	25 400	2,387 60	333 89	ST
	Aug 9, 10	27 000	23 598	637 16	25 400	685 80	48 64	ST
	Aug 16, 10	33 000	20 992	692 77	25 400	838 20	145 43	ST
	Sep 7, 10	28 000	23 216	650 05	25 400	711 20	61 15	ST
	Nov 4, 10	59 000	22 006	1,298 38	25 400	1,498 60	200 22	ST
Security total		492 000	23 275	11,451 51		12,496 80	1,045 29	
MAKEMYTRIP LIMITED, MAURITIUS								
SHS								
Symbol MMYT Exchange OTC	Dec 31, 10	65 000	27 131	1,763 57	24 500	1,592 50	-171 07	ST
	Jan 19, 11	57 000	30 000	1,710 00	24 500	1,396 50	-313 50	ST
	Feb 1, 11	61 000	28 646	1,747 41	24 500	1,494 50	-252 91	ST
	Feb 9, 11	77 000	27 389	2,109 03	24 500	1,886 50	-222 53	ST
	Feb 28, 11	68 000	26 640	1,811 57	24 500	1,666 00	-145 57	ST
	Apr 4, 11	99 000	31 677	3,136 10	24 500	2,425 50	-710 60	ST
	Jun 6, 11	86 000	23 794	2,046 28	24 500	2,107 00	60 72	ST
Security total		513 000	27 922	14,323 96		12,568 50	-1,755 46	
MAKO SURGICAL CORP								
Symbol MAKO Exchange OTC								
	Aug 11, 08	28 000	7 220	202 19	29 730	832 44	630 25	LT
	Aug 12, 08	62 000	7 130	442 60	29 730	1,843 26	1,400 66	LT
	Aug 13, 08	14 000	7 600	106 51	29 730	416 22	309 71	LT
	Aug 14, 08	22 000	7 640	168 27	29 730	654 06	485 79	LT
	Aug 18, 08	53 000	7 720	409 28	29 730	1,575 69	1,166 41	LT
	Aug 19, 08	31 000	7 630	236 78	29 730	921 63	684 85	LT
	Aug 25, 08	31 000	7 030	218 14	29 730	921 63	703 49	LT
	Aug 26, 08	15 000	7 050	105 77	29 730	445 95	340 18	LT
Security total		256 000	7 381	1,889 54		7,610 88	5,721 34	

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Managed Accounts Consulting
June 2011

Account name:
Account number:

WFLDON F OSBORNE FDN

Your Financial Advisor:
BROWNINGLE
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
MAP PHARMACEUTICALS INC								
Symbol MAPP Exchange OTC	Oct 5, 07	126 000	13 270	1,672 28	15 970	2,012 22	339 94	LT
	Apr 7, 08	54 000	13 620	735 68	15 970	862 38	126 70	LT
	Apr 8, 08	35 000	14 100	493 82	15 970	558 95	65 13	LT
	Apr 16, 08	4 000	13 440	53 78	15 970	63 88	10 10	LT
Security total		219 000	13 496	2,955 56		3,497 43	541 87	
MAXILINEAR INC CL A								
Symbol MXL Exchange NYSE	Mar 25, 10	176 000	18 865	3,320 31	8 660	1,524 16	-1,796 15	LT
	Mar 26, 10	84 000	18 358	1,542 08	8 660	727 44	-814 64	LT
	Apr 29, 10	123 000	17 000	2,091 00	8 660	1,065 18	-1,025 82	LT
	Jun 9, 10	144 000	14 848	2,138 25	8 660	1,247 04	-891 21	LT
	Aug 4, 10	96 000	11 920	1,144 32	8 660	831 36	-312 96	ST
	Sep 20, 10	129 000	12 167	1,569 54	8 660	1,117 14	-452 40	ST
	Oct 7, 10	114 000	9 955	1,134 95	8 660	987 24	-147 71	ST
	Nov 15, 10	92 000	10 472	963 47	8 660	796 72	-166 75	ST
Security total		958 000	14 513	13,903 92		8,296 28	-5,607 64	
MICROSTRATEGY INC NEW CL A								
Symbol MSTR Exchange OTC	Feb 28, 11	35 000	118 589	4,150 65	162 680	5,693 80	1,543 15	ST
	Mar 15, 11	15 000	113 760	1,706 40	162 680	2,440 20	733 80	ST
Security total		50 000	117 141	5,857 05		8,134 00	2,276 95	
OPENTABLE INC								
Symbol OPEN Exchange OTC	Jun 9, 11	47 000	81 482	3,829 68	83 120	3,906 64	76 96	ST
	Jun 13, 11	29 000	77 280	2,241 12	83 120	2,410 48	169 36	ST
	Jun 24, 11	43 000	77 070	3,314 04	83 120	3,574 16	260 12	ST
Security total		119 000	78 864	9,384 84		9,891 28	506 44	
OPTIMER PHARMACEUTICALS INC								
Symbol OPTR Exchange OTC	Mar 29, 11	159 000	12 343	1,962 62	11 890	1,890 51	-72 11	ST
	Apr 1, 11	92 000	13 026	1,198 44	11 890	1,093 88	-104 56	ST
	Apr 4, 11	56 000	13 580	760 48	11 890	665 84	-94 64	ST
Security total		307 000	12 774	3,921 54		3,650 23	-271 31	
PAC SUNWEAR CALIF INC								
Symbol PSUN Exchange OTC	Oct 6, 10	743 000	5 637	4,188 50	2 610	1,939 23	-2,249 27	ST

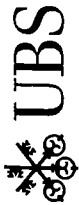


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WELDON F OSBORNE FDN

Account name:
Account number.

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Oct 21, 10	362 000	5 938	2,149 56	2 610	944 82	-1,204 74	ST
Security total		1,105 000	5 736	6,338 06		2,884 05	-3,454 01	
PEGASYSTEMS INC								
Symbol PEGA Exchange OTC								
EAI \$46 Current yield 0 26%								
	Apr 27, 11	102 000	36 958	3,769 72	46 550	4,748 10	978 38	ST
	May 5, 11	59 000	36 151	2,132 91	46 550	2,746 45	613 54	ST
	May 10, 11	63 000	35 293	2,223 52	46 550	2,932 65	709 13	ST
	May 18, 11	29 000	36 523	1,059 20	46 550	1,349 95	290 75	ST
	May 26, 11	69 000	36 561	2,522 71	46 550	3,211 95	689 24	ST
	Jun 3, 11	45 000	35 862	1,613 79	46 550	2,094 75	480 96	ST
	Jun 14, 11	15 000	37 092	556 39	46 550	698 25	141 86	ST
Security total		382 000	36 330	13,878 24		17,782 10	3,903 86	
POWER INTEGRATIONS INC								
Symbol POWI Exchange OTC								
EAI \$87 Current yield 0 52%								
	Nov 5, 10	88 000	38 095	3,352 40	38 430	3,381 84	29 44	ST
	Nov 22, 10	37 000	38 860	1,437 82	38 430	1,421 91	-15 91	ST
	Dec 6, 10	47 000	40 982	1,926 18	38 430	1,806 21	-119 97	ST
	Dec 13, 10	86 000	40 787	3,507 76	38 430	3,304 98	-202 78	ST
	Dec 27, 10	93 000	40 959	3,809 28	38 430	3,573 99	-235 29	ST
	Feb 1, 11	41 000	37 343	1,531 08	38 430	1,575 63	44 55	ST
	Apr 6, 11	44 000	37 535	1,651 58	38 430	1,690 92	39 34	ST
Security total		436 000	39 486	17,216 10		16,755 48	-460 62	
PROS HOLDINGS INC								
Symbol PRO Exchange NYSE								
	Jan 26, 10	338 000	8 590	2,903 42	17 490	5,911 62	3,008 20	LT
	May 7, 10	322 000	7 599	2,447 08	17 490	5,631 78	3,184 70	LT
	May 14, 10	170 000	7 595	1,291 18	17 490	2,973 30	1,682 12	LT
Security total		830 000	8 002	6,641 68		14,516 70	7,875 02	
QLIK TECHNOLOGIES INC COM								
Symbol QLIK Exchange OTC								
	Dec 3, 10	18 000	23 069	415 25	34 060	613 08	197 83	ST
	Dec 6, 10	79 000	23 134	1,827 59	34 060	2,690 74	863 15	ST
	Dec 9, 10	56 000	23 197	1,299 03	34 060	1,907 36	608 33	ST
	Jan 18, 11	160 000	25 056	4,008 96	34 060	5,449 60	1,440 64	ST
Security total		313 000	24 124	7,550 83		10,660 78	3,109 95	

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Managed Accounts Consulting
June 2011

Account name:
Account number:

WFLDON F OSBORNE FDN

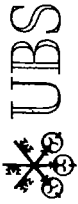
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
RESOURCES CONNECTION INC								
Symbol RECN Exchange OTC								
EAI \$39 Current yield 1.32%								
	Jan 4, 08	62 000	16 658	1,032.84	12 040	746.48	-286.36	LT
	Jul 16, 09	117 000	15 117	1,768.78	12 040	1,408.68	-360.10	LT
	Jul 16, 09	67 000	15 117	1,012.89	12 040	806.68	-206.21	LT
Security total		246 000	15 506	3,814.51		2,961.84	-852.67	
RUE21 INC								
Symbol RUE Exchange OTC	Aug 20, 10	113 000	21 795	2,462.84	32 500	3,672.50	1,209.66	ST
	Aug 26, 10	71 000	21 122	1,499.70	32 500	2,307.50	807.80	ST
	Sep 7, 10	43 000	22 509	967.93	32 500	1,397.50	429.57	ST
Security total		227 000	21 720	4,930.47		7,377.50	2,447.03	
STEVEN MADDEN LTD								
Symbol SHOO Exchange OTC	May 2, 11	60 000	34 691	2,081.49	37 510	2,250.60	169.11	ST
	May 5, 11	54 000	33 580	1,813.36	37 510	2,025.54	212.18	ST
	May 11, 11	54 000	36 468	1,969.31	37 510	2,025.54	56.23	ST
Security total		168 000	34 906	5,864.16		6,301.68	437.52	
STRATASYS INC								
Symbol SSSYS Exchange OTC	Apr 29, 10	22 000	25 126	552.79	33 700	741.40	188.61	LT
	May 7, 10	46 000	23 304	1,072.02	33 700	1,550.20	478.18	LT
	Jun 8, 10	98 000	23 027	2,256.65	33 700	3,302.60	1,045.95	LT
	Jul 28, 10	57 000	23 211	1,323.03	33 700	1,920.90	597.87	ST
	Aug 11, 10	72 000	22 174	1,596.53	33 700	2,426.40	829.87	ST
	Sep 7, 10	34 000	24 007	816.27	33 700	1,145.80	329.53	ST
	May 16, 11	51 000	39 819	2,030.78	33 700	1,718.70	-312.08	ST
	May 19, 11	11 000	38 009	418.11	33 700	370.70	-47.41	ST
	May 31, 11	52 000	34 970	1,818.44	33 700	1,752.40	-66.04	ST
Security total		443 000	26 828	11,884.62		14,929.10	3,044.48	
SVB FINANCIAL GROUP								
Symbol SIVB Exchange OTC	Mar 8, 11	35 000	54 858	1,920.03	59 710	2,089.85	169.82	ST
	Mar 11, 11	35 000	53 122	1,859.29	59 710	2,089.85	230.56	ST
	Mar 16, 11	37 000	52 869	1,956.16	59 710	2,209.27	253.11	ST
	Mar 22, 11	37 000	54 285	2,008.58	59 710	2,209.27	200.69	ST



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WELDON F OSBORNE FDN

Account name:
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Mar 29, 11	66 000	57 562	3,799 16	59 710	3,940 86	141 70	ST
	Apr 5, 11	67 000	58 009	3,886 67	59 710	4,000 57	113 90	ST
	Jun 8, 11	53 000	57 088	3,025 70	59 710	3,164 63	138 93	ST
Security total		330 000	55 926	18,455 59		19,704 30	1,248 71	
TAKE-TWO INTERACTIVE SOFTWARE								
Symbol	TTWO Exchange OTC							
	Dec 4, 09	178 000	7 816	1,391 41	15 280	2,719 84	1,328 43	LT
	Aug 16, 10	208 000	8 379	1,742 93	15 280	3,178 24	1,435 31	ST
	Sep 7, 10	74 000	9 456	699 82	15 280	1,130 72	430 90	ST
Security total		460 000	8 335	3,834 16		7,028 80	3,194 64	
TARGACEPT INC								
Symbol	TRGT Exchange OTC							
	Mar 9, 11	73 000	29 362	2,143 49	21 070	1,538 11	-605 38	ST
	Mar 16, 11	57 000	27 608	1,573 68	21 070	1,200 99	-372 69	ST
	Mar 28, 11	20 000	26 010	520 20	21 070	421 40	-98 80	ST
	May 3, 11	29 000	23 595	684 27	21 070	611 03	-73 24	ST
Security total		179 000	27 495	4,921 64		3,771 53	-1,150 11	
TOWER GROUP INC								
Symbol	TWGP Exchange OTC							
EAI \$501 Current yield 3 15%								
	Oct 13, 08	147 000	20 970	3,083 81	23 820	3,501 54	417 73	LT
	Nov 10, 08	73 000	23 600	1,723 33	23 820	1,738 86	15 53	LT
	Jun 24, 09	22 000	23 990	527 94	23 820	524 04	-3 90	LT
	Jul 24, 09	102 000	25 340	2,584 95	23 820	2,429 64	-155 31	LT
	Jan 6, 10	41 000	22 696	930 57	23 820	976 62	46 05	LT
	Mar 18, 10	160 000	22 118	3,538 93	23 820	3,811 20	272 27	LT
	May 11, 10	80 000	21 500	1,720 00	23 820	1,905 60	185 60	LT
	Aug 16, 10	43 000	22 527	968 66	23 820	1,024 26	55 60	ST
Security total		668 000	22 572	15,078 19		15,911 76	833 57	
ULTIMATE SOFTWARE GROUP INC								
Symbol	ULTI Exchange OTC							
	Aug 4, 09	47 000	26 300	1,236 28	54 430	2,558 21	1,321 93	LT
	Sep 3, 09	22 000	24 820	546 18	54 430	1,197 46	651 28	LT
	Sep 4, 09	19 000	24 980	474 70	54 430	1,034 17	559 47	LT
	Sep 8, 09	73 000	25 670	1,874 22	54 430	3,973 39	2,099 17	LT
	Feb 5, 10	32 000	27 975	895 20	54 430	1,741 76	846 56	LT

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Managed Accounts Consulting
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Your Financial Advisor:
BROWN/INGLE
423-267-1813/800-669-2723

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Sep 7, 10	15 000	34 899	523 49	54 430	816 45	292 96	ST
Security total		208 000	26 683	5,550 07		11,321 44	5,771 37	
UNIVERSAL DISPLAY CORP								
Symbol	PANL	Exchange	OTC					
	Jul 20, 10	12 000	17 950	215 40	35 090	421 08	205 68	ST
	Jul 28, 10	74 000	20 429	1,511 75	35 090	2,596 66	1,084 91	ST
	Aug 12, 10	59 000	20 977	1,237 66	35 090	2,070 31	832 65	ST
	Nov 16, 10	151 000	21 891	3,305 59	35 090	5,298 59	1,993 00	ST
	May 10, 11	48 000	47 068	2,259 28	35 090	1,684 32	-574 96	ST
	Jun 9, 11	43 000	36 820	1,583 26	35 090	1,508 87	-74 39	ST
	Jun 21, 11	33 000	34 642	1,143 20	35 090	1,157 97	14 77	ST
Security total		420 000	26 800	11,256 14		14,737 80	3,481 66	
UNTD NAT FOODS INC								
Symbol	UNFI	Exchange	OTC					
	Oct 1, 10	24 000	33 213	797 11	42 670	1,024 08	226 97	ST
	Oct 13, 10	104 000	36 269	3,772 00	42 670	4,437 68	665 68	ST
	Oct 27, 10	84 000	36 632	3,077 17	42 670	3,584 28	507 11	ST
	Jan 5, 11	95 000	36 509	3,468 40	42 670	4,053 65	585 25	ST
	Jan 6, 11	26 000	36 986	961.64	42 670	1,109 42	147 78	ST
	May 5, 11	50 000	41 286	2,064.32	42 670	2,133 50	69 18	ST
	Jun 8, 11	85 000	40 274	3,423 36	42 670	3,626 95	203 59	ST
Security total		468 000	37 530	17,564 00		19,969 56	2,405 56	
VOLCANO CORP								
Symbol	VOLC	Exchange	OTC					
	Mar 2, 10	138 000	21 899	3,022 20	32 290	4,456 02	1,433 82	LT
	Mar 15, 10	97 000	23 969	2,325 04	32 290	3,132 13	807 09	LT
	Mar 17, 10	28 000	23 503	658 11	32 290	904 12	246 01	LT
	Apr 1, 10	72 000	23 458	1,689 05	32 290	2,324 88	635 83	LT
	Apr 30, 10	37 000	24 238	896 82	32 290	1,194 73	297 91	LT
	May 6, 10	81 000	22 039	1,785 24	32 290	2,615 49	830 25	LT
	May 24, 10	84 000	22 149	1,860 52	32 290	2,712 36	851 84	LT
	Sep 7, 10	62 000	23 946	1,484 68	32 290	2,001 98	517 30	ST
Security total		599 000	22 908	13,721 66		19,341 71	5,620 05	
WESCO INTL INC								
Symbol	WCC	Exchange	NYSE					
	Aug 14, 09	19 000	22 430	426 33	54 090	1,027 71	601 38	LT

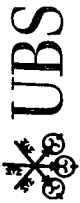


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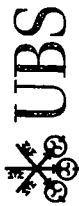
Account name: WELDON F OSBORNE FDN

Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Aug 18, 09	162 000	22 520	3,649 24	54 090	8,762 58	5,113 34	LT
	Aug 16, 10	21 000	33 636	706 36	54 090	1,135 89	429 53	ST
	Jun 7, 11	87 000	51 597	4,488 94	54 090	4,705 83	216 89	ST
Security total		289 000	32 079	9,270 87		15,632 01	6,361 14	
WESTPORT INNOVATIONS INC NEW								
ORD CAD								
Symbol	WPRT Exchange OTC	83 000	24 299	2,016 90	24 020	1,993 66	-23 24	ST
	May 3, 11							
	May 13, 11	84 000	22 909	1,924 37	24 020	2,017 68	93 31	ST
	May 20, 11	92 000	22 788	2,096 51	24 020	2,209 84	113 33	ST
Security total		259 000	23 312	6,037 78		6,221 18	183 40	
YM BIOSCIENCES INC CAD								
Symbol	YMI Exchange AMEX	657 000	3 225	2,118 83	2 810	1,846 17	-272 66	ST
	May 23, 11							
	Jun 8, 11	527 000	3 166	1,668 96	2 810	1,480 87	-188 09	ST
Security total		1,184 000	3 199	3,787 79		3,327 04	-460 75	
YOUKU COM INC SPON ADR								
Symbol	YOKU Exchange NYSE	59 000	36 870	2,175 33	34 350	2,026 65	-148 68	ST
	Dec 28, 10							
	Dec 31, 10	40 000	35 367	1,414 70	34 350	1,374 00	-40 70	ST
	Feb 11, 11	47 000	29 768	1,399 11	34 350	1,614 45	215 34	ST
	Feb 23, 11	46 000	33 384	1,535 67	34 350	1,580 10	44 43	ST
	Jun 6, 11	73 000	39 393	2,875 69	34 350	2,507 55	-368 14	ST
	Jun 22, 11	114 000	29 089	3,316 20	34 350	3,915 90	599 70	ST
Security total		379 000	33 553	12,716 70		13,018 65	301 95	
ZIPCAR INC COM								
Symbol	ZIP Exchange OTC	74 000	27 379	2,026 12	20 410	1,510 34	-515 78	ST
	Apr 15, 11							
	Apr 15, 11	71 000	27 257	1,935 27	20 410	1,449 11	-486 16	ST
	Apr 29, 11	87 000	25 600	2,227 20	20 410	1,775 67	-451 53	ST
	May 19, 11	106 000	25 500	2,703 00	20 410	2,163 46	-539 54	ST
Security total		338 000	26 306	8,891 59		6,898 58	-1,993 01	
7 DAYS GROUP HLDGS LTD ADR								
Symbol	SVN Exchange NYSE	12 000	14 889	178 68	19 330	231 96	53 28	LT
	Jan 12, 10							
	Feb 17, 10	86 000	12 297	1,057 59	19 330	1,662 38	604 79	LT
	Mar 17, 10	119 000	10 299	1,225 69	19 330	2,300 27	1,074 58	LT
	Mar 25, 10	54 000	10 106	545 77	19 330	1,043 82	498 05	LT

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Managed Accounts Consulting
June 2011

Account name:
Account number:

WISCONSIN PROBATE FDN

Your Financial Advisor:
BROWNING
423-267-1813/800-669-2723

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	May 24, 10	188,000	10.888	2,046.94	19.330	3,634.04	1,587.10	LT
	Aug 16, 10	48,000	13.985	671.29	19.330	927.84	256.55	ST
	Jun 8, 11	103,000	17.590	1,811.87	19.330	1,990.99	179.12	ST
Security total		610,000	12.357	7,537.83	11,791.30		4,253.47	
Total				\$597,567.38		\$745,059.45	\$147,492.07	

Total estimated annual income: \$991

Your total assets

Cash	Value on Jun 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash and money balances	16,967.82	2.23%	16,967.82	991.00	147,492.07
Equities	745,059.45	97.77%	597,567.38	\$991.00	\$147,492.07
Total	\$762,027.27	100.00%	\$614,535.20		

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

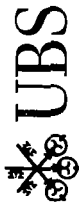
Date	Activity	Description	Your expense code	Quantity/Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
May 31		Cash and money balance					\$36,705.61
Jun 1	Dividend	STEVEN MADDEN LTD STOCK SPLIT SYMBOL SHOO RATE 0.50 PAID ON 112		56,000			
Jun 1	Bought	PEGASYS INC UNRSOLICITED		69,000	36,561,001	-2,522.71	34,182.90
Jun 2	Dividend	FORTINET INC STOCK SPLIT SYMBOL FTNT RATE 1.00 PAID ON 274		274,000			34,182.90
Jun 3	Bought	INTRALINKS HLDGS INC COM UNRSOLICITED		194,000	20,607,000	-3,997.76	
Jun 3	Bought	STRATASYS INC UNRSOLICITED		52,000	34,970,001	-1,878.44	28,366.70
Jun 6	Sold	HOLLYSYS AUTOMATION TECHNOLOGI UNRSOLICITED		-177,000	9,017,600	1,596.08	29,962.78
Jun 7	Sold	HOLLYSYS AUTOMATION TECHNOLOGI UNRSOLICITED		-142,000	9,021,900	1,281.08	31,243.86
Jun 8	Sold	FORTINET INC UNRSOLICITED		-68,000	23,731,199	1,566.22	

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June 2011

Account name:
Account number:

WELDON F OSBORNE FDN

Your Financial Advisor:
BROWNINGLE
423-267-1813/800-669-2723

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Jun 1 (\$)	Closing balance on Jun 30 (\$)	Price per share on Jun 30 (\$)	Average rate	Dividend/interest period	Days in period
Cash	264,777	406,080				
RMA MONEY MKT PORTFOLIO	226,088.22	148,293.99	1.00	0.01%	May 24 to Jun 23	31
Total	\$226,332.99	\$748,700.07				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
AEGON NV ADR N Y SHS	Feb 13, 08	1,330,000	14.030	18,668.81	6.800	9,044.00	-9,624.81	LT
NETHERLANDS ADR	Mar 25, 08	910,000	14.610	13,299.56	6.800	6,188.00	-7,111.56	LT
Symbol AEG Exchange NYSE	Apr 2, 08	180,000	16.030	2,885.69	6.800	1,224.00	-1,661.69	LT
	Apr 29, 08	73,000	15.100	1,102.30	6.800	496.40	-605.90	LT
	Jun 5, 08	945,000	15.020	14,201.18	6.800	6,426.00	-7,775.18	LT
	Aug 4, 08	45,000	11.970	538.74	6.800	306.00	-232.74	LT
	Aug 12, 08	128,000	10.630	1,360.64	6.800	870.40	-490.24	LT
	Aug 19, 08	315,000	11.640	3,669.72	6.800	2,142.00	-1,527.72	LT
Security total		3,926,000	14.194	55,726.64		26,696.80	-29,029.84	

ASTELLAS PHARMA INC ADR

Symbol ALPMY Exchange OTC

EAI \$1.027 Current yield 3.54%

ASTRAZENECA PLC SPON ADR

Symbol AZN Exchange NYSE

EAI \$2.525 Current yield 5.09%

29,040.00

38.720

24,993.45

33.324

750,000

Aug 12, 10

4,046.55

\$T

11,015.40

50.070

11,765.69

53.480

220,000

May 25, 07

-750.29

LT

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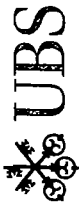
Account name
Account number

WELDON F OSBORNE FDN

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Jun 13, 07	40 000	51 290	2,051 81	50 070	2,002 80	-49 01	LT
	Jun 15, 07	420 000	51 490	21,628 74	50 070	21,029 40	-599 34	LT
	Nov 13, 07	30 000	45 650	1,369 50	50 070	1,502 10	132 60	LT
	Nov 29, 07	240 000	46 980	11,275 87	50 070	12,016 80	740 93	LT
	Jan 3, 08	40 000	42 700	1,708 20	50 070	2,002 80	294 60	LT
Security total		990 000	50 303	49,799 81		49,569 30	-230 51	
AT&T INC								
Symbol T Exchange NYSE								
EAI \$3,043 Current yield 5.48%								
	Feb 8, 05	216 146	20 090	4,342 38	31 410	6,789 16	2,446 78	LT
	Jun 1, 05	100 000	23 230	2,323 00	31 410	3,141 00	818 00	LT
	Jul 22, 05	105 951	20 140	2,133 86	31 410	3,327 93	1,194 07	LT
	Aug 19, 05	60 000	24 060	1,443 60	31 410	1,884 60	441 00	LT
	Sep 30, 05	180 000	23 760	4,276 80	31 410	5,653 80	1,377 00	LT
	Oct 28, 05	211 902	19 390	4,108 79	31 410	6,655 85	2,547 06	LT
	Sep 17, 08	75 000	29 070	2,180 96	31 410	2,355 75	174 79	LT
	Dec 12, 08	460 000	27 970	12,870 66	31 410	14,448 60	1,577 94	LT
	May 1, 09	100 000	25 680	2,568 69	31 410	3,141 00	572 31	LT
	May 20, 09	200 000	24 510	4,902 92	31 410	6,282 00	1,379 08	LT
	Jun 10, 09	60 000	24 330	1,460 39	31 410	1,884 60	424 21	LT
Security total		1,769 000	24 088	42,612 05		55,564 29	12,952 24	
BANK OF AMER CORP								
Symbol BAC Exchange NYSE								
EAI \$139 Current yield 0.36%								
	Aug 1, 07	3 642	148 890	542 29	10 960	39 92	-502 37	LT
	Aug 2, 07	29 138	146 120	4,257 62	10 960	319 35	-3,938 27	LT
	Aug 3, 07	138 405	137 680	19,055 56	10 960	1,516 92	-17,538 64	LT
	Aug 16, 07	3 642	100 450	365 86	10 960	39 92	-325 94	LT
	Aug 23, 07	127 478	121 180	15,447 78	10 960	1,397 16	-14,050 62	LT
	Sep 5, 07	45 528	105 200	4,789 54	10 960	498 99	-4,290 55	LT
	Oct 10, 07	68 292	103 650	7,078 45	10 960	748 48	-6,329 97	LT
	Oct 17, 07	81 950	96 420	7,901 63	10 960	898 17	-7,003 46	LT
	Oct 19, 07	114 730	85 540	9,814 02	10 960	1,257 44	-8,556 58	LT
	Dec 3, 07	8 195	55 740	456 79	10 960	89 82	-366 97	LT

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June 2011

Account name:
Account number:

WELDON F OSBORNE FDN

Your Financial Advisor:
BROWN/MNGLE
423-267-1813/800-669-2723

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	May 16, 08	270 000	36 170	9,768 47	10 960	2,959 20	-6,809 27	LT
	May 19, 08	30 000	36 040	1,081 44	10 960	328 80	-752 64	LT
	May 23, 08	300 000	34 050	10,227 87	10 960	3,288 00	-6,939 87	LT
	Jul 11, 08	175 000	21 660	3,790 92	10 960	1,918 00	-1,872 92	LT
	Jul 15, 08	900 000	19 070	17,171 73	10 960	9,864 00	-7,307 73	LT
	Sep 27, 10	475 000	13 499	6,412 36	10 960	5,206 00	-1,206 36	ST
	Oct 22, 10	705 000	11 490	8,100 45	10 960	7,726 80	-373 65	ST
Security total		3,476 000	36 324	126,262 78		38,096 96	-88,165 81	
BB&T CORP								
Symbol	BBT Exchange	NYSE						
EAI	\$358	Current yield	2.38%					
BOSTON SCIENTIFIC CORP								
Symbol	BSX Exchange	NYSE						
EAI	\$358	Current yield	2.38%					
BRASIL TELECOM SA REPSTG PFD								
Symbol	SHS Exchange	NYSE						
EAI	\$569	Current yield	1.86%					
BRASIL TELECOM S A SPON ADR								
Symbol	BTM C Exchange	NYSE						
EAI	\$100	Current yield	1.53%					
CANON INC ADR JAPAN SPON ADR								
Symbol	CAJ Exchange	NYSE						
EAI	\$1,450	Current yield	3.05%					
	May 16, 08	270 000	36 170	9,768 47	10 960	2,959 20	-6,809 27	LT
	May 19, 08	30 000	36 040	1,081 44	10 960	328 80	-752 64	LT
	May 23, 08	300 000	34 050	10,227 87	10 960	3,288 00	-6,939 87	LT
	Jul 11, 08	175 000	21 660	3,790 92	10 960	1,918 00	-1,872 92	LT
	Jul 15, 08	900 000	19 070	17,171 73	10 960	9,864 00	-7,307 73	LT
	Sep 27, 10	475 000	13 499	6,412 36	10 960	5,206 00	-1,206 36	ST
	Oct 22, 10	705 000	11 490	8,100 45	10 960	7,726 80	-373 65	ST
Security total		3,476 000	36 324	126,262 78		38,096 96	-88,165 81	
BB&T CORP								
Symbol	BBT Exchange	NYSE						
EAI	\$358	Current yield	2.38%					
BOSTON SCIENTIFIC CORP								
Symbol	BSX Exchange	NYSE						
EAI	\$358	Current yield	2.38%					
BRASIL TELECOM SA REPSTG PFD								
Symbol	SHS Exchange	NYSE						
EAI	\$569	Current yield	1.86%					
BRASIL TELECOM S A SPON ADR								
Symbol	BTM C Exchange	NYSE						
EAI	\$100	Current yield	1.53%					
CANON INC ADR JAPAN SPON ADR								
Symbol	CAJ Exchange	NYSE						
EAI	\$1,450	Current yield	3.05%					
	Sep 25, 08	15 000	39 590	593 96	47 590	713 85	119 89	LT
	Oct 1, 08	60 000	37 630	2,258 30	47 590	2,855 40	597 10	LT
	Mar 10, 09	275 000	21 640	5,952 73	47 590	13,087 25	7,134 52	LT
	Mar 19, 09	380 000	28 290	10,752 52	47 590	18,084 20	7,331 68	LT
	Apr 7, 09	180 000	30 870	5,556 78	47 590	8,566 20	3,009 42	LT
	May 14, 09	15 000	33 250	498 76	47 590	713 85	215 09	LT

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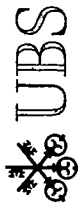
WELDON F. OSBORNE FDN

Account name:
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		1,000,000	28.184	28,183.70	47,590.00	47,590.00	19,406.30	LT
CARREFOUR SA SPON ADR								
Symbol CRRFY Exchange OTC		45,000	33.260	1,496.79	47.590	2,141.55	644.76	LT
EAI \$1,577 Current yield 3.09%	Aug 5, 09	30,000	35.790	1,073.86	47.590	1,427.70	353.84	LT
CENTRAIS ELETRICAS BRAS SA								
SPON ADR REP 50 COM (ELETROBRAS)		6,545,000	8.283	54,213.54	7.810	51,116.45	-3,097.09	ST
Symbol EBR Exchange NYSE	Aug 4, 99	765,000	7.750	5,928.75	13.500	10,327.50	4,398.75	LT
	Sep 3, 99	550,000	8.720	4,796.11	13.500	7,425.00	2,628.89	LT
	Oct 20, 99	990,000	8.370	8,291.25	13.500	13,365.00	5,073.75	LT
Security total		2,305,000	8.250	19,016.11	29.690	31,117.50	12,101.39	
CHESAPEAKE ENERGY CORP OKLA								
Symbol CHK Exchange NYSE	Apr 20, 10	915,000	23.959	21,922.67	29.690	27,166.35	5,243.68	LT
EAI \$658 Current yield 1.18%	Jul 16, 10	290,000	20.990	6,087.19	29.690	8,610.10	2,522.91	ST
	Jul 30, 10	310,000	20.993	6,508.08	29.690	9,203.90	2,695.82	ST
	Nov 3, 10	365,000	21.968	8,018.65	29.690	10,836.85	2,818.20	ST
Security total		1,880,000	22.626	42,536.59	102.840	55,817.20	13,280.61	
CHEVRON CORP								
Symbol CVX Exchange NYSE	Jun 28, 10	505,000	69.899	35,299.30	102.840	51,934.20	16,634.90	LT
EAI \$1,576 Current yield 3.03%								
CITIGROUP INC								
Symbol C Exchange NYSE	Mar 30, 09	482,000	20.073	9,675.45	41.640	20,070.48	10,395.03	LT
EAI \$33 Current yield 0.09%	Dec 17, 09	355,000	31.365	11,134.76	41.640	14,782.20	3,647.44	LT
Security total		837,000	24.863	20,810.21		34,852.68	14,042.47	
CORNING INC								
Symbol GLW Exchange NYSE	Jun 6, 11	2,255,000	18.969	42,775.10	18.150	40,928.25	-1,846.85	ST
EAI \$554 Current yield 1.10%	Jun 24, 11	515,000	17.595	9,061.63	18.150	9,347.25	285.62	ST
Security total		2,770,000	18.714	51,836.73		50,275.50	-1,561.23	

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June 2011

Account name:
Account number:

WELDON F CORP RNE FDN

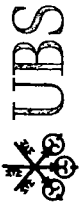
Your Financial Advisor:
BROWN/INGLE
423-267-1813/800-669-2723

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
DAIICHI SANKYO CO LTD ADR								
Symbol DSKYY Exchange OTC								
EAI \$837 Current yield 3.06%	Mar 14, 11	1,405,000	20.080	28,212.96	19.450	27,327.25	-885.71	ST
DELL INC								
Symbol DELL Exchange OTC								
	Sep 22, 06	295,000	21.240	6,266.86	16.670	4,917.65	-1,349.21	LT
	Jan 8, 08	75,000	21.310	1,598.89	16.670	1,250.25	-348.64	LT
	Jan 8, 08	75,000	21.400	1,605.36	16.670	1,250.25	-355.11	LT
	Jan 17, 08	625,000	21.440	13,402.50	16.670	10,418.75	-2,983.75	LT
	Jan 23, 08	475,000	19.610	9,318.50	16.670	7,918.25	-1,400.25	LT
	Apr 9, 08	800,000	18.750	15,007.12	16.670	13,336.00	-1,671.12	LT
	Apr 14, 08	25,000	18.330	458.47	16.670	416.75	-41.72	LT
	Dec 22, 08	135,000	10.850	1,465.01	16.670	2,250.45	785.44	LT
	May 7, 09	200,000	11.440	2,288.00	16.670	3,334.00	1,046.00	LT
Security total		2,705,000	19.006	51,410.71		45,092.35	-6,318.36	
DEUTSCHE TELEKOM AG DE SPON ADR								
Symbol DTEGY Exchange OTC								
EAI \$4,680 Current yield 6.15%	May 21, 01	240,000	22.800	5,474.11	15.630	3,751.20	-1,722.91	LT
	Aug 21, 01	30,000	15.530	466.05	15.630	468.90	2.85	LT
	Jun 9, 04	1,230,000	17.350	21,352.06	15.630	19,224.90	-2,127.16	LT
	Sep 28, 05	2,200,000	18.160	39,957.50	15.630	34,386.00	-5,571.50	LT
	Oct 26, 05	30,000	18.010	540.56	15.630	468.90	-71.66	LT
	Jan 27, 06	840,000	16.000	13,440.25	15.630	13,129.20	-311.05	LT
	Feb 1, 06	120,000	15.710	1,886.02	15.630	1,875.60	-10.42	LT
	Feb 7, 06	30,000	15.580	467.68	15.630	468.90	1.22	LT
	Feb 27, 06	30,000	15.790	473.99	15.630	468.90	-5.09	LT
	Mar 14, 07	120,000	16.270	1,953.43	15.630	1,875.60	-77.83	LT
Security total		4,870,000	17.662	86,011.65		76,118.10	-9,893.55	
ENI SPA IT SPON ADR								
Symbol E Exchange NYSE								
EAI \$3,173 Current yield 4.21%	Jan 20, 10	745,000	51.268	38,195.03	47.550	35,424.75	-2,770.28	LT
	Feb 18, 10	170,000	45.915	7,805.60	47.550	8,083.50	277.90	LT



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Account name: WELDON F. OSBORNE FDN
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Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Feb 19, 10	15 000	45 831	687 48	47 550	713 25	25 77	LT
	Mar 9, 10	135 000	47 866	6,461 98	47 550	6,419 25	-42 73	LT
	May 20, 10	160 000	38 002	6,080 35	47 550	7,608 00	1,527 65	LT
	Dec 21, 10	170 000	43 255	7,353 50	47 550	8,083 50	730 00	ST
	Jun 27, 11	190 000	43 860	8,333 42	47 550	9,034 50	701 08	ST
Security total		1,585 000	47 266	74,917 36		75,366 75	449 39	
FRANCE TELECOM SA SPON ADR								
Symbol FTE Exchange NYSE								
EAI \$4,454 Current yield 7.53%								
	Feb 7, 06	710 000	21 460	15,241 86	21 290	15,115 90	-125 96	LT
	Sep 11, 06	1,175 000	21 790	25,611 36	21 290	25,015 75	-595 61	LT
	Jun 1, 09	35 000	24 210	847 35	21 290	745 15	-102 20	LT
	Apr 12, 10	300 000	23 756	7,126 86	21 290	6,387 00	-739 86	LT
	Jun 16, 10	240 000	19 158	4,598 06	21 290	5,109 60	511 54	LT
	Jul 7, 10	320 000	18 747	5,999 23	21 290	6,812 80	813 57	ST
Security total		2,780 000	21 376	59,424 72		59,186 20	-238 52	
FUJI FILM HOLDINGS CORP ADR								
Symbol FUJY Exchange OTC								
EAI \$366 Current yield 0.83%								
	Aug 20, 08	975 000	30 750	29,984 76	31 230	30,449 25	464 49	LT
	Sep 12, 08	30 000	28 810	864 48	31 230	936 90	72 42	LT
	Apr 5, 11	415 000	29 789	12,362 48	31 230	12,960 45	597 97	ST
Security total		1,420 000	30 431	43,211 72		44,346 60	1,134 88	
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI \$1,332 Current yield 3.18%								
	Oct 8, 08	80 000	20 750	1,660 57	18 860	1,508 80	-151 77	LT
	Nov 12, 08	90 000	16 880	1,519 84	18 860	1,697 40	177 56	LT
	Nov 18, 08	90 000	15 810	1,422 98	18 860	1,697 40	274 42	LT
	Nov 21, 08	140 000	13 230	1,852 21	18 860	2,640 40	788 19	LT
	Dec 26, 08	90 000	15 980	1,438 99	18 860	1,697 40	258 41	LT
	Dec 30, 08	120 000	15 660	1,879 22	18 860	2,263 20	383 98	LT
	Apr 15, 09	720 000	11 720	8,441 71	18 860	13,579 20	5,137 49	LT
	Jun 2, 10	890 000	15 980	14,222 20	18 860	16,785 40	2,563 20	LT
Security total		2,220 000	14 612	32,437 72		41,869 20	9,431 48	

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Account name:
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WELDON F OSBORNE FDN

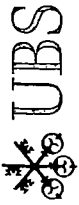
Your Financial Advisor:
BROWNINGLE
423-267-1813/800-669-2723

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
GLAXO SMITHKLINE PLC ADR								
Symbol GSK Exchange NYSE								
EAI \$2,875 Current yield 4.91%								
	Feb 27, 04	205,000	42.610	8,735.81	42.900	8,794.50	58.69	LT
	Mar 3, 04	80,000	41.480	3,318.68	42.900	3,432.00	113.32	LT
	Sep 13, 04	250,000	42.060	10,516.68	42.900	10,725.00	208.32	LT
	Nov 22, 06	90,000	51.570	4,641.62	42.900	3,861.00	-780.62	LT
	Dec 1, 06	110,000	53.630	5,900.03	42.900	4,719.00	-1,181.03	LT
	Jan 26, 07	90,000	54.510	4,905.96	42.900	3,861.00	-1,044.96	LT
	Feb 28, 07	220,000	56.540	12,440.14	42.900	9,438.00	-3,002.14	LT
	May 11, 07	120,000	56.470	6,777.18	42.900	5,148.00	-1,629.18	LT
	Jun 4, 07	200,000	51.670	10,335.88	42.900	8,580.00	-1,755.88	LT
Security total		1,365,000	49.503	67,571.98		58,558.50	-9,013.48	
HONDA MOTOR CO ADR JAPAN ADR								
Symbol HMC Exchange NYSE								
EAI \$453 Current yield 1.21%								
	Apr 1, 11	770,000	36.864	28,385.43	38.610	29,729.70	1,344.27	ST
	Apr 21, 11	200,000	37.390	7,478.16	38.610	7,722.00	243.84	ST
Security total		970,000	36.973	35,863.59		37,451.70	1,588.11	
INTEL CORP								
Symbol INTC Exchange OTC								
EAI \$1,638 Current yield 3.27%								
	Jun 2, 06	50,000	18.000	900.00	22.160	1,108.00	208.00	LT
	Jun 8, 06	180,000	17.120	3,082.91	22.160	3,988.80	905.89	LT
	Aug 9, 06	30,000	17.650	529.76	22.160	664.80	135.04	LT
	Jan 18, 08	200,000	19.260	3,852.90	22.160	4,432.00	579.10	LT
	Jan 23, 08	650,000	18.670	12,138.10	22.160	14,404.00	2,265.90	LT
	Mar 4, 08	25,000	19.590	489.75	22.160	554.00	64.25	LT
	Oct 10, 08	480,000	14.570	6,994.61	22.160	10,636.80	3,642.19	LT
	Nov 13, 08	70,000	13.330	933.14	22.160	1,551.20	618.06	LT
	Nov 25, 08	80,000	13.230	1,058.80	22.160	1,772.80	714.00	LT
	Dec 11, 08	424,000	14.320	6,075.62	22.160	9,395.84	3,320.22	LT
	Jan 15, 09	40,000	13.060	522.76	22.160	886.40	363.64	LT
	May 7, 09	30,000	15.820	474.90	22.160	664.80	189.90	LT
Security total		2,259,000	16.403	37,053.25		50,059.44	13,006.19	



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WELDON F. OSBORNE FDN

Account name:
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
INTESA SANPAOLO SPON ADR								
Symbol ISNPY Exchange OTC								
EAI \$740 Current yield 3.03%	Mar 19, 10	1,095,000	23.129	25,326.69	16.030	17,552.85	-7,773.84	LT
	Dec 15, 10	430,000	17.216	7,403.05	16.030	6,892.90	-510.15	ST
Security total		1,525,000	21.462	32,729.74		24,445.75	-8,283.99	
J SAINSBURY PLC SPON ADR								
Symbol JSIAY Exchange OTC								
EAI \$1,354 Current yield 4.62%	Jan 10, 05	1,340,000	20.550	27,538.47	21.080	28,247.20	708.73	LT
	Aug 5, 05	50,000	20.270	1,013.66	21.080	1,054.00	40.34	LT
Security total		1,390,000	20.541	28,552.13		29,301.20	749.07	
KEYCORP NEW								
Symbol KEY Exchange NYSE								
EAI \$112 Current yield 1.44%	Jun 13, 08	245,000	11.670	2,861.18	8.330	2,040.85	-820.33	LT
	Jun 19, 08	45,000	11.190	503.58	8.330	374.85	-128.73	LT
	Aug 14, 08	45,000	11.490	517.25	8.330	374.85	-142.40	LT
	May 29, 09	600,000	4.980	2,991.30	8.330	4,998.00	2,006.70	LT
Security total		935,000	7.351	6,873.31		7,788.55	915.24	
KONINKLIJKE AHOLD NV NEW 2007								
SPON ADR								
Symbol AHONY Exchange OTC								
EAI \$1,008 Current yield 2.59%	Dec 17, 03	1,585,000	6.040	9,587.58	13.420	21,270.70	11,683.12	LT
	Jul 19, 04	392,000	6.050	2,372.32	13.420	5,260.64	2,888.32	LT
	Aug 30, 04	640,000	4.590	2,938.29	13.420	8,588.80	5,650.51	LT
	Oct 28, 05	168,000	5.580	938.65	13.420	2,254.56	1,315.91	LT
	Nov 11, 05	112,000	5.580	625.11	13.420	1,503.04	877.93	LT
Security total		2,897,000	5.682	16,461.95		38,877.74	22,415.79	
KROGER COMPANY								
Symbol KR Exchange NYSE								
EAI \$811 Current yield 1.69%	Dec 8, 09	1,570,000	20.056	31,488.08	24.800	38,936.00	7,447.92	LT
	Feb 8, 11	360,000	22.359	8,049.35	24.800	8,928.00	878.65	ST
Security total		1,930,000	20.486	39,537.43		47,864.00	8,326.57	

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WELDON F. CORNE FDN

Your Financial Advisor:
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
L M ERICSSON TELEFON CO SEK 10								
NEW 2002 ADR								
Symbol ERIC Exchange OTC								
EAI \$276 Current yield 1 79%	Feb 22, 08	700 000	10 660	7,467 50	14 380	10,066 00	2,598 50	LT
	Apr 7, 08	50 000	10 140	507 06	14 380	719 00	211 94	LT
	May 2, 08	320 000	12 010	3,844 13	14 380	4,601 60	757 47	LT
Security total		1,070 000	11 046	11,818 69		15,386 60	3,567 91	
LILLY ELI & CO								
Symbol LLY Exchange NYSE								
EAI \$2,185 Current yield 5 22%	Jan 8, 10	1,115 000	35 200	39,249 00	37 530	41,845 95	2,596 95	LT
LOWES COMPANIES INC								
Symbol LOW Exchange NYSE								
EAI \$1,025 Current yield 2 40%	Aug 10, 10	1,830 000	20 026	36,648 86	23 310	42,657 30	6,008 44	ST
MARKS & SPENCER GROUP INC SPON ADR								
Symbol MAKSY Exchange OTC								
EAI \$1,170 Current yield 4 43%	Dec 11, 03	1,800 000	9 730	17,527 56	11 540	20,772 00	3,244 44	LT
	Mar 3, 04	90 000	11 160	1,004 52	11 540	1,038 60	34 08	LT
	Jul 25, 08	400 000	10 210	4,085 52	11 540	4,616 00	530 48	LT
Security total		2,290 000	9 877	22,617 60		26,426 60	3,809 00	
MARSH & MCLENNAN COS INC								
Symbol MMC Exchange NYSE								
EAI \$972 Current yield 2 82%	Nov 24, 09	1,105 000	22 759	25,149 36	31 190	34,464 95	9,315 59	LT
MASCO CORP								
Symbol MAS Exchange NYSE								
EAI \$570 Current yield 2 49%	Feb 26, 08	25 000	19 490	487 48	12 030	300 75	-186 73	LT
	May 14, 08	1,825 000	18 570	33,907 95	12 030	21,954 75	-11,953 20	LT
	May 21, 08	50 000	18 280	914 00	12 030	601 50	-312 50	LT
Security total		1,900 000	18 584	35,309 43		22,857 00	-12,452 43	
MERC & CO INC NEW COM								
Symbol MRK Exchange NYSE								
EAI \$1,526 Current yield 4 31%		1,004 000	---	---	35 290	35,431 16	---	

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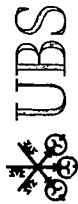
WELDON F. OSBORNE FDN

Account name:
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICROSOFT CORP								
Symbol MSFT Exchange OTC								
EAI \$2,058 Current yield 2.46%								
	May 1, 06	405 000	24 360	9,866 45	26 000	10,530 00	663 55	LT
	May 3, 06	20 000	23 850	477 00	26 000	520 00	43 00	LT
	May 12, 06	780 000	23 220	18,116 12	26 000	20,280 00	2,163 88	LT
	May 17, 06	20 000	23 020	460 40	26 000	520 00	59 60	LT
	Jun 14, 06	725 000	21 720	15,747 00	26 000	18,850 00	3,103 00	LT
	Sep 18, 08	160 000	24 630	3,942 21	26 000	4,160 00	217 79	LT
	Dec 15, 08	25 000	19 030	475 75	26 000	650 00	174 25	LT
	Mar 6, 09	35 000	15 200	532 34	26 000	910 00	377 66	LT
	Apr 20, 09	50 000	18 720	936 43	26 000	1,300 00	363 57	LT
	May 7, 09	125 000	19 560	2,446 24	26 000	3,250 00	803 76	LT
	Feb 18, 11	345 000	27 015	9,320 18	26 000	8,970 00	-350 18	ST
	Apr 15, 11	160 000	25 442	4,070 86	26 000	4,160 00	89 14	ST
	May 16, 11	365 000	24 877	9,080 18	26 000	9,490 00	409 82	ST
Security total		3,215 000	23 475	75,471 16		83,590 00	8,118 84	
MITSUBISHI UFJ FINANCIAL GROUP								
Symbol MTU Exchange NYSE								
EAI \$667 Current yield 2.63%								
	Feb 9, 07	830 000	11 890	9,874 10	4 830	4,008 90	-5,865 20	LT
	Mar 21, 07	90 000	11 370	1,023 37	4 830	434 70	-588 67	LT
	Apr 10, 07	990 000	11 550	11,434 90	4 830	4,781 70	-6,653 20	LT
	Apr 18, 07	450 000	11 180	5,032 13	4 830	2,173 50	-2,858 63	LT
	Apr 20, 07	135 000	10 910	1,473 86	4 830	652 05	-821 81	LT
	Apr 25, 07	45 000	10 880	489 99	4 830	217 35	-272 64	LT
	Aug 15, 07	100 000	9 330	933 47	4 830	483 00	-450 47	LT
	Sep 5, 07	1,100 000	9 460	10,416 01	4 830	5,313 00	-5,103 01	LT
	Sep 12, 07	110 000	9 170	1,009 70	4 830	531 30	-478 40	LT
	Sep 19, 07	960 000	9 180	8,815 39	4 830	4,636 80	-4,178 59	LT
	Oct 17, 07	440 000	8 830	3,885 99	4 830	2,125 20	-1,760 79	LT
Security total		5,250 000	10 360	54,388 91		25,357 50	-29,031 41	

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WELDON F OSBORNE FDN

Your Financial Advisor:
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
MIZUHO FINANCIAL GROUP INC								
SPON ADR								
Symbol: MFG Exchange NYSE								
EAI \$871 Current yield 4.24%								
	May 2, 07	440,000	12.140	5,344.33	3.280	1,443.20	-3,901.13	LT
	May 7, 07	520,000	12.490	6,497.30	3.280	1,705.60	-4,791.70	LT
	May 22, 07	2,200,000	13.160	28,963.66	3.280	7,216.00	-21,747.66	LT
	Aug 15, 07	40,000	11.620	464.80	3.280	131.20	-333.60	LT
	Sep 19, 07	2,150,000	11.060	23,789.75	3.280	7,052.00	-16,737.75	LT
	Sep 20, 07	45,000	10.910	491.19	3.280	147.60	-343.59	LT
	Sep 25, 07	90,000	10.870	978.99	3.280	295.20	-683.79	LT
	Feb 12, 08	660,000	8.050	5,318.81	3.280	2,164.80	-3,154.01	LT
	Feb 22, 08	120,000	8.050	966.04	3.280	393.60	-572.44	LT
		6,265,000	11.622	72,814.87		20,549.20	-52,265.67	
Security total								
MS&AD INS GROUP HLDGS ADR								
Symbol MSADY Exchange OTC								
EAI \$830 Current yield 2.12%								
	Nov 9, 06	2,760,000	20.100	55,503.28	11.640	32,126.40	-23,376.88	LT
	Feb 15, 07	90,000	21.120	1,901.37	11.640	1,047.60	-853.77	LT
	Apr 10, 07	90,000	21.110	1,900.41	11.640	1,047.60	-852.81	LT
	May 23, 07	180,000	21.430	3,858.76	11.640	2,095.20	-1,763.56	LT
	Sep 20, 07	210,000	17.670	3,710.89	11.640	2,444.40	-1,266.49	LT
	Mar 3, 08	30,000	17.270	518.29	11.640	349.20	-169.09	LT
		3,360,000	20.057	67,393.00		39,110.40	-28,282.60	
Security total								
NIPPON TELEG & TEL CORP SPON ADR								
Symbol NTT Exchange NYSE								
EAI \$1,888 Current yield 2.78%								
	Apr 22, 02	50,000	19.590	979.99	24.180	1,209.00	229.01	LT
	Nov 29, 04	125,000	22.600	2,825.19	24.180	3,022.50	197.31	LT
	Feb 14, 05	625,000	21.350	13,348.13	24.180	15,112.50	1,764.37	LT
	Jul 20, 05	25,000	21.530	538.43	24.180	604.50	66.07	LT
	May 7, 07	980,000	25.810	25,300.66	24.180	23,696.40	-1,604.26	LT
	May 15, 07	80,000	24.180	1,934.63	24.180	1,934.40	-0.23	LT
	May 31, 07	260,000	23.260	6,050.04	24.180	6,286.80	236.76	LT
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Jun 6, 07	280 000	22 850	6,400 72	24 180	6,770 40	369 68	LT
	Jun 15, 07	20 000	22 480	449 77	24 180	483 60	33 83	LT
	Aug 15, 07	25 000	21 460	536 65	24 180	604 50	67 85	LT
	Sep 12, 07	220 000	22 860	5,030 67	24 180	5,319 60	288 93	LT
	Oct 4, 07	60 000	23 980	1,438 84	24 180	1,450 80	11 96	LT
	Oct 26, 07	60 000	22 950	1,377 55	24 180	1,450 80	73 25	LT
Security total		2,810 000	23 563	66,211 27		67,945 80	1,734 53	
NOKIA CORP SPONS ADR FINLAND								
ADR								
Symbol NOK Exchange NYSE								
EAI \$1,180 Current yield 6 40%								
	Sep 22, 08	25 000	21 030	525 85	6 420	160 50	-365 35	LT
	Oct 27, 08	140 000	14 550	2,038 39	6 420	898 80	-1,139 59	LT
	Nov 21, 08	1,000 000	12 870	12,877 10	6 420	6,420 00	-6,457 10	LT
	Dec 11, 08	35 000	15 390	538 93	6 420	224 70	-314 23	LT
	Apr 7, 09	360 000	12 570	4,527 65	6 420	2,311 20	-2,216 45	LT
	Apr 16, 09	1,120 000	13 160	14,748 61	6 420	7,190 40	-7,558 21	LT
	May 18, 09	70 000	14 410	1,008 70	6 420	449 40	-559 30	LT
	Aug 19, 09	120 000	12 270	1,473 18	6 420	770 40	-702 78	LT
Security total		2,870 000	13 149	37,738 41		18,425 40	-19,313 01	
PFIZER INC								
Symbol PFE Exchange NYSE								
EAI \$2,750 Current yield 3 88%								
	Sep 30, 05	50 000	24 980	1,249 08	20 600	1,030 00	-219 08	LT
	Oct 21, 05	300 000	21 320	6,396 00	20 600	6,180 00	-216 00	LT
	Oct 26, 05	75 000	21 140	1,585 50	20 600	1,545 00	-40 50	LT
	Nov 2, 05	700 000	21 520	15,065 74	20 600	14,420 00	-645 74	LT
	Nov 18, 05	25 000	21 440	536 00	20 600	515 00	-21 00	LT
	Nov 23, 05	25 000	21 580	539 50	20 600	515 00	-24 50	LT
	Jan 25, 06	200 000	24 540	4,908 00	20 600	4,120 00	-788 00	LT
	Jun 8, 06	220 000	23 420	5,153 28	20 600	4,532 00	-621 28	LT
	Jun 21, 06	80 000	23 180	1,854 57	20 600	1,648 00	-206 57	LT
	Jul 31, 08	375 000	18 830	7,061 98	20 600	7,725 00	663 02	LT
	Oct 16, 09	1,388 000	17 510	24,310 82	20 600	28,592 80	4,281 98	LT

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June 2011

Account name:
Account number:

WELDON F. OSBORNE FDN

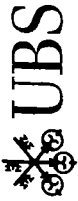
Your Financial Advisor:
BROWNINGLE
423-267-1813/800-669-2723

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		3,438,000	19,971	68,660.47		70,822.80	2,162.33	
PNC FINANCIAL SERVICES GROUP								
Symbol: PNC Exchange: NYSE								
EAI \$518 Current yield 2.35%								
	Oct 31, 07	3,906	623.050	2,433.82	59.610	232.85	-2,200.97	LT
	Nov 6, 07	23,438	579.560	13,583.44	59.610	1,397.11	-12,186.33	LT
	May 28, 08	76,367	146.000	11,149.61	59.610	4,552.25	-6,597.36	LT
	May 29, 08	96,289	146.300	14,087.08	59.610	5,739.79	-8,347.29	LT
	Jun 23, 11	170,000	55.763	9,479.73	59.610	10,133.70	653.97	ST
Security total		370,000	137.118	50,733.68		22,055.70	-28,677.98	
PORTUGAL TELECOM SGPSS A 1								
ADR = 1 ORD SPON ADR								
Symbol: PT Exchange: NYSE								
EAI \$4,844 Current yield 17.55%								
	Feb 18, 04	1,570,000	11.780	18,501.04	9.840	15,448.80	-3,052.24	LT
	Feb 23, 04	135,000	11.350	1,533.06	9.840	1,328.40	-204.66	LT
	May 26, 04	100,000	10.300	1,030.50	9.840	984.00	-46.50	LT
	Jun 10, 05	450,000	9.750	4,387.77	9.840	4,428.00	40.23	LT
	Aug 26, 05	275,000	9.420	2,592.81	9.840	2,706.00	113.19	LT
	Sep 28, 05	275,000	8.980	2,470.30	9.840	2,706.00	235.70	LT
Security total		2,805,000	10.879	30,515.48		27,601.20	-2,914.28	
SAFEWAY INC								
Symbol: SWY Exchange: NYSE								
EAI \$1,143 Current yield 2.48%								
	Feb 5, 04	605,000	22.760	13,772.83	23.370	14,138.85	366.02	LT
	Feb 17, 04	75,000	22.500	1,687.97	23.370	1,752.75	64.78	LT
	Mar 24, 04	200,000	20.130	4,027.48	23.370	4,674.00	646.52	LT
	Nov 22, 04	550,000	19.040	10,475.47	23.370	12,853.50	2,378.03	LT
	Jan 20, 05	150,000	18.700	2,805.24	23.370	3,505.50	700.26	LT
	Feb 23, 05	180,000	18.090	3,257.93	23.370	4,206.60	948.67	LT
	Jan 4, 06	40,000	23.680	947.44	23.370	934.80	-12.64	LT
	Feb 17, 06	120,000	23.310	2,798.32	23.370	2,804.40	6.08	LT
	Oct 1, 09	50,000	19.490	974.96	23.370	1,168.50	193.54	LT
Security total		1,970,000	20.684	40,747.64		46,038.90	5,291.26	

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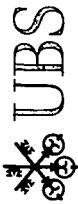
WELDON F. OSBORNE FDN

Account name
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
SANOFI SPON ADR								
Symbol SNO Exchange NYSE								
EAI \$2,236 Current yield 3.29%								
	Dec 1, 06	740 000	44 150	32,673 37	40 170	29,725 80	-2,947 57	LT
	Jan 19, 07	10 000	45 750	457 58	40 170	401 70	-55 88	LT
	Jan 26, 07	10 000	45 030	450 31	40 170	401 70	-48 61	LT
	Feb 16, 07	530 000	43 770	23,199 27	40 170	21,290 10	-1,909 17	LT
	Mar 21, 07	10 000	43 170	431 76	40 170	401 70	-30 06	LT
	Apr 4, 07	260 000	43 700	11,362 16	40 170	10,444 20	-917 96	LT
	Apr 10, 07	10 000	43 850	438 55	40 170	401 70	-36 85	LT
	Oct 3, 07	10 000	42 530	425 35	40 170	401 70	-23 65	LT
	Oct 18, 07	50 000	43 070	2,153 50	40 170	2,008 50	-145 00	LT
	Oct 31, 07	60 000	43 810	2,628 82	40 170	2,410 20	-218 62	LT
Security total		1,690 000	43 918	74,220 67		67,887 30	-6,333 37	
SEVEN & I HLDGS CO LTD ADR								
Symbol SVNDY Exchange OTC								
EAI \$1,016 Current yield 2.30%								
	Sep 27, 10	675 000	46 857	31,628 81	54 140	36,544 50	4,915 69	ST
	Nov 17, 10	140 000	48 953	6,853 55	54 140	7,579 60	726 05	ST
Security total		815 000	47 218	38,482 36		44,124 10	5,641 74	
SONY CORP ADR NEW JAPAN ADR								
Symbol SNE Exchange NYSE								
EAI \$334 Current yield 1.05%								
	Mar 18, 08	40 000	41 630	1,665 50	26 390	1,055 60	-609 90	LT
	Sep 24, 08	165 000	32 010	5,282 82	26 390	4,354 35	-928 47	LT
	Oct 6, 08	75 000	27 390	2,054 75	26 390	1,979 25	-75 50	LT
	Nov 13, 08	50 000	20 960	1,048 46	26 390	1,319 50	271 04	LT
	Aug 27, 09	560 000	27 110	15,184 96	26 390	14,778 40	-406 56	LT
	Sep 14, 09	40 000	27 060	1,082 56	26 390	1,055 60	-26 96	LT
	Apr 12, 11	275 000	29 866	8,213 37	26 390	7,257 25	-956 12	ST
Security total		1,205 000	28 658	34,532 42		31,799 95	-2,732 47	
STMICROELECTRONICS N V EUR								
Symbol STM Exchange NYSE								
EAI \$1,059 Current yield 3.41%								
	Mar 1, 05	1,260 000	18 040	22,740 23	9 960	12,549 60	-10,190 63	LT
	Apr 18, 05	1,645 000	15 230	25,067 00	9 960	16,384 20	-8,682 80	LT
	May 9, 05	175 000	14 370	2,515 96	9 960	1,743 00	-772 96	LT

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June 2011

Account name:
Account number:

WELDON F OSBORNE FDN

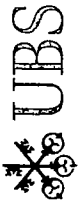
Your Financial Advisor:
BROWN/INGLE
423-267-1813/800-669-2723

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	May 11, 05	35 000	14 160	495 65	9 960	348 60	-147 05	LT
Security total		3,115 000	16 314	50,818 84		31,025 40	-19,793 44	
SUMITOMO MITSUI FINANCIAL SPON								
ADR								
Symbol SMFG Exchange NYSE								
EAI \$663 Current yield 2 84%	Sep 20, 07	3,790 000	14 091	53,405 65	6 150	23,308 50	-30,097 15	LT
SUPERVALU INC								
Symbol SVU Exchange NYSE								
EAI \$413 Current yield 3 72%	Jun 6, 06	354 000	29 230	10,347 42	9 410	3,331 14	-7,016 28	LT
	Sep 28, 06	495 000	29 630	14,670 12	9 410	4,657 95	-10,012 17	LT
	Oct 11, 07	30 000	36 310	1,089 37	9 410	282 30	-807 07	LT
	Jan 7, 08	150 000	34 350	5,153 54	9 410	1,411 50	-3,742 04	LT
	Feb 20, 08	150 000	28 490	4,274 25	9 410	1,411 50	-2,862 75	LT
Security total		1,179 000	30 140	35,534 70		11,094 39	-24,440 31	
SWISS RE LTD SPON ADR								
Symbol SSREY Exchange OTC	Jun 14, 11	715 000	58 240	41,642 17	55 800	39,897 00	-1,745 17	ST
TAKEDA PHARMACEUTICAL CO LTD								
SPON ADR								
Symbol TKPYX Exchange OTC								
EAI \$1,111 Current yield 4 19%	Jan 6, 11	1,150 000	24 091	27,704 88	23 080	26,542 00	-1,162 88	ST
TE CONNECTIVITY LTD CHF								
Symbol TEL Exchange NYSE								
EAI \$734 Current yield 1 96%	Oct 23, 08	725 000	19 170	13,904 41	36 760	26,651 00	12,746 59	LT
	Feb 24, 11	295 000	35 389	10,439 99	36 760	10,844 20	404 21	ST
Security total		1,020 000	23 867	24,344 40		37,495 20	13,150 80	
TELE NORTE LESTE PARTICIPACOES								
S A ADR								
Symbol TNE Exchange NYSE								
EAI \$326 Current yield 3 09%	Aug 4, 99	140 000	9 060	1,269 69	15 540	2,175 60	905 91	LT
	Aug 5, 99	10 000	8 850	88 57	15 540	155 40	66 83	LT
	Oct 20, 99	110 000	8 610	947 74	15 540	1,709 40	761 66	LT
	Jun 20, 00	30 000	27 310	819 59	15 540	466 20	-353 39	LT
	Jul 10, 00	105 000	29 000	3,045 97	15 540	1,631 70	-1,414 27	LT



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Account name: WELDON GEBORNE FDN
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Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 14, 00	285 000	20 920	5,964 69	15 540	4,428 90	-1,535 79	LT
		680 000	17 847	12,136 25		10,567 20	-1,569 05	
TELECOM ITALIA SPA NEW REPSTG								
10 ORD SHS SPON ADR								
Symbol TI Exchange NYSE								
EAI \$5,418 Current yield 7 65%								
	Mar 28, 03	35 969	21 060	757 51	13 900	499 97	-257 54	LT
	May 28, 03	1,006 031	28 020	28,188 98	13 900	13,983 83	-14,205 15	LT
	Nov 3, 04	195 000	34 310	6,692 38	13 900	2,710 50	-3,981 88	LT
	Aug 19, 05	730 000	32 030	23,385 92	13 900	10,147 00	-13,238 92	LT
	Oct 28, 05	225 000	28 430	6,396 75	13 900	3,127 50	-3,269 25	LT
	Mar 31, 06	1,350 000	29 220	39,451 32	13 900	18,765 00	-20,686 32	LT
	Apr 26, 06	140 000	28 100	3,934 55	13 900	1,946 00	-1,988 55	LT
	Mar 21, 07	160 000	28 560	4,569 82	13 900	2,224 00	-2,345 82	LT
	Jun 6, 07	135 000	28 620	3,864 60	13 900	1,876 50	-1,988 10	LT
	Jun 15, 07	220 000	28 350	6,238 69	13 900	3,058 00	-3,180 69	LT
	Aug 1, 08	90 000	17 910	1,611 99	13 900	1,251 00	-360 99	LT
	Aug 13, 08	240 000	17 360	4,166 74	13 900	3,336 00	-830 74	LT
	Jan 20, 11	570 000	13 726	7,823 82	13 900	7,923 00	99 18	ST
Security total		5,097 000	26 895	137,083 07		70,848 30	-66,234 77	
TELECOMUNICACOES DE SAO PAULO								
REPSTG PFD SPON ADR								
Symbol VIV Exchange NYSE								
EAI \$842 Current yield 6 73%								
	Aug 4, 99	39 603	6 612	261 89	29 700	1,176 20	914 31	LT
	Aug 5, 99	1 546	6 460	9 99	29 700	45 93	35 94	LT
	Oct 20, 99	30 505	6 658	203 10	29 700	905 99	702 89	LT
	Jun 20, 00	11 838	23 761	281 28	29 700	351 58	70 30	LT
	Jul 10, 00	69 066	47 103	3,253 21	29 700	2,051 25	-1,201 96	LT
	Dec 14, 00	225 148	36 503	8,218 61	29 700	6,686 88	-1,531 73	LT
	Jan 21, 05	43 296	12 000	519 55	29 700	1,285 88	766 33	LT
Security total		421 000	30 279	12,747 63		12,503 70	-243 92	
TELEFONICA S A SPON ADR								
Symbol TEF Exchange NYSE								
EAI \$999 Current yield 6 51%								
	Aug 17, 04	87 000	13 500	1,174 50	24 490	2,130 63	956 13	LT

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June 2011

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WELDON F OSBORNE FDN

Your Financial Advisor:
BROWNINGLE
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Your assets ▶ Equities ▶ Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Jan 27, 06	390 000	15 310	5,971 55	24 490	9,551 10	3,579 55	LT
	May 5, 09	150 000	19 750	2,962 90	24 490	3,673 50	710 60	LT
Security total		627 000	16 123	10,108 95		15,355 23	5,246 28	
TELEFONOS DE MEXICO S A SPON								
ADR REPSTG SH ORD L MEXICO								
ADR								
Symbol TMX Exchange NYSE								
EAI \$1,437 Current yield 5 14%								
	Jun 9, 00	515 000	8 870	4,569 72	16 500	8,497 50	3,927 78	LT
	Jun 28, 02	120 000	8 770	1,052 52	16 500	1,980 00	927 48	LT
	Apr 27, 10	1,060 000	16 255	17,230 30	16 500	17,490 00	259 70	LT
Security total		1,695 000	13 482	22,852 54		27,967 50	5,114 96	
TIM PARTICIPACOES SA ADR								
Symbol TSU Exchange NYSE								
EAI \$190 Current yield 2 51%								
	Aug 4, 99	50 050	12 000	600 60	49 210	2,462 96	1,862 36	LT
	Aug 5, 99	1 925	11 710	22 54	49 210	94 73	72 19	LT
	Oct 20, 99	21 175	11 400	241 40	49 210	1,042 02	800 62	LT
	Jun 20, 00	5 775	36 150	208 77	49 210	284 19	75 42	LT
	Jul 10, 00	20 213	38 380	775 76	49 210	994 66	218 90	LT
	Dec 14, 00	54 863	27 690	1,519 14	49 210	2,699 78	1,180 64	LT
Security total		154 000	21 871	3,368 21		7,578 34	4,210 13	
TOKIO MARINE HOLDINGS INC SPON								
ADR								
Symbol TKOMY Exchange OTC								
EAI \$597 Current yield 1 79%								
	Aug 4, 99	382 065	22 800	8,711 09	28 020	10,705 47	1,994 38	LT
	Oct 20, 99	174 935	25 250	4,417 10	28 020	4,901 67	484 57	LT
	Dec 20, 07	15 000	32 280	484 24	28 020	420 30	-63 94	LT
	Jan 4, 08	15 000	34 160	512 54	28 020	420 30	-92 24	LT
	Jan 7, 08	600 000	35 620	21,373 08	28 020	16,812 00	-4,561 08	LT
Security total		1,187 000	29 906	35,498 05		33,259 74	-2,238 31	
TOTAL S A FRANCE SPON ADR								
Symbol TOT Exchange NYSE								
EAI \$3,058 Current yield 4 62%								
	Aug 11, 10	160 000	51 418	8,226 88	57 840	9,254 40	1,027 52	ST
	Aug 13, 10	25 000	50 036	1,250 91	57 840	1,446 00	195 09	ST



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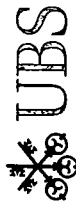
Account name
Account number

WELDON F OSBORNE FDN

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Aug 26, 10	435 000	47 068	20,474.88	57 840	25,160.40	4,685.52	ST
	Sep 15, 10	235 000	50 905	11,962.68	57 840	13,592.40	1,629.72	ST
	Sep 22, 10	160 000	51 289	8,206.37	57 840	9,254.40	1,048.03	ST
	Dec 2, 10	130 000	49 891	6,485.84	57 840	7,519.20	1,033.36	ST
Security total		1,145 000	49 439	56,607.56		66,226.80	9,619.24	
TOYOTA MOTOR CORP NEW JAPAN								
SPON ADR								
Symbol TM Exchange NYSE								
EAI \$787 Current yield 1.34%								
	Oct 22, 08	5 000	73 690	368.48	82 420	412.10	43.62	LT
	Dec 5, 08	70 000	55 940	3,916.28	82 420	5,769.40	1,853.12	LT
	Jan 9, 09	15 000	66 250	993.82	82 420	1,236.30	242.48	LT
	May 14, 09	20 000	74 140	1,482.92	82 420	1,648.40	165.48	LT
	Sep 29, 09	205 000	79 920	16,384.28	82 420	16,896.10	511.82	LT
	Oct 6, 09	5 000	76 410	382.09	82 420	412.10	30.01	LT
	Oct 22, 09	155 000	78 230	12,126.39	82 420	12,775.10	648.71	LT
	Dec 15, 10	130 000	78 679	10,228.34	82 420	10,714.60	486.26	ST
	Mar 29, 11	105 000	79 312	8,327.80	82 420	8,654.10	326.30	ST
Security total		710 000	76 353	54,210.40		58,518.20	4,307.80	
UNILEVER NV N Y SHS NEW								
NETHERLANDS SPON SPON ADR								
Symbol UN Exchange NYSE								
EAI \$1,754 Current yield 3.06%								
	Nov 2, 04	555 000	19 750	10,961.92	32 850	18,231.75	7,269.83	LT
	Jun 7, 06	250 000	22 110	5,529.48	32 850	8,212.50	2,683.02	LT
	Dec 2, 08	25 000	22 150	553.95	32 850	821.25	267.30	LT
	Feb 6, 09	150 000	21 090	3,164.22	32 850	4,927.50	1,763.28	LT
	Feb 12, 09	25 000	20 450	511.47	32 850	821.25	309.78	LT
	May 5, 09	250 000	20 640	5,160.43	32 850	8,212.50	3,052.07	LT
	Apr 28, 11	490 000	33 095	16,216.94	32 850	16,096.50	-120.44	ST
Security total		1,745 000	24 125	42,098.41		57,323.25	15,224.84	
VALERO ENERGY CORP NEW								
Symbol VLO Exchange NYSE								
EAI \$288 Current yield 0.78%								
	Aug 7, 09	370 000	18 730	6,933.25	25 570	9,460.90	2,527.65	LT
	Aug 10, 09	525 000	18 380	9,652.70	25 570	13,424.25	3,771.55	LT

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Account name:
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WELDON F OSBORNE FDN

Your Financial Advisor:
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Your assets • Equities • Common stock (continued)

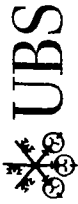
Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jun. 30 (\$)	Value on Jun. 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Aug 18, 09	60 000	17 250	1,035 17	25 570	1,534 20	499 03	LT
	Sep 1, 09	25 000	18 450	461 38	25 570	639 25	177 87	LT
	Dec 2, 09	420 000	15 995	6,718 11	25 570	10,739 40	4,021 29	LT
	Dec 3, 09	40 000	16 000	640 00	25 570	1,022 80	382 80	LT
Security total		1,440 000	17 667	25,440 61		36,820 80	11,380 19	
WELLS FARGO & CO NEW								
Symbol WFC Exchange NYSE								
EAI \$668 Current yield 1 71%								
	Apr 22, 08	139 329	130 370	18,164 36	28 060	3,909 58	-14,254 78	LT
	Apr 23, 08	11 943	131 530	1,570 80	28 060	335 11	-1,235 69	LT
	May 7, 08	17 914	147 630	2,644 61	28 060	502 66	-2,141 95	LT
	May 13, 08	199 042	140 350	27,935 53	28 060	5,585 12	-22,350 41	LT
	May 16, 08	19 904	136 430	2,715 53	28 060	558 51	-2,157 02	LT
	May 28, 08	47 770	118 230	5,647 86	28 060	1,340 43	-4,307 43	LT
	Jun 4, 08	39 808	110 750	4,408 78	28 060	1,117 02	-3,291 76	LT
	Jun 23, 08	5 971	84 790	506 31	28 060	167 55	-338 76	LT
	Jul 16, 08	349 319	49 210	17,189 96	28 060	9,801 88	-7,388 08	LT
	Jun 10, 09	220 000	24 850	5,467 57	28 060	6,173 20	705 63	LT
	Jul 2, 09	100 000	23 480	2,348 63	28 060	2,806 00	457 37	LT
	Jul 31, 09	20 000	24 560	491 40	28 060	561 20	69 80	LT
	Aug 19, 09	160 000	26 340	4,214 40	28 060	4,489 60	275 20	LT
	Sep 2, 09	20 000	26 540	530 90	28 060	561 20	30 30	LT
	Oct 2, 09	40 000	26 200	1,048 33	28 060	1,122 40	74 07	LT
Security total		1,391 000	68 213	94,884 97		39,031 46	-55,853 51	
WSTN DIGITAL CORP								
Symbol WDC Exchange NYSE								
	Feb 24, 11	1,170 000	30 783	36,016 34	36 380	42,564 60	6,548 26	ST
XEROX CORP								
Symbol XRX Exchange NYSE								
EAI \$545 Current yield 1 63%								
	Oct 17, 00	20 000	7 430	148 75	10 410	208 20	59 45	LT
	Oct 30, 00	1,495 000	8 410	12,581 77	10 410	15,562 95	2,981 18	LT
	Feb 6, 01	585 000	7 430	4,346 78	10 410	6,089 85	1,743 07	LT
	Oct 20, 09	1,105 000	7 750	8,567 29	10 410	11,503 05	2,935 76	LT
Security total		3,205 000	8 001	25,644 59		33,364 05	7,719 46	



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WELDON F OSBORNE FDN

Account name:
Account number

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Price per share on Jun 30 (\$)	Cost basis (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Total					\$2,989,521.64	\$2,729,215.34	-\$295,737.44	

Total estimated annual income: \$86,390

Your total assets

Cash	Equities	Total
Cash and money balances		
* Common stock		
Total		

* Missing cost basis information

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 (\$)
May 31		Cash and money balance					\$226,332.99
Jun 1	Exchange	CARREFOUR SA *EXCHANGE EFF 06/2011 * ADR		-6,545 000			
Jun 1	Exchange	CARREFOUR SA SPON ADR		6,545 000			
Jun 1	Dividend	INTEL COMP PAID ON 2259				409 33	
Jun 1	Dividend	KROGER COMPANY PAID ON 1930				202 65	
Jun 1	Dividend	WELLS FARGO & CO NEW PAID ON 1391				166 92	
Jun 3	Foreign Tax	ENI SPA IT SPON ADR				-530 93	
Jun 3	Foreign	ENI SPA IT SPON ADR PAID ON 1395				1,366 39	
Jun 3	Dividend	PFIZER INC Other fees and charges \$ 28				14,236 57	
Jun 3	Sold	Average Priced Trade ▶ SYMBOL PFE ▶ CUSIP NO 717081103 ▶ Location of Execution 09 ▶ Capacity Agent		-670 000	21 234100		
Jun 3	Fee	TIM PARTICIPACOE SA ADR				102	
Jun 3	Redemption	TIM PARTICIPACOE SA ADR				242,774 02	
Jun 7	Dividend	PFIZER INC PAID ON 4648				929 60	

continued next page

RITTENHOUSE EQ6

Account Number

MERRILL LYNCH CONSULTS SERVICE

June 01, 2011 - June 30, 2011

YOUR INVESTMENT MANAGER - MONTAG & CALDWELL LCG - MAA

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

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, NA.	51,376	52,176	.31	13.27	41,066
Bank of America RI, NA.	462	462	.31	0.12	462
TOTAL ML Bank Deposit Program	51,838			13.39	41,528

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	467.83	467.83		467.83		
ML BANK DEPOSIT PROGRAM	41,528.00	41,528.00	1.0000	41,528.00	129	.31
TOTAL		41,995.83		41,995.83	129	.31

EQUITIES

Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
ABBOTT LABS	ABT	02/15/11	902	46.7607	42,178.24	52.6200	47,463.24	5,285.00	1,732	3.64
ACCENTURE PLC SHS	ACN	02/15/11	835	52.0119	43,429.94	60.4200	50,450.70	7,020.76	752	1.48
		03/03/11	123	52.9086	6,507.77	60.4200	7,431.66	923.89	111	1.48
Subtotal			958		49,937.71		57,882.36	7,944.65	863	1.48



Account Number

RIITTENHOUSE EQ6

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
ALLERGAN INC	AGN	12/08/10 12/09/10 02/15/11	249 66 367	68.3692 69.0734 73.5353	17,023.95 4,558.85 26,987.49	83.2500 83.2500 83.2500	20,729.25 5,494.50 30,552.75	3,705.30 935.65 3,565.26	50 14 74	.24 .24 .24
<i>Subtotal</i>			682	48,570.29	56,776.50	11,302.20	177.67	1,136.20	138	.24
AMERISOURCEBERGEN CORP	ABC	06/08/11	273	40.7491	11,124.53	41.4000	11,302.20	177.67	126	1.11
APACHE CORP	APA	02/15/11	284	119.3892	33,906.56	123.3900	35,042.76	1,136.20	171	.48
APPLE INC	AAPL	02/15/11 06/20/11	187 38	359.3495 316.3892	67,198.36 12,022.79	335.6700 335.6700	62,770.29 12,755.46	(4,428.07) 732.67		
<i>Subtotal</i>			225	79,221.15	75,525.75			(3,695.40)		
BED BATH & BEYOND INC	BBBY	04/12/11 04/18/11 06/16/11	207 143 205	54.0214 55.0981 52.8917	11,182.45 7,879.04 10,842.80	58.3700 58.3700 58.3700	12,082.59 8,346.91 11,965.85	900.14 467.87 1,123.05		
<i>Subtotal</i>			555	29,904.29	32,395.35			2,491.06		
CAMERON INTL CORP	CAM	02/15/11	406	58.3274	23,680.96	50.2900	20,417.74	(3,263.22)	194	1.40
COACH INC	COH	03/27/09 06/16/11	215 99	17.5438 58.6654	3,771.93 5,807.88	63.9300 63.9300	13,744.95 6,329.07	9,973.02 521.19	90	1.40
<i>Subtotal</i>			314	9,579.81	20,074.02			10,494.21	284	1.40
COCA COLA COM	KO	02/15/11	992	63.0293	62,525.16	67.2900	66,751.68	4,226.52	1,865	2.79
COLGATE PALMOLIVE	CL	02/15/11 05/18/11	184 84	78.2465 85.8492	14,397.36 7,211.34	87.4100 87.4100	16,083.44 7,342.44	1,686.08 131.10	427	2.65
<i>Subtotal</i>			268	21,608.70	23,425.88			1,817.18	622	2.65
COSTCO WHOLESALE CRP DEL	COST	02/15/11	425	74.2760	31,567.30	81.2400	34,527.00	2,959.70	409	1.18
DISNEY (WALT) CO COM STK	DIS	07/19/05 05/28/08 02/15/11 02/24/11 03/23/11	267 100 138 183 156	25.5610 33.8595 43.0578 42.2438 42.1967	6,824.81 3,385.95 5,941.99 7,730.62 6,582.70	39.0400 39.0400 39.0400 39.0400 39.0400	10,423.68 3,904.00 5,387.52 7,144.32 6,090.24	3,598.87 518.05 (554.47) (586.30) (492.46)	107 40 56 74 63	1.02 1.02 1.02 1.02 1.02
<i>Subtotal</i>			844	30,466.07	32,949.76			2,483.69	340	1.02
EMERSON ELEC CO	EMR	09/23/08 02/15/11	436 77	41.3533 61.5300	18,030.04 4,737.81	56.2500 56.2500	24,525.00 4,331.25	6,494.96 (406.56)	602	2.45
<i>Subtotal</i>			513	22,767.85	28,856.25			6,088.40	709	2.45

RITTENHOUSE EQ6

Account Number

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Current Yield%
FLUOR CORP NEW DEL COM	FLR	02/15/11	680	73.2006	49,776.47	64.6600	43,968.80	(5,807.67)	341	.77
GENERAL ELECTRIC	GE	04/18/11	1,129	19.7230	22,267.27	18.8600	21,292.94	(974.33)	678	3.18
		06/07/11	475	18.5385	8,805.79	18.8600	8,958.50	152.71	285	3.18
Subtotal			1,604	31,073.06			30,251.44	(821.62)	963	3.18
GOOGLE INC CL A	GOOG	06/10/09	101	429.3532	43,364.68	506.3800	51,144.38	7,779.70	227	.70
HALLIBURTON COMPANY	HAL	02/15/11	628	45.4589	28,548.25	51.0000	32,028.00	3,479.75	39	.70
		05/24/11	107	47.6270	5,096.09	51.0000	5,457.00	360.91	59	.70
		06/02/11	163	50.3425	8,205.83	51.0000	8,313.00	107.17	59	.70
Subtotal			898	41,850.17			45,798.00	3,947.83	325	.70
JPMORGAN CHASE & CO	JPM	02/15/11	714	46.7435	33,374.86	40.9400	29,231.16	(4,143.70)	714	2.44
KRAFT FOODS INC VA CL A	KFT	02/15/11	1,298	30.6443	39,776.43	35.2300	45,728.54	5,952.11	1,506	3.29
MCDONALDS CORP COM	MCD	02/15/11	784	76.1351	59,689.92	84.3200	66,106.88	6,416.96	1,913	2.89
MEDCO HEALTH SOLUTIONS I	MHS	06/07/11	261	57.1940	14,927.66	56.5200	14,751.72	(175.94)		
		06/16/11	134	55.7352	7,468.53	56.5200	7,573.68	105.15		
Subtotal			395	22,396.19			22,325.40	(70.79)		
NIKE INC CL B	NKE	09/25/06	251	42.8718	10,760.84	89.9800	22,584.98	11,824.14	312	1.37
		09/28/06	46	44.0865	2,027.98	89.9800	4,139.08	2,111.10	58	1.37
		02/15/11	122	85.4500	10,424.90	89.9800	10,977.56	552.66	152	1.37
		03/23/11	92	76.9000	7,074.80	89.9800	8,278.16	1,203.36	115	1.37
Subtotal			511	30,288.52			45,979.78	15,691.26	637	1.37
OCCIDENTAL PETE CORP CAL	OXY	01/29/10	229	78.7870	18,042.23	104.0400	23,825.16	5,782.93	422	1.76
		02/15/11	242	103.1449	24,961.07	104.0400	25,177.68	216.61	446	1.76
		05/24/11	50	102.4454	5,122.27	104.0400	5,202.00	79.73	92	1.76
Subtotal			521	48,125.57			54,204.84	6,079.27	960	1.76
OMNICOM GROUP COM	OMC	03/30/11	234	48.8820	11,438.39	48.1600	11,269.44	(168.95)	234	2.07
		04/07/11	154	48.8494	7,522.82	48.1600	7,416.64	(106.18)	154	2.07
		04/19/11	175	46.6202	8,158.55	48.1600	8,428.00	269.45	175	2.07
Subtotal			563	27,119.76			27,114.08	(5.68)	563	2.07
ORACLE CORP \$0.01 DEL	ORCL	02/15/11	1,617	32.7076	52,888.19	32.9100	53,215.47	327.28	389	.72
		03/03/11	195	32.9950	6,434.03	32.9100	6,417.45	(16.58)	47	.72
Subtotal			1,812	59,322.22			59,632.92	310.70	436	.72

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Account Number

RITTENHOUSE EQ6

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
PEPSICO INC	PEP	07/29/04	22	49.9900	1,099.78	70.4300	1,549.46	449.68	46	2.92
		04/26/06	110	57.8427	6,362.70	70.4300	7,747.30	1,384.60	227	2.92
		04/09/07	235	63.1171	14,832.54	70.4300	16,551.05	1,718.51	485	2.92
		10/17/08	95	54.3318	5,161.53	70.4300	6,690.85	1,529.32	196	2.92
		06/19/09	168	53.8585	9,048.23	70.4300	11,832.24	2,784.01	347	2.92
		02/15/11	76	64.3688	4,892.03	70.4300	5,352.68	460.65	157	2.92
		04/18/11	93	66.7487	6,207.63	70.4300	6,549.99	342.36	192	2.92
		04/28/11	106	69.7342	7,391.83	70.4300	7,465.58	73.75	219	2.92
Subtotal			905		54,996.27		63,739.15	8,742.88	1,869	2.92
PROCTER & GAMBLE CO	PG	04/26/06	135	57.9523	7,823.57	63.5700	8,581.95	758.38	284	3.30
		04/28/06	36	58.3102	2,099.17	63.5700	2,288.52	189.35	76	3.30
		04/26/07	135	63.2960	8,544.97	63.5700	8,581.95	36.98	284	3.30
		02/15/11	481	63.8313	30,702.86	63.5700	30,577.17	(125.69)	1,011	3.30
		04/18/11	86	63.7536	5,482.81	63.5700	5,467.02	(15.79)	181	3.30
Subtotal			873		54,653.38		55,496.61	843.23	1,836	3.30
QUALCOMM INC	QCOM	07/18/05	313	35.3097	11,051.94	56.7900	17,775.27	6,723.33	270	1.51
		05/24/06	240	44.9892	10,797.43	56.7900	13,629.60	2,832.17	207	1.51
		07/09/08	138	46.7757	6,455.05	56.7900	7,837.02	1,381.97	119	1.51
		03/04/10	265	39.2333	10,396.85	56.7900	15,049.35	4,652.50	228	1.51
		02/15/11	274	58.4929	16,027.08	56.7900	15,560.46	(466.62)	236	1.51
Subtotal			1,230		54,728.35		69,851.70	15,123.35	1,060	1.51
SCHLUMBERGER LTD	SLB	11/19/10	475	75.5666	35,894.14	86.4000	41,040.00	5,145.86	475	1.15
		02/15/11	107	92.2317	9,868.80	86.4000	9,244.80	(624.00)	107	1.15
Subtotal			582		45,762.94		50,284.80	4,521.86	582	1.15
STRYKER CORP	SYK	02/15/11	944	60.1745	56,804.73	58.6900	55,403.36	(1,401.37)	680	1.22
TJX COS INC NEW	TJX	07/02/10	427	42.4340	18,119.32	52.5300	22,430.31	4,310.99	325	1.44
		02/15/11	150	49.2549	7,388.24	52.5300	7,879.50	491.26	114	1.44
		02/23/11	156	48.7937	7,611.83	52.5300	8,194.68	582.85	119	1.44
Subtotal			733		33,119.39		38,504.49	5,385.10	558	1.44

RITTENHOUSE EQ6

Account Number

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

Equities (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
UNITED PARCEL SVC CL B	UPS	02/15/11	572	74.7766	42,772.27	72.9300	41,715.96	(1,056.31)	1,190	2.85
		03/02/11	85	72.2109	6,137.93	72.9300	6,199.05	61.12	177	2.85
		03/22/11	84	72.0800	6,054.72	72.9300	6,126.12	71.40	175	2.85
Subtotal			741		54,964.92		54,041.13	(923.79)	1,542	2.85
WALGREEN CO	WAG	05/12/11	517	44.8693	23,197.43	42.4600	21,951.82	(1,245.61)	362	1.64
		05/23/11	166	44.4804	7,383.75	42.4600	7,048.36	(335.39)	117	1.64
		06/07/11	173	43.3653	7,502.21	42.4600	7,345.58	(156.63)	122	1.64
Subtotal			856		38,083.39		36,345.76	(1,737.63)	601	1.64
TOTAL					1,376,309.84		1,488,543.71	112,233.87	24,345	1.64

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	1,418,305.67	1,530,539.54	112,233.87		24,473	1.60

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Year To Date
06/30	Bank Interest		BANK DEPOSIT INTEREST	1.39	
	Income Total		ML BANK DEPOSIT PROGRAM	12.00	
	Subtotal (Taxable Interest)		UNITED PARCEL SVC CL B	13.39	101.55
06/01	* Dividend		HOLDING 932.0000	484.64	
06/02	* Dividend		PAY DATE 06/01/2011		
			TJX COS INC NEW		
			HOLDING 858.0000		
			PAY DATE 06/02/2011		
				163.02	



MFS LG CAP VAL EQ5

Account Number

MERRILL LYNCH CONSULTS SERVICE

June 01, 2011 - June 30, 2011

YOUR INVESTMENT MANAGER - MFS INST/LCTV - MAA

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

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	52,783	56,414	.31	14.33	68,153
Bank of America RI, N.A.	8	8	.31	0.00	8
TOTAL ML Bank Deposit Program	52,791			14.33	68,161

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	510.65	510.65		510.65		
ML BANK DEPOSIT PROGRAM	68,161.00	68,161.00	1.0000	68,161.00	211	.31
TOTAL		68,671.65		68,671.65	211	.31

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
ABBOTT LABS	ABT	05/20/09	259	43.5079	11,268.57	52.6200	13,628.58	2,360.01	498	3.64
		07/29/09	120	45.6930	5,483.16	52.6200	6,314.40	831.24	231	3.64
		09/02/09	135	45.0691	6,084.34	52.6200	7,103.70	1,019.36	260	3.64
		03/11/10	123	55.1996	6,789.56	52.6200	6,472.26	(317.30)	237	3.64
Subtotal			637		29,625.63		33,518.94	3,893.31	1,226	3.64



MFS LG CAP VAL EQ5

Account Number

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
ACCENTURE PLC SHS	ACN	01/04/08	108	34.9957	3,779.54	60.4200	6,525.36	2,745.82	98 1.48
		01/09/08	238	33.4650	7,964.69	60.4200	14,379.96	6,415.27	215 1.48
		04/02/08	227	35.8541	8,138.90	60.4200	13,715.34	5,576.44	205 1.48
		02/18/09	171	31.0839	5,315.36	60.4200	10,331.82	5,016.46	154 1.48
		09/15/10	171	39.4707	6,749.49	60.4200	10,331.82	3,582.33	154 1.48
		11/10/10	145	45.3655	6,578.00	60.4200	8,760.90	2,182.90	131 1.48
			1,060		38,525.98		64,045.20	25,519.22	957 1.48
Subtotal									
ACE LIMITED	ACE	09/08/10	79	54.6735	4,319.21	65.8200	5,199.78	880.57	111 2.12
		09/09/10	53	55.1511	2,923.01	65.8200	3,488.46	565.45	75 2.12
		02/02/11	87	62.4789	5,435.67	65.8200	5,726.34	290.67	122 2.12
		02/03/11	29	62.3665	1,808.63	65.8200	1,908.78	100.15	41 2.12
		05/17/11	75	68.1450	5,110.88	65.8200	4,936.50	(174.38)	105 2.12
Subtotal			323		19,597.40		21,259.86	1,662.46	454 2.12
AIR PRODUCTS&CHEM	APD	04/14/10	90	75.4802	6,793.22	95.5800	8,602.20	1,808.98	209 2.42
		04/28/10	93	77.6010	7,216.90	95.5800	8,888.94	1,672.04	216 2.42
Subtotal			183		14,010.12		17,491.14	3,481.02	425 2.42
APACHE CORP	APA	05/14/08	55	137.5260	7,563.93	123.3900	6,786.45	(777.48)	33 .48
		05/28/08	56	134.6762	7,541.87	123.3900	6,909.84	(632.03)	34 .48
		07/30/08	65	111.6866	7,259.63	123.3900	8,020.35	760.72	39 48
		10/16/09	71	102.4932	7,277.02	123.3900	8,760.69	1,483.67	43 48
Subtotal			247		29,642.45		30,477.33	834.88	149 48
AT&T INC	T	01/16/08	155	38.2799	5,933.39	31.4100	4,868.55	(1,064.84)	267 5.47
		02/06/08	210	36.9696	7,763.62	31.4100	6,596.10	(1,167.52)	362 5.47
		06/19/08	212	35.3999	7,504.78	31.4100	6,658.92	(845.86)	365 5.47
		08/27/08	331	31.2393	10,340.24	31.4100	10,396.71	56.47	570 5.47
		11/11/09	252	26.4688	6,670.14	31.4100	7,915.32	1,245.18	434 5.47
Subtotal			1,160		38,212.17		36,435.60	(1,776.57)	1,998 5.47

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued)	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
	BANK NEW YORK MELLON CORP	BK	08/16/06	123	36.4439	4,482.61	25.6200	3,151.26	(1,331.35)	64	2.02
			08/30/06	203	36.1381	7,336.04	25.6200	5,200.86	(2,135.18)	106	2.02
			04/09/08	184	43.5298	8,009.50	25.6200	4,714.08	(3,295.42)	96	2.02
			10/08/08	257	25.9294	6,663.86	25.6200	6,584.34	(79.52)	134	2.02
			10/07/09	149	28.5677	4,256.59	25.6200	3,817.38	(439.21)	78	2.02
			02/03/10	225	28.7724	6,473.79	25.6200	5,764.50	(709.29)	117	2.02
			03/31/10	147	30.8374	4,533.11	25.6200	3,766.14	(766.97)	77	2.02
	Subtotal			1,288		41,755.50		32,998.56	(8,756.94)	672	2.02
	BECTON DICKINSON CO	BDX	12/22/09	81	77.8837	6,308.58	86.1700	6,979.77	671.19	133	1.90
			01/14/10	82	76.7417	6,292.82	86.1700	7,065.94	773.12	135	1.90
			02/16/11	93	80.4865	7,485.25	86.1700	8,013.81	528.56	153	1.90
	Subtotal			256		20,086.65		22,059.52	1,972.87	421	1.90
	CHEVRON CORP	CXV	01/26/06	11	60.3027	663.33	102.8400	1,131.24	467.91	35	3.03
			02/07/07	118	73.7960	8,707.93	102.8400	12,135.12	3,427.19	369	3.03
			04/30/08	81	95.6946	7,751.27	102.8400	8,330.04	578.77	253	3.03
			08/06/08	89	82.9391	7,381.58	102.8400	9,152.76	1,771.18	278	3.03
			10/28/09	84	75.9184	6,377.15	102.8400	8,638.56	2,261.41	263	3.03
			01/06/10	82	79.3690	6,508.26	102.8400	8,432.88	1,924.62	256	3.03
	Subtotal			465		37,389.52		47,820.60	10,431.08	1,454	3.03
	DANAHER CORP DEL COM	DHR	03/02/11	189	50.1347	9,475.46	52.9900	10,015.11	539.65	16	.15
	DIAGEO PLC SPSD ADR NEW	DEO	11/02/06	104	74.6780	7,766.52	81.8700	8,514.48	747.96	259	3.03
			05/28/08	101	78.1013	7,888.24	81.8700	8,268.87	380.63	252	3.03
			06/04/08	56	77.5651	4,343.65	81.8700	4,584.72	241.07	140	3.03
	Subtotal			261		19,998.41		21,368.07	1,369.66	651	3.03
	DISNEY (WALT) CO COM STK	DIS	08/20/08	276	31.8295	8,784.95	39.0400	10,775.04	1,990.09	111	1.02
			09/10/08	226	32.8335	7,420.39	39.0400	8,823.04	1,402.65	91	1.02
	Subtotal			502		16,205.34		19,598.08	3,392.74	202	1.02



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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
EXXON MOBIL CORP COM	XOM	03/16/06	84	61.2660	5,146.35	81.3800	6,835.92	1,689.57	158	2.31
		04/06/06	121	62.5014	7,562.67	81.3800	9,846.98	2,284.31	228	2.31
		08/02/06	119	68.5937	8,162.66	81.3800	9,684.22	1,521.56	224	2.31
		12/08/10	97	71.9122	6,975.49	81.3800	7,893.86	918.37	183	2.31
		03/10/11	73	82.1595	5,997.65	81.3800	5,940.74	(56.91)	138	2.31
<i>Subtotal</i>			494	33,844.82		40,201.72	6,356.90		931	2.31
GENERAL MILLS	GIS	10/15/09	188	32.5753	6,124.17	37.2200	6,997.36	873.19	230	3.27
		10/16/09	124	32.7484	4,060.81	37.2200	4,615.28	554.47	152	3.27
		04/14/10	202	35.3290	7,136.46	37.2200	7,518.44	381.98	247	3.27
		11/10/10	116	35.9899	4,174.83	37.2200	4,317.52	142.69	142	3.27
		12/16/10	197	36.5621	7,202.75	37.2200	7,332.34	129.59	241	3.27
<i>Subtotal</i>			827	28,699.02		30,780.94	2,081.92		1,012	3.27
GOLDMAN SACHS GROUP INC	GS	07/02/08	31	177.0177	5,487.55	133.0900	4,125.79	(1,361.76)	44	1.05
		07/16/08	50	166.1380	8,306.90	133.0900	6,654.50	(1,652.40)	70	1.05
		09/17/08	61	101.8121	6,210.54	133.0900	8,118.49	1,907.95	86	1.05
		03/11/09	57	90.3417	5,149.48	133.0900	7,586.13	2,436.65	80	1.05
		03/31/10	33	170.7403	5,634.43	133.0900	4,391.97	(1,242.46)	47	1.05
		04/07/10	40	177.2660	7,090.64	133.0900	5,323.60	(1,767.04)	56	1.05
		03/02/11	49	162.3265	7,954.00	133.0900	6,521.41	(1,432.59)	69	1.05
		05/04/11	52	151.6323	7,884.88	133.0900	6,920.68	(964.20)	73	1.05
		05/17/11	52	139.3955	7,248.57	133.0900	6,920.68	(327.89)	73	1.05
<i>Subtotal</i>			425	60,966.99		56,563.25	(4,403.74)		598	1.05
HASBRO INC COM	HAS	01/21/09	80	26.4497	2,115.98	43.9300	3,514.40	1,398.42	96	2.73
		06/10/09	219	26.0152	5,697.35	43.9300	9,620.67	3,923.32	263	2.73
		06/01/11	166	46.1419	7,659.57	43.9300	7,292.38	(367.19)	200	2.73
<i>Subtotal</i>			465	15,472.90		20,427.45	4,954.55		559	2.73
HONEYWELL INTL INC DEL	HON	05/26/10	287	42.5626	12,215.47	59.5900	17,102.33	4,886.86	382	2.23
		08/11/10	158	42.2446	6,674.65	59.5900	9,415.22	2,740.57	211	2.23
<i>Subtotal</i>			445	18,890.12		26,517.55	7,627.43		593	2.23

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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)Annual	Estimated Current Income	Yield%
INTEL CORP	INTC	09/13/06	31	19.7258	611.50	22.1600	686.96	75.46	23	3.26
		01/24/07	408	20.7550	8,468.08	22.1600	9,041.28	573.20	296	3.26
		01/23/08	421	18.8881	7,951.93	22.1600	9,329.36	1,377.43	305	3.26
Subtotal			860		17,031.51		19,057.60	2,026.09	624	3.26
INTL BUSINESS MACHINES CORP IBM	IBM	11/07/07	26	112.7411	2,931.27	171.5500	4,460.30	1,529.03	78	1.74
		12/19/07	87	107.2722	9,332.69	171.5500	14,924.85	5,592.16	262	1.74
		06/23/10	58	129.9182	7,535.26	171.5500	9,949.90	2,414.64	174	1.74
		07/28/10	51	128.9907	6,578.53	171.5500	8,749.05	2,170.52	153	1.74
		11/03/10	52	143.6178	7,468.13	171.5500	8,920.60	1,452.47	156	1.74
Subtotal			274		33,845.88		47,004.70	13,158.82	823	1.74
JOHNSON AND JOHNSON COM	JNJ	01/18/06	101	61.5164	6,213.16	66.5200	6,718.52	505.36	231	3.42
		05/04/06	142	58.3247	8,282.12	66.5200	9,445.84	1,163.72	324	3.42
		04/22/09	98	51.7507	5,071.57	66.5200	6,518.96	1,447.39	224	3.42
		10/28/09	103	59.7689	6,156.20	66.5200	6,851.56	695.36	235	3.42
		02/10/10	119	62.8810	7,482.84	66.5200	7,915.88	433.04	272	3.42
		10/06/10	115	62.7211	7,212.93	66.5200	7,649.80	436.87	263	3.42
Subtotal			678		40,418.82		45,100.56	4,681.74	1,549	3.42
JOHNSON CONTROLS INC	JCI	05/26/10	238	28.1739	6,705.41	41.6600	9,915.08	3,209.67	153	1.53
		12/02/10	185	39.0171	7,218.18	41.6600	7,707.10	488.92	119	1.53
		03/23/11	188	40.2345	7,564.10	41.6600	7,832.08	267.98	121	1.53
Subtotal			611		21,487.69		25,454.26	3,966.57	393	1.53
JPMORGAN CHASE & CO	JPM	11/12/08	202	34.7731	7,024.17	40.9400	8,269.88	1,245.71	202	2.44
		12/03/08	119	27.7931	3,307.38	40.9400	4,871.86	1,564.48	119	2.44
		12/04/08	84	31.4605	2,642.69	40.9400	3,438.96	796.27	84	2.44
		12/17/08	183	31.7551	5,811.20	40.9400	7,492.02	1,680.82	183	2.44
		01/07/09	97	28.9697	2,810.07	40.9400	3,971.18	1,161.11	97	2.44
		02/11/09	117	25.8060	3,019.31	40.9400	4,789.98	1,770.67	117	2.44
		06/02/09	172	34.9405	6,009.77	40.9400	7,041.68	1,031.91	172	2.44
		02/02/11	140	45.7755	6,408.57	40.9400	5,731.60	(676.97)	140	2.44
		02/25/11	152	46.5125	7,069.90	40.9400	6,222.88	(847.02)	152	2.44
Subtotal			1,266		44,103.06		51,830.04	7,726.98	1,266	2.44



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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
LOCKHEED MARTIN CORP	LMT	10/18/05	122	60.5700	7,389.55	80.9700	9,878.34	2,488.79	366 3.70
		12/01/05	133	62.0639	8,254.51	80.9700	10,769.01	2,514.50	399 3.70
		11/01/06	58	87.2691	5,061.61	80.9700	4,696.26	(365.35)	174 3.70
		11/03/06	38	86.5900	3,290.42	80.9700	3,076.86	(213.56)	114 3.70
		05/02/07	48	96.5081	4,632.39	80.9700	3,886.56	(745.83)	144 3.70
		11/05/08	51	85.6701	4,369.18	80.9700	4,129.47	(239.71)	153 3.70
		03/04/09	74	60.8940	4,506.16	80.9700	5,991.78	1,485.62	222 3.70
		07/22/09	49	77.2273	3,784.14	80.9700	3,967.53	183.39	147 3.70
		08/26/09	84	74.6146	6,267.63	80.9700	6,801.48	533.85	252 3.70
		11/04/09	61	70.8680	4,322.95	80.9700	4,939.17	616.22	183 3.70
<i>Subtotal</i>			718		51,878.54		58,136.46	6,257.92	2,154 3.70
MASTERCARD INC	MA	05/14/10	35	216.0328	7,561.15	301.3400	10,546.90	2,985.75	21 .19
		05/19/10	30	207.2593	6,217.78	301.3400	9,040.20	2,822.42	18 .19
<i>Subtotal</i>			65		13,778.93		19,587.10	5,808.17	39 .19
MCDONALDS CORP COM	MCD	10/26/10	83	78.7843	6,539.10	84.3200	6,998.56	459.46	203 2.89
		11/17/10	87	78.2790	6,810.28	84.3200	7,335.84	525.56	213 2.89
		04/06/11	103	76.7271	7,902.90	84.3200	8,684.96	782.06	252 2.89
		04/27/11	109	77.4597	8,443.11	84.3200	9,190.88	747.77	266 2.89
<i>Subtotal</i>			382		29,695.39		32,210.24	2,514.85	934 2.89
MEDTRONIC INC COM	MDT	04/29/09	170	31.2215	5,307.66	38.5300	6,550.10	1,242.44	165 2.51
		05/06/09	162	32.0203	5,187.29	38.5300	6,241.86	1,054.57	158 2.51
		08/19/09	148	36.9120	5,462.98	38.5300	5,702.44	239.46	144 2.51
		09/02/09	161	38.2145	6,152.55	38.5300	6,203.33	50.78	157 2.51
		08/18/10	183	36.4971	6,678.97	38.5300	7,050.99	372.02	178 2.51
<i>Subtotal</i>			824		28,789.45		31,748.72	2,959.27	802 2.51

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June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
METLIFE INC COM	MET	10/18/05	192	47.2278	9,067.74	43.8700	8,423.04	(644.70)	143	1.68
		08/23/06	69	54.0247	3,727.71	43.8700	3,027.03	(700.68)	52	1.68
		08/24/06	57	54.6035	3,112.40	43.8700	2,500.59	(611.81)	43	1.68
		10/11/06	144	56.9597	8,202.20	43.8700	6,317.28	(1,884.92)	107	1.68
		06/19/08	101	57.1629	5,773.46	43.8700	4,430.87	(1,342.59)	75	1.68
		10/22/08	174	31.3308	5,451.56	43.8700	7,633.38	2,181.82	129	1.68
		09/01/10	151	39.4166	5,951.91	43.8700	6,624.37	672.46	112	1.68
		01/19/11	188	45.8885	8,627.04	43.8700	8,247.56	(379.48)	140	1.68
Subtotal			1,076		49,914.02		47,204.12	(2,709.90)	801	1.68
NESTLE S A REP RG SH ADR	NSRGY	10/10/07	87	42.9711	3,738.49	62.3800	5,427.06	1,688.57	154	2.83
		10/08/08	110	39.6689	4,363.58	62.3800	6,861.80	2,498.22	195	2.83
		08/19/09	136	39.9046	5,427.03	62.3800	8,483.68	3,056.65	241	2.83
Subtotal			333		13,529.10		20,772.54	7,243.44	590	2.83
NORTHROP GRUMMAN CORP	NOC	05/21/08	10	68.2100	682.10	69.3500	693.50	11.40	20	2.88
		06/11/08	104	64.9624	6,756.09	69.3500	7,212.40	456.31	208	2.88
		03/24/09	136	37.8316	5,145.11	69.3500	9,431.60	4,286.49	272	2.88
		07/29/09	91	40.6342	3,697.72	69.3500	6,310.85	2,613.13	182	2.88
Subtotal			341		16,281.02		23,648.35	7,367.33	682	2.88
OCCIDENTAL PETE CORP CAL	OXY	06/08/11	82	102.7341	8,424.20	104.0400	8,531.28	107.08	151	1.76
		06/15/11	92	103.0139	9,477.28	104.0400	9,571.68	94.40	170	1.76
Subtotal			174		17,901.48		18,102.96	201.48	321	1.76
ORACLE CORP \$0.01 DEL	ORCL	04/04/07	378	18.4930	6,990.36	32.9100	12,439.98	5,449.62	91	.72
		02/06/08	404	19.8473	8,018.31	32.9100	13,295.64	5,277.33	97	.72
		12/02/09	162	22.6893	3,675.68	32.9100	5,331.42	1,655.74	39	.72
		04/07/10	260	25.9506	6,747.18	32.9100	8,556.60	1,809.42	63	.72
		04/13/11	215	33.6952	7,244.47	32.9100	7,075.65	(168.82)	52	.72
Subtotal			1,419		32,676.00		46,699.29	14,023.29	342	.72
PEPSICO INC	PEP	10/15/08	170	54.1155	9,199.64	70.4300	11,973.10	2,773.46	351	2.92
		07/01/09	93	56.4605	5,250.83	70.4300	6,549.99	1,299.16	192	2.92
Subtotal			263		14,450.47		18,523.09	4,072.62	543	2.92

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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Annual Income	Yield%
Pfizer Inc	PFE	04/08/09	211	13.6072	2,871.14	20.6000	4,346.60	1,475.46	169	3.88
		08/05/09	439	15.7828	6,928.69	20.6000	9,043.40	2,114.71	352	3.88
		10/07/09	358	16.7013	5,979.10	20.6000	7,374.80	1,395.70	287	3.88
		11/11/09	394	17.7460	6,991.96	20.6000	8,116.40	1,124.44	316	3.88
		09/29/10	321	17.4447	5,599.75	20.6000	6,612.60	1,012.85	257	3.88
		01/05/11	404	17.9528	7,252.97	20.6000	8,322.40	1,069.43	324	3.88
Subtotal			2,127		35,623.61		43,816.20	8,192.59	1,705	3.88
PG&E Corp	PCG	07/08/09	4	38.0350	152.14	42.0300	168.12	15.98	8	4.33
		10/21/09	149	42.9099	6,393.58	42.0300	6,262.47	(131.11)	272	4.33
		09/15/10	145	45.3346	6,573.53	42.0300	6,094.35	(479.18)	264	4.33
Subtotal			298		13,119.25		12,524.94	(594.31)	544	4.33
Philip Morris Intl Inc	PM	10/18/05	49	38.9077	1,906.48	66.7700	3,271.73	1,365.25	126	3.83
		03/08/06	34	38.5017	1,309.06	66.7700	2,270.18	961.12	88	3.83
		09/27/06	98	40.7617	3,994.65	66.7700	6,543.46	2,548.81	251	3.83
		04/10/07	131	48.8279	6,396.46	66.7700	8,746.87	2,350.41	336	3.83
		04/25/07	127	48.6838	6,182.85	66.7700	8,479.79	2,296.94	326	3.83
		05/16/07	67	48.5070	3,249.97	66.7700	4,473.59	1,223.62	172	3.83
		04/08/08	168	50.5808	8,497.59	66.7700	11,217.36	2,719.77	431	3.83
		06/11/08	138	50.2266	6,931.28	66.7700	9,214.26	2,282.98	354	3.83
		11/19/08	68	38.3835	2,610.08	66.7700	4,540.36	1,930.28	175	3.83
		09/29/10	133	56.5003	7,514.54	66.7700	8,880.41	1,365.87	341	3.83
Subtotal			1,013		48,592.96		67,638.01	19,045.05	2,600	3.83
PNC Fincl Services Group	PNC	05/11/11	191	63.5974	12,147.12	59.6100	11,385.51	(761.61)	268	2.34
		05/17/11	106	62.3618	6,610.36	59.6100	6,318.66	(291.70)	149	2.34
Subtotal			297		18,757.48		17,704.17	(1,053.31)	417	2.34
PPG Industries Inc SHS	PPG	06/06/07	47	75.7587	3,560.66	90.7900	4,267.13	706.47	108	2.51
		08/01/07	110	77.0271	8,472.99	90.7900	9,986.90	1,513.91	251	2.51
		09/12/07	118	74.2587	8,762.53	90.7900	10,713.22	1,950.69	270	2.51
		02/25/11	85	87.4490	7,433.17	90.7900	7,717.15	283.98	194	2.51
Subtotal			360		28,229.35		32,684.40	4,455.05	823	2.51

MFS LG CAP VAL EQ5

Account Nur:

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
PRUDENTIAL FINANCIAL INC	PRU	06/03/09	146	40.5160	5,915.35	63.5900	9,284.14	3,368.79	1.80
		12/16/09	107	51.6259	5,523.98	63.5900	6,804.13	1,280.15	1.80
		01/27/10	131	50.0487	6,556.38	63.5900	8,330.29	1,773.91	1.80
		02/24/10	124	51.2938	6,360.44	63.5900	7,885.16	1,524.72	1.80
Subtotal			508		24,356.15		32,303.72	7,947.57	1.80
QUEST DIAGNOSTICS INC	DGX	03/10/11	95	56.8235	5,398.24	59.1000	5,614.50	216.26	.67
		03/11/11	95	57.0943	5,423.96	59.1000	5,614.50	190.54	.67
		04/20/11	134	58.2356	7,803.58	59.1000	7,919.40	115.82	.67
Subtotal			324		18,625.78		19,148.40	522.62	.67
REYNOLDS AMERICAN INC	RAI	01/26/11	101	32.3815	3,270.54	37.0500	3,742.05	471.51	5.72
		01/27/11	129	32.5211	4,195.23	37.0500	4,779.45	584.22	5.72
Subtotal			230		7,465.77		8,521.50	1,055.73	5.72
STANLEY BLACK & DECKER INC	SWK	06/30/10	140	50.7710	7,107.95	72.0500	10,087.00	2,979.05	2.27
		08/11/10	116	55.8866	6,482.85	72.0500	8,357.80	1,874.95	2.27
		05/04/11	66	72.2312	4,767.26	72.0500	4,755.30	(11.96)	2.27
Subtotal			322		18,358.06		23,200.10	4,842.04	2.27
TARGET CORP COM	TGT	01/12/11	266	55.5345	14,772.20	46.9100	12,478.06	(2,294.14)	2.55
		02/02/11	140	53.4377	7,481.29	46.9100	6,567.40	(913.89)	2.55
		03/02/11	142	52.3831	7,438.41	46.9100	6,661.22	(777.19)	2.55
Subtotal			548		29,691.90		25,706.68	(3,985.22)	2.55
TRAVELERS COS INC	TRV	04/02/09	108	42.1367	4,550.77	58.3800	6,305.04	1,754.27	2.80
		11/04/09	130	51.3040	6,669.52	58.3800	7,589.40	919.88	2.80
		02/10/10	124	49.6036	6,150.85	58.3800	7,239.12	1,088.27	2.80
		02/09/11	137	58.6227	8,031.31	58.3800	7,998.06	(33.25)	2.80
Subtotal			499		25,402.45		29,131.62	3,729.17	2.80
UNITED TECHS CORP COM	UTX	10/18/05	242	49.9500	12,087.91	88.5100	21,419.42	9,331.51	2.16
		05/04/06	70	63.7451	4,462.16	88.5100	6,195.70	1,733.54	2.16
		05/05/06	51	64.7674	3,303.14	88.5100	4,514.01	1,210.87	2.16
		12/15/10	108	79.1994	8,553.54	88.5100	9,559.08	1,005.54	2.16
Subtotal			471		28,406.75		41,688.21	13,281.46	2.16



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MFS LG CAP VAL EQ5

Account Nun

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Annual Income	Current Yield%
VIACOM INC NEW	CL B	VIAB 03/16/11	229	43.6709	10,000.64	51.0000	11,679.00	1,678.36	229	1.96
		06/01/11	153	50.8635	7,782.12	51.0000	7,803.00	20.88	153	1.96
Subtotal			382		17,782.76		19,482.00	1,699.24	382	1.96
VODAFONE GROU PLC SP ADR		VOD 07/19/07	167	33.3743	5,573.51	26.7200	4,462.24	(1,111.27)	235	5.25
		07/23/07	140	33.2415	4,653.81	26.7200	3,740.80	(913.01)	197	5.25
		11/05/08	319	18.9077	6,031.56	26.7200	8,523.68	2,492.12	449	5.25
Subtotal			626		16,258.88		16,726.72	467.84	881	5.25
3M COMPANY		MMM 12/10/08	11	57.3563	630.92	94.8500	1,043.35	412.43	25	2.31
		12/17/08	75	58.6216	4,396.62	94.8500	7,113.75	2,717.13	165	2.31
		07/01/09	70	60.8358	4,258.51	94.8500	6,639.50	2,380.99	154	2.31
		06/09/10	49	75.8612	3,717.20	94.8500	4,647.65	930.45	108	2.31
		03/23/11	82	92.1187	7,553.74	94.8500	7,777.70	223.96	181	2.31
Subtotal			287		20,556.99		27,221.95	6,664.96	633	2.31
TOTAL					1,249,407.98		1,454,157.57	204,749.59	36,287	2.50

LONG PORTFOLIO

Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
1,318,079.63	1,522,829.22	204,749.59		36,498	2.40
TOTAL					

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Year To Date Income
06/30	Bank Interest		BANK DEPOSIT INTEREST	.33	
	Income Total		ML BANK DEPOSIT PROGRAM	14.00	
	Subtotal (Taxable Interest)		INTEL CORP	14.33	96.71
06/01	* Dividend		HOLDING 860.0000	155.83	
			PAY DATE 06/01/2011		

CADENCE MCG CAT 7

Account Number

MERRILL LYNCH CONSULTS SERVICE

June 01, 2011 - June 30, 2011

YOUR INVESTMENT MANAGER - CADENCE MCG-MAA

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

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	27,976	13,526	.31	3.57	18,348
TOTAL ML Bank Deposit Program	27,976			3.57	18,348

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS	Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH		38.86	38.86		38.86		
ML BANK DEPOSIT PROGRAM		18,348.00	18,348.00	1.0000	18,348.00	57	.31
TOTAL			18,386.86		18,386.86	57	.31

EQUITIES	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
ABERCROMBIE & FITCH CO		ANF	04/05/11	113	59.2109	6,690.84	66.9200	7,561.96	871.12	80	1.04
AFFILIATED MANAGERS GRP		AMG	04/15/09	40	47.4000	1,896.00	101.4500	4,058.00	2,162.00		
			04/30/09	47	58.6882	2,758.35	101.4500	4,768.15	2,009.80		
				87		4,654.35		8,826.15	4,171.80		
AKAMAI TECHNOLOGIES INC		AKAM	06/15/10	46	43.8000	2,014.80	31.4700	1,447.62	(567.18)		
			02/23/11	55	39.6865	2,182.76	31.4700	1,730.85	(451.91)		
				101		4,197.56		3,178.47	(1,019.09)		
ALEXION PHARMS INC		ALXN	06/03/11	170	47.7285	8,113.86	47.0300	7,995.10	(118.76)		



CADENCE MCG CAT 7

Account Numbe

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

Equities (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
ALLEGHENY TECH INC	ATI	05/10/10	116	55.1498	6,397.38	63.4700	7,362.52	965.14	84	1.13
ALPHA NATURAL RESOURCES INC	ANR	06/04/09 05/27/10	11 59	26.9263 37.0386	296.19 2,185.28	45.4400 45.4400	499.84 2,680.96	203.65 495.68		
<i>Subtotal</i>			70	2,481.47			3,180.80	699.33		
AMERIPRISE FINL INC	AMP	11/18/09	125	38.4960	4,812.00	57.6800	7,210.00	2,398.00	115	1.59
AMERISOURCEBERGEN CORP	ABC	11/05/09 12/01/10	118 111	23.3082 31.5447	2,750.37 3,501.47	41.4000 41.4000	4,885.20 4,595.40	2,134.83 1,093.93	55 52	1.11 1.11
<i>Subtotal</i>			229	6,251.84			9,480.60	3,228.76	107	1.11
AMPHENOL CORP CL A NEW	APH	09/08/06	112	28.6450	3,208.25	53.9900	6,046.88	2,838.63	7	.11
ANALOG DEVICES INC COM	ADI	07/21/09	197	25.5851	5,040.28	39.1400	7,710.58	2,670.30	197	2.55
ARIBA INC	ARBA	06/21/11	101	33.0628	3,339.35	34.4700	3,481.47	142.12		
ATMEL CORP COM	ATML	01/12/11 01/28/11 03/09/11	232 314 80	13.7887 13.9738 12.5851	3,198.98 4,387.80 1,006.81	14.0700 14.0700 14.0700	3,264.24 4,417.98 1,125.60	65.26 30.18 118.79		
<i>Subtotal</i>			626	8,593.59			8,807.82	214.23		
AVAGO TECHNOLOGIES LTD	AVGO	03/01/11	196	32.2882	6,328.49	38.0000	7,448.00	1,119.51	71	.94
BARD C R INC	BCR	03/08/11	74	96.5300	7,143.22	109.8600	8,129.64	986.42	57	.69
CAREFUSION CORP SHS	CFN	08/20/10 08/23/10	144 123	22.6290 22.9609	3,258.59 2,824.20	27.1700 27.1700	3,912.48 3,341.91	653.89 517.71		
<i>Subtotal</i>			267	6,082.79			7,254.39	1,171.60		
CB RICHARD ELLIS GR INC	CBG	02/02/11 02/14/11	226 104	23.3026 24.6073	5,266.39 2,559.16	25.1100 25.1100	5,674.86 2,611.44	408.47 52.28		
CL A			330	7,825.55			8,286.30	460.75		
CF INDS HLDGS INC	CF	11/19/10 12/01/10	24 34	119.2158 123.0964	2,861.18 4,185.28	141.6700 141.6700	3,400.08 4,816.78	538.90 631.50	10 14	.28 .28
<i>Subtotal</i>			58	7,046.46			8,216.86	1,170.40	24	.28
CHIPOTLE MEXICAN GRILL	CMG	06/23/11	11	289.4536	3,183.99	308.1900	3,390.09	206.10	9	.44
CIMAREX ENERGY CO	XEC	07/22/10 09/03/10 05/31/11	21 51 17	76.4200 69.3615 94.0400	1,604.82 3,537.44 1,598.68	89.9200 89.9200 89.9200	1,888.32 4,585.92 1,528.64	283.50 1,048.48 (70.04)	21 7	.44 .44
<i>Subtotal</i>			89	6,740.94			8,002.88	1,261.94	37	.44

CADENCE MCG CAT 7

Account Numt

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Annual Income	Current Yield%
				Cost Basis	Market Price						
COACH INC	COH	06/16/09	138	27	0000	3,726.00	63.9300	8,822.34	5,096.34	125	1.40
COOPER COS INC COM NEW	COO	06/22/10	89	40	9805	3,647.27	79.2400	7,052.36	3,405.09	6	.07
		06/23/10	20	40	6810	813.62	79.2400	1,584.80	771.18	2	.07
Subtotal			109			4,460.89		8,637.16	4,176.27	8	.07
CORE LAB N.V. COM	CLB	11/16/10	85	80	8190	6,869.62	111.5400	9,480.90	2,611.28	85	.89
CROWN HLDGS INC	CCK	04/15/11	87	38	9500	3,388.65	38.8200	3,377.34	(11.31)		
		05/31/11	122	39	7586	4,850.55	38.8200	4,736.04	(114.51)		
Subtotal			209			8,239.20		8,113.38	(125.82)		
CUMMINS INC COM	CMI	04/05/10	72	64	9194	4,674.20	103.4900	7,451.28	2,777.08	76	1.01
DARDEN RESTAURANTS INC	DRI	04/08/10	141	46	4200	6,545.22	49.7600	7,016.16	470.94	181	2.57
DECKERS OUTDOORS CORP	DECK	06/21/11	40	83	4187	3,336.75	88.1400	3,525.60	188.85		
EATON CORP	ETN	09/22/10	158	40	7434	6,437.47	51.4500	8,129.10	1,691.63	215	2.64
FACTSET RESH SYS INC	FDS	10/13/10	66	85	1121	5,617.40	102.3200	6,753.12	1,135.72	72	1.05
FMC TECHS INC COM	FTI	12/30/10	72	44	3409	3,192.55	44.7900	3,224.88	32.33		
		02/24/11	70	45	6650	3,196.55	44.7900	3,135.30	(61.25)		
Subtotal			142			6,389.10		6,360.18	(28.92)		
F5 NETWORKS INC COM	FFV	02/04/11	28	120	1500	3,364.20	110.2500	3,087.00	(277.20)		
		02/23/11	18	113	1500	2,036.70	110.2500	1,984.50	(52.20)		
		03/07/11	14	109	5857	1,534.20	110.2500	1,543.50	9.30		
		04/11/11	26	94	9800	2,469.48	110.2500	2,866.50	397.02		
Subtotal			86			9,404.58		9,481.50	76.92		
GARTNER INC	IT	02/22/11	177	38	0100	6,727.77	40.2900	7,131.33	403.56	67	1.58
GENTEX CORP	GNTX	12/04/09	138	17	6751	2,439.17	30.2300	4,171.74	1,732.57	55	1.58
		01/14/10	114	18	2978	2,085.95	30.2300	3,446.22	1,360.27	122	1.58
Subtotal			252			4,525.12		7,617.96	3,092.84		
GREEN MOUNTN COFFEE ROS	GMCR	06/10/11	35	76	3900	2,673.65	89.2600	3,124.10	450.45	161	3.34
GREENHILL COMPANY INC	GHL	02/09/11	89	74	9596	6,671.41	53.8200	4,789.98	(1,881.43)		
HANSEN NATURAL CORP	HANS	11/24/10	19	53	0884	1,008.68	80.9500	1,538.05	529.37		
		12/09/10	89	51	1619	4,553.41	80.9500	7,204.55	2,651.14		
Subtotal			108			5,562.09		8,742.60	3,180.51		



CADENCE MCG CAT 7

Account Numt

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued)	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
	HEINZ H J CO PV 25CT	HINZ	02/04/10	132	42.9328	5,667.13	53.2800	7,032.96	1,365.83	254	3.60
			02/24/11	28	49.6178	1,389.30	53.2800	1,491.84	102.54	54	3.60
	Subtotal			160		7,056.43		8,524.80	1,468.37	308	3.60
	HERBALIFE LTD	HLF	10/08/09	174	17.5644	3,056.22	57.6400	10,029.36	6,973.14	101	.99
	HILL ROM HLDGS	HRC	02/17/10	183	25.8531	4,731.12	46.0400	8,425.32	3,694.20	83	.97
	HOLLY CORP COM \$0.01	HOC	03/21/11	110	57.7016	6,347.18	69.4000	7,634.00	1,286.82	66	.86
	HUBBELL INC CL B PAR.01	HUBB	10/26/09	126	46.8953	5,908.81	64.9500	8,183.70	2,274.89	192	2.34
	IHS INC	IHS	01/12/09	77	46.5636	3,585.40	83.4200	6,423.34	2,837.94		
			05/13/10	17	53.5076	909.63	83.4200	1,418.14	508.51		
	Subtotal			94		4,495.03		7,841.48	3,346.45		
	ILLUMINA INC COM	ILMN	11/17/10	49	57.8955	2,836.88	75.1500	3,682.35	845.47		
			12/15/10	65	65.7300	4,272.45	75.1500	4,884.75	612.30		
	Subtotal			114		7,109.33		8,567.10	1,457.77		
	INFORMATICA CORP CA	INFA	05/27/11	60	57.0728	3,424.37	58.4300	3,505.80	81.43		
	INTRPUBLIC GRP OF CO	IPG	08/09/10	663	9.5406	6,325.48	12.5000	8,287.50	1,962.02	160	1.92
	INTUIT INC COM	INTU	03/10/10	140	34.2809	4,799.33	51.8600	7,260.40	2,461.07		
	INTUITIVE SURGICAL INC NEW	ISRG	07/21/10	3	321.9066	965.72	372.1100	1,116.33	150.61		
			07/22/10	10	317.9650	3,179.65	372.1100	3,721.10	541.45		
			10/22/10	7	264.7757	1,853.43	372.1100	2,604.77	751.34		
	Subtotal			20		5,998.80		7,442.20	1,443.40		
	ITC HLDGS CORP	ITC	07/08/10	90	54.9265	4,943.39	71.7700	6,459.30	1,515.91	121	1.86
			12/14/10	31	62.1219	1,925.78	71.7700	2,224.87	299.09	42	1.86
	Subtotal			121		6,869.17		8,684.17	1,815.00	163	1.86
	KINETIC CONCEPTS INC	KCI	06/20/11	140	55.4942	7,769.19	57.6300	8,068.20	299.01		
	KIRBY CORP COM	KEX	05/10/11	63	55.5100	3,497.13	56.6700	3,570.21	73.08		
			05/31/11	85	56.0983	4,768.36	56.6700	4,816.95	48.59		
	Subtotal			148		8,265.49		8,387.16	121.67	30	.71
	LAUDER ESTEE COS INCA	EL	11/18/10	39	74.6171	2,910.07	105.1900	4,102.41	1,192.34	40	.71
			01/06/11	53	81.7218	4,331.26	105.1900	5,575.07	1,243.81	70	.71
	Subtotal			92		7,241.33		9,677.48	2,436.15	67	.93
	LEAR CORP SHS	LEA	12/15/10	134	47.9750	6,428.65	53.4800	7,166.32	737.67		

CADENCE MCG CAT 7

Account Number

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
LIMITED BRANDS INC	LTD	10/26/09	37	19,5189	722.20	38,4500	1,422.65	700.45	30 2.08
		10/30/09	106	18,1488	1,923.78	38,4500	4,075.70	2,151.92	85 2.08
		01/27/11	53	29,2979	1,552.79	38,4500	2,037.85	485.06	43 2.08
Subtotal			196	4,198.77	4,198.77	7,536.20	3,337.43		158 2.08
MARSH & MCLENNAN COS INC	MMC	04/28/11	162	30,2306	4,897.37	31,1900	5,052.78	155.41	143 2.82
		05/31/11	108	30,7080	3,316.47	31,1900	3,368.52	52.05	96 2.82
Subtotal			270	8,213.84	8,213.84	8,421.30	207.46		239 2.82
MC CORMICK NON VTG	MKC	11/10/10	158	44,4800	7,027.84	49,5700	7,832.06	804.22	177 2.25
METROPCS COMM INC	PCS	02/28/11	471	14,1607	6,669.69	17,2100	8,105.91	1,436.22	
MICROCHIP TECHNOLOGY INC	MCHP	05/27/10	225	27,3408	6,151.70	37,9100	8,529.75	2,378.05	
MICROS SYSTEMS INC	MCRS	01/07/11	167	45,1141	7,534.07	49,7100	8,301.57	767.50	
MYLAN INC	MYL	11/04/09	328	16,8484	5,526.28	24,6700	8,091.76	2,565.48	
NETAPP INC	NTAP	01/28/10	142	29,9699	4,255.73	52,7800	7,494.76	3,239.03	
OIL STS INTL INC DEL COM	OIS	11/18/10	18	58,1372	1,046.47	79,9100	1,438.38	391.91	
		01/13/11	68	65,0100	4,420.68	79,9100	5,433.88	1,013.20	
Subtotal			86	5,467.15	5,467.15	6,872.26	1,405.11		84 1.24
PALL CORP PV \$0.10	PLL	03/30/11	119	56,9094	6,772.23	56,2300	6,691.37	(80.86)	
PANERA BREAD CO CLA	PNRA	03/09/09	59	45,6847	2,695.40	125,6600	7,413.94	4,718.54	
PETSMART INC	PETM	05/13/10	79	34,7935	2,748.69	45,3700	3,584.23	835.54	45 1.23
		05/24/10	108	32,4100	3,500.28	45,3700	4,899.96	1,399.68	61 1.23
Subtotal			187	6,248.97	6,248.97	8,484.19	2,235.22		106 1.23
POLARIS INDUSTRIES COM	PII	06/21/11	31	107,0900	3,319.79	111,1700	3,446.27	126.48	56 1.61
POLO RALPH LAUREN CORP A	RL	02/03/11	36	108,7833	3,916.20	132,6100	4,773.96	857.76	29 .60
		02/09/11	33	120,8000	3,986.40	132,6100	4,376.13	389.73	27 .60
Subtotal			69	7,902.60	7,902.60	9,150.09	1,247.49		56 .60
RED HAT INC	RHT	01/27/11	183	42,4961	7,776.79	45,9000	8,399.70	622.91	
ROCKWELL AUTOMATION INC	ROK	02/09/10	96	49,5898	4,760.63	86,7600	8,328.96	3,568.33	164 1.95
ROPER INDUSTRIES INC COM	ROP	10/13/08	100	47,3346	4,733.46	83,3000	8,330.00	3,596.54	44 .52



CADENCE MCG CAT 7

Account Numbe

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
SIRIUS XM RADIO INC	SIRI	11/18/10	611	1.3800	843.18	2.1900	1,338.09	494.91	
		11/30/10	1,248	1.3900	1,734.72	2.1900	2,733.12	998.40	
		12/31/10	413	1.6400	677.32	2.1900	904.47	227.15	
		04/04/11	1,261	1.6400	2,068.04	2.1900	2,761.59	693.55	
		06/13/11	584	1.8900	1,103.76	2.1900	1,278.96	175.20	
			4,117		6,427.02		9,016.23	2,589.21	
<i>Subtotal</i>							3,600.52	1,512.50	5 .13
SM ENERGY CO SHS	SM	05/18/10	49	42.6126	2,088.02	73.4800	3,600.52	1,512.50	
SPX CORP COM	SPW	10/05/10	56	64.9857	3,639.20	82.6600	4,628.96	989.76	56 1.20
		10/06/10	46	64.7541	2,978.69	82.6600	3,802.36	823.67	46 1.20
<i>Subtotal</i>							8,431.32	1,813.43	102 1.20
SYNOPSIS INC	SNPS	08/04/10	279	22.6221	6,311.57	25.7100	7,173.09	861.52	
TERADATA CORP DEL	TDC	08/19/09	134	26.2466	3,517.05	60.2000	8,066.80	4,549.75	
THOMAS&BETTS CP TENN NPV	TNB	11/16/09	153	38.0798	5,826.22	53.8500	8,239.05	2,412.83	
TITANIUM METALS CORP NEW	TIE	07/14/10	11	19.9818	219.80	18.3200	201.52	(18.28)	
		08/04/10	110	19.6296	2,159.26	18.3200	2,015.20	(144.06)	
		08/30/10	55	18.6183	1,024.01	18.3200	1,007.60	(16.41)	
		04/26/11	263	19.0800	5,018.04	18.3200	4,818.16	(199.88)	
<i>Subtotal</i>							8,042.48	(378.63)	
TRACTOR SUPPLY CO	TSCO	10/22/10	123	38.0692	4,682.52	66.8800	8,226.24	3,543.72	60 .71
TRIMBLE NAV LTD	TRMB	01/05/11	73	40.2715	2,939.82	39.6400	2,893.72	(46.10)	
		01/06/11	115	40.2705	4,631.11	39.6400	4,558.60	(72.51)	
<i>Subtotal</i>							7,452.32	(118.61)	
UNITED CONTL HLDGS INC	UAL	07/26/10	262	24.2375	6,350.23	22.6300	5,929.06	(421.17)	
		12/21/10	75	24.2493	1,818.70	22.6300	1,697.25	(121.45)	
<i>Subtotal</i>							7,626.31	(542.62)	
VALMONT INDUSTRIES	VMI	02/04/11	69	95.2385	6,571.46	96.3900	6,650.91	79.45	50 .74
VALSPAR CORP COM	VAL	03/31/09	199	20.3600	4,051.64	36.0600	7,175.94	3,124.30	144 1.99
VARIAN MEDICAL SYS INC	VAR	11/18/10	91	64.4942	5,868.98	70.0200	6,371.82	502.84	
WASTE CONNECTIONS INC	WCN	05/18/11	261	31.9829	8,347.56	31.7300	8,281.53	(66.03)	79 .94

CADENCE MCG CAT 7

Account Num.

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Gain/(Loss)	Annual Income	Current Yield%
WEBMD HEALTH CORP	WBMD	04/18/11	32	52.6575	1,685.04	45.5800	1,458.56	(226.48)		
		04/19/11	90	54.1182	4,870.64	45.5800	4,102.20	(768.44)		
		04/20/11	32	55.1581	1,765.06	45.5800	1,458.56	(306.50)		
<i>Subtotal</i>			154		8,320.74		7,019.32	(1,301.42)		
WHITING PETROLEUM CORP	WLL	01/20/11	96	59.6350	5,724.96	56.9100	5,463.36	(261.60)		
WHOLE FOODS MKT INC COM	WFM	05/14/09	95	20.0000	1,900.00	63.4500	6,027.75	4,127.75		38 .63
		10/11/10	32	35.0471	1,121.51	63.4500	2,030.40	908.89		13 .63
<i>Subtotal</i>			127		3,021.51		8,058.15	5,036.64		51 .63
WILLIAMS SONOMA INC	WSM	07/30/09	140	14.0370	1,965.18	36.4900	5,108.60	3,143.42		96 1.86
		11/19/10	52	32.4575	1,687.79	36.4900	1,897.48	209.69		36 1.86
<i>Subtotal</i>			192		3,652.97		7,006.08	3,353.11		132 1.86
WSTN DIGITAL CORP DEL	WDC	01/28/11	226	33.7950	7,637.67	36.3800	8,221.88	584.21		138 1.78
WYNDHAM WORLDWIDE CORP W	WYN	12/21/09	229	21.0975	4,831.33	33.6500	7,705.85	2,874.52		19 1.78
		01/27/11	31	29.2893	907.97	33.6500	1,043.15	135.18		4 1.78
		01/28/11	6	29.1600	174.96	33.6500	201.90	26.94		161 1.78
<i>Subtotal</i>			266		5,914.26		8,950.90	3,036.64		47 .69
WYNN RESORTS LTD	WYNN	12/02/10	47	104.8921	4,929.93	143.5400	6,746.38	1,816.45		
ZEBRA TECHNOLOGIES CRP A	ZBRA	09/07/10	211	29.4199	6,207.60	42.1700	8,897.87	2,690.27		
TOTAL					524,954.09		670,580.78	145,626.69	5,261	78

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	543,340.95	688,967.64	145,626.69	5,317	5,317	.77

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LAZARD INTL VAL EQ6

Account Number...

MERRILL LYNCH CONSULTS SERVICE

June 01, 2011 - June 30, 2011

YOUR INVESTMENT MANAGER - LAZARD INTL VAL-MAA

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

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	50,206	41,471	.31	10.62	34,005
Bank of America RI, N.A.	534	534	.31	0.14	534
TOTAL ML Bank Deposit Program	50,740			10.76	34,539

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	607.57	607.57		607.57		
ML BANK DEPOSIT PROGRAM	34,539.00	34,539.00	1.0000	34,539.00	107	.31
TOTAL		35,146.57		35,146.57	107	.31

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
AIA GROUP LTD	AAGY	03/10/11	971	12.1100	11,758.81	13.8000	13,399.80	1,640.99		
SPONSORED ADR										
ANHEUSER-BUSCH INBEV ADR	BUD	07/06/09	199	37.3863	7,439.89	58.0100	11,543.99	4,104.10	194	1.67
		11/12/09	281	48.3307	13,580.93	58.0100	16,300.81	2,719.88	273	1.67
		11/22/10	48	60.9950	2,927.76	58.0100	2,784.48	(143.28)	47	1.67
		04/01/11	66	58.8689	3,885.35	58.0100	3,828.66	(56.69)	65	1.67
Subtotal			594	27,833.93	27,833.93		34,457.94	6,624.01	579	1.67



Account Numt

LAZARD INTL VAL EQ6

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
ASSA ABLOY AB ADR	ASAZY	02/08/10	401	8.8181	3,536.06	13.4100	5,377.41	1,841.35	99	1.82
		02/09/10	541	9.0302	4,885.39	13.4100	7,254.81	2,369.42	133	1.82
		03/02/10	611	9.6520	5,897.43	13.4100	8,193.51	2,296.08	150	1.82
		05/24/10	238	9.8378	2,341.40	13.4100	3,191.58	850.18	59	1.82
Subtotal			1,791		16,660.28		24,017.31	7,357.03	441	1.82
ATLANTIA SPA SHS	ATASY	01/18/11	898	10.4738	9,405.49	10.6420	9,556.52	151.03	306	3.19
		02/09/11	470	11.0071	5,173.38	10.6420	5,001.74	(171.64)	160	3.19
		02/15/11	460	10.8571	4,994.29	10.6420	4,895.32	(98.97)	157	3.19
Subtotal			1,828		19,573.16		19,453.58	(119.58)	623	3.19
BAYERISCHE MOTORENWERKE AG BMW SHS	BAMXY	02/09/11	429	28.2272	12,109.51	33.0500	14,178.45	2,068.94	176	1.23
		02/15/11	184	28.1284	5,175.63	33.0500	6,081.20	905.57	76	1.23
		04/01/11	112	28.9913	3,247.03	33.0500	3,701.60	454.57	46	1.23
		06/23/11	160	30.7511	4,920.18	33.0500	5,288.00	367.82	66	1.23
Subtotal			885		25,452.35		29,249.25	3,796.90	364	1.23
BG GROUP PLC SPON ADR	BRGY	07/21/08	41	112.5141	4,613.08	113.5050	4,653.71	40.63	45	.95
		09/25/08	41	105.4960	4,325.34	113.5050	4,653.71	328.37	45	.95
		08/26/10	14	82.0285	1,148.40	113.5050	1,589.07	440.67	16	.95
		08/27/10	27	82.7392	2,233.96	113.5050	3,064.64	830.68	30	.95
		08/30/10	11	83.7236	920.96	113.5050	1,248.56	327.60	12	.95
Subtotal			134		13,241.74		15,209.69	1,967.95	148	.95
BHP BILLITON LTD ADR	BHP	05/11/09	69	53.7802	3,710.84	94.6300	6,529.47	2,818.63	126	1.92
		06/02/09	65	60.1166	3,907.58	94.6300	6,150.95	2,243.37	119	1.92
		06/09/10	174	61.8162	10,756.02	94.6300	16,465.62	5,709.60	317	1.92
		02/25/11	41	93.5656	3,836.19	94.6300	3,879.83	43.64	75	1.92
Subtotal			349		22,210.63		33,025.87	10,815.24	637	1.92
BNP PARIBAS SPONSORD ADR	BNPQY	03/17/09	362	19.5633	7,081.95	38.6500	13,991.30	6,909.35	401	2.86
		05/10/10	25	34.2492	856.23	38.6500	966.25	110.02	28	2.86
		05/11/10	104	32.7668	3,407.75	38.6500	4,019.60	611.85	116	2.86
		11/08/10	101	37.9347	3,831.41	38.6500	3,903.65	72.24	112	2.86
Subtotal			592		15,177.34		22,880.80	7,703.46	657	2.86

LAZARD INTL VAL EQ6

Account Numbr

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)Annual	Estimated Current Income	Yield%
BRITISH AMN TOBACO SPADR	BTI	01/25/07 10/14/08	257 94	59.5189 58.0528	15,296.38 5,456.97	88.0000 88.0000	22,616.00 8,272.00	7,319.62 2,815.03	951 348	4.20 4.20
<i>Subtotal</i>			351		20,753.35		30,888.00	10,134.65	1,299	4.20
CANON INC ADR REP5SH	CAJ	09/11/07 04/16/08 10/31/08	83 190 144	52.9139 47.2668 34.0034	4,391.86 8,980.71 4,896.50	47.5900 47.5900 47.5900	3,949.97 9,042.10 6,852.96	(441.89) 61.39 1,956.46	121 276 209	3.04 3.04 3.04
<i>Subtotal</i>			417		18,269.07		19,845.03	1,575.96	606	3.04
DAITO TR CONSTRUCTION CO LTD SHS	DITFY	06/25/10 09/08/10 10/06/10 03/11/11 03/17/11 03/18/11	76 36 68 29 22 34	55.9627 61.8130 62.9358 80.8779 73.2390 78.0835	4,253.17 2,225.27 4,279.64 2,345.46 1,611.26 2,654.84	84.9800 84.9800 84.9800 84.9800 84.9800 84.9800	6,458.48 3,059.28 5,778.64 2,464.42 1,869.56 2,889.32	2,205.31 834.01 1,499.00 118.96 258.30 234.48	191 91 171 73 56 86	2.95 2.95 2.95 2.95 2.95 2.95
<i>Subtotal</i>			265		17,369.64		22,519.70	5,150.06	668	2.95
DANONE-SPONS ADR	DANOY	07/06/10 08/03/10 10/25/10	858 289 521	11.1105 11.6710 12.9222	9,532.81 3,372.92 6,732.47	14.9500 14.9500 14.9500	12,827.10 4,320.55 7,788.95	3,294.29 947.63 1,056.48	219 74 133	1.70 1.70 1.70
<i>Subtotal</i>			1,668		19,638.20		24,936.60	5,298.40	426	1.70
FANUC LTD-UNSP	FANUY	05/07/09 06/04/09 06/04/10 09/22/10	144 297 207 309	13.6975 13.5706 17.8023 20.6820	1,972.45 4,030.49 3,685.09 6,390.74	27.6680 27.6680 27.6680 27.6680	3,984.19 8,217.40 5,727.28 8,549.41	2,011.74 4,186.91 2,042.19 2,158.67	32 65 45 68	.78 .78 .78 .78
<i>Subtotal</i>			957		16,078.77		26,478.28	10,399.51	210	.78
GLAXOSMITHKLINE PLC ADR	GSK	08/18/99 10/21/99 02/12/02 12/23/08 02/01/10 02/02/10	81 228 110 193 133 46	56.1401 52.5767 49.8750 36.1965 38.8596 39.1826	4,547.35 11,987.50 5,486.26 6,985.94 5,168.34 1,802.40	42.9000 42.9000 42.9000 42.9000 42.9000 42.9000	3,474.90 9,781.20 4,719.00 8,279.70 5,705.70 1,973.40	(1,072.45) (2,206.30) (767.26) 1,293.76 537.36 171.00	171 481 232 407 281 97	4.90 4.90 4.90 4.90 4.90 4.90
<i>Subtotal</i>			791		35,977.79		33,933.90	(2,043.89)	1,669	4.90



LAZARD INTL VAL EQ6

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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued)	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
	HONDA MOTOR ADR NEW	HMC	06/15/10	275	30.1894	8,302.09	38.6100	10,617.75	2,315.66	129	1.20
			08/19/10	143	32.8974	4,704.34	38.6100	5,521.23	816.89	67	1.20
			09/16/10	128	34.7956	4,453.84	38.6100	4,942.08	488.24	60	1.20
			11/24/10	75	37.2332	2,792.49	38.6100	2,895.75	103.26	36	1.20
			11/26/10	45	36.8431	1,657.94	38.6100	1,737.45	79.51	22	1.20
			03/16/11	88	38.2370	3,364.86	38.6100	3,397.68	32.82	42	1.20
	Subtotal			754		25,275.56		29,111.94	3,836.38	356	1.20
	INFORMA PLC UNSP ADR	IFPJY	01/27/11	344	14.5361	5,000.45	13.6600	4,699.04	(301.41)	95	2.01
			02/03/11	199	14.3874	2,863.11	13.6600	2,718.34	(144.77)	55	2.01
			02/04/11	143	14.5472	2,080.26	13.6600	1,953.38	(126.88)	40	2.01
			03/01/11	123	14.1617	1,741.89	13.6600	1,680.18	(61.71)	34	2.01
			03/02/11	94	14.0595	1,321.60	13.6600	1,284.04	(37.56)	26	2.01
	Subtotal			903		13,007.31		12,334.98	(672.33)	250	2.01
	ING GP NV SPSP ADR	ING	10/25/10	571	11.3397	6,474.97	12.3700	7,063.27	588.30		
			10/26/10	477	11.1693	5,327.76	12.3700	5,900.49	572.73		
			11/10/10	658	11.2053	7,373.09	12.3700	8,139.46	766.37		
			05/27/11	399	11.9356	4,762.34	12.3700	4,935.63	173.29		
	Subtotal			2,105		23,938.16		26,038.85	2,100.69	180	1.61
	JS GROUP CORP SHS	JSGRY	01/24/11	215	44.9708	9,668.74	51.7100	11,117.65	1,448.91		
			03/10/11	91	48.9218	4,451.89	51.7100	4,705.61	253.72		
			03/11/11	43	48.5858	2,089.19	51.7100	2,223.53	134.34		
	Subtotal			349		16,209.82		18,046.79	1,836.97	293	1.61
	LLOYDS BANKING GROUP PLC ADR	LYG	08/07/09	1,784	5.3260	9,501.71	3.1200	5,566.08	(3,935.63)		
			09/08/09	752	5.7064	4,291.22	3.1200	2,346.24	(1,944.98)		
			09/18/09	1,248	5.8226	7,266.61	3.1200	3,893.76	(3,372.85)		
			11/08/10	719	4.4211	3,178.84	3.1200	2,243.28	(935.56)		
	Subtotal			4,503		24,238.38		14,049.36	(10,189.02)	85	1.18
	LVMH MOET HENNESSY ADR	LVMUY	04/24/09	198	15.3278	3,034.92	35.9850	7,125.03	4,090.11		
			06/02/09	242	17.5761	4,253.42	35.9850	8,708.37	4,454.95		
	Subtotal			440		7,288.34		15,833.40	8,545.06	189	1.18

LAZARD INTL VAL EQ6

Account Number

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
				Cost Basis	Market Price					
MERCK KGAA	MKGAY	04/26/11 04/27/11	165 147 312	33.7118 33.8082	5,562.46 4,969.82 10,532.28	36.3500 36.3500	5,997.75 5,343.45 11,341.20	435.29 373.63 808.92	66 59 125	1.09 1.09 1.09
Subtotal										
MITSUBISHI ESTATE ADR	MITEY	05/01/09 09/10/09	53 21 74	132.8501 181.7042	7,041.06 3,815.79 10,856.85	174.8000 174.8000	9,264.40 3,670.80 12,935.20	2,223.34 (144.99) 2,078.35	66 27 93	.71 .71 .71
Subtotal										
NOVARTIS ADR	NVS	02/02/06 07/12/06	128 210	55.3599 56.2193	7,086.07 11,806.07	61.1100 61.1100	7,822.08 12,833.10	736.01 1,027.03	257 422	3.28 3.28
Subtotal										
NOVO NORDISK A S ADR	NVO	04/22/09	82	46.3697	3,802.32	125.2800	10,272.96	6,470.64	112	1.08
PETROFAC LTD.	POFCY	04/05/11 04/06/11	259 553 812	12.7620 12.7979	3,305.36 7,077.29 10,382.65	11.9800 11.9800	3,102.82 6,624.94 9,727.76	(202.54) (452.35) (654.89)	36 76 112	1.14 1.14 1.14
Subtotal										
POTASH CORP SASKATCHEWAN	POT	07/02/10 11/05/10 12/16/10	69 42 96 207	28.5466 47.0297 46.2212	1,969.72 1,975.25 4,437.24 8,382.21	56.9900 56.9900 56.9900	3,932.31 2,393.58 5,471.04 11,796.93	1,962.59 418.33 1,033.80 3,414.72	20 12 27 59	.49 .49 .49 .49
Subtotal										
PRUDENTIAL PLC ADR	PUK	03/19/09 08/03/10 09/29/10 11/17/10 11/18/10	819 170 156 9 36 1,190	8.5449 18.2810 20.0721 19.4611 19.8113	6,998.28 3,107.77 3,131.25 175.15 713.21 14,125.66	23.1300 23.1300 23.1300 23.1300 23.1300	18,943.47 3,932.10 3,608.28 208.17 832.68 27,524.70	11,945.19 824.33 477.03 33.02 119.47 13,399.04	631 131 121 7 28 918	3.32 3.32 3.32 3.32 3.32 3.32
Subtotal										
REXAM PLC-NEW NEW ADR	REXMY	02/08/11 02/09/11 03/01/11 03/02/11	81 86 143 27 337	29.7122 29.6244 30.1125 29.4992	2,406.69 2,547.70 4,306.10 796.48 10,056.97	30.7280 30.7280 30.7280 30.7280	2,488.97 2,642.61 4,394.10 829.66 10,355.34	82.28 94.91 88.00 33.18 298.37	79 84 139 27 329	3.15 3.15 3.15 3.15 3.15
Subtotal										

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LAZARD INTL VAL EQ6

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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
ROGERS COMMUNICATIONS B	RCI	11/09/09	73	30.7531	2,244.98	39.5200	2,884.96	639.98	109	3.77
		03/01/10	88	33.8668	2,980.28	39.5200	3,477.76	497.48	132	3.77
		05/03/10	97	36.6987	3,559.78	39.5200	3,833.44	273.66	145	3.77
<i>Subtotal</i>			258	8,785.04	8,785.04	71.1300	10,196.16	1,411.12	386	3.77
ROYAL DUTCH SHELL PLC	RDSA	04/27/10	361	61.2881	22,125.04	71.1300	25,677.93	3,552.89	1,032	4.01
SPONS ADR A		09/01/10	48	55.1206	2,645.79	71.1300	3,414.24	768.45	138	4.01
		11/05/10	37	67.6883	2,504.47	71.1300	2,631.81	127.34	106	4.01
		03/25/11	5	69.8040	349.02	71.1300	355.65	6.63	15	4.01
<i>Subtotal</i>			451	27,624.32	27,624.32	16.1440	32,079.63	4,455.31	1,291	4.01
SAMPO PLC SHS	SAXPY	07/26/10	863	12.1457	10,481.74	16.1440	13,932.27	3,450.53	577	4.13
		08/20/10	386	12.1010	4,670.99	16.1440	6,231.58	1,560.59	258	4.13
<i>Subtotal</i>			1,249	15,152.73	15,152.73	40.1700	20,163.85	5,011.12	835	4.13
SANOFI ADR	SNY	08/25/04	555	34.5600	19,180.81	40.1700	22,294.35	3,113.54	734	3.29
		12/24/08	154	31.0081	4,775.25	40.1700	6,186.18	1,410.93	204	3.29
		01/14/09	110	32.0901	3,529.92	40.1700	4,418.70	888.78	146	3.29
		02/11/09	156	30.4407	4,748.76	40.1700	6,266.52	1,517.76	207	3.29
		11/05/10	27	35.8725	968.56	40.1700	1,084.59	116.03	36	3.29
<i>Subtotal</i>			1,002	33,203.30	33,203.30	60.6500	40,250.34	7,047.04	1,327	3.29
SAP AG SHS	SAP	09/09/09	179	49.7232	8,900.47	60.6500	10,856.35	1,955.88	184	1.69
		03/16/10	216	46.2402	9,987.90	60.6500	13,100.40	3,112.50	222	1.69
		04/21/10	73	48.7616	3,559.60	60.6500	4,427.45	867.85	75	1.69
<i>Subtotal</i>			468	22,447.97	22,447.97	137.5300	28,384.20	5,936.23	481	1.69
SIEMENS AG ADR	SI	02/28/11	68	134.4595	9,143.25	137.5300	9,352.04	208.79	184	1.95
		03/01/11	21	134.4652	2,823.77	137.5300	2,888.13	64.36	57	1.95
		05/17/11	63	131.2312	8,267.57	137.5300	8,664.39	396.82	170	1.95
<i>Subtotal</i>			152	20,234.59	20,234.59		20,904.56	669.97	411	1.95

YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Annual Income	Yield%
SUMITOMO MITSUI JINSPONS ADR	SMFG	05/01/09	948	6.9266	6,566.42	6.1500	5,830.20	(736.22)	166	2.84
		01/20/10	821	6.3270	5,194.47	6.1500	5,049.15	(145.32)	144	2.84
		03/31/10	532	6.5917	3,506.81	6.1500	3,271.80	(235.01)	94	2.84
		12/08/10	210	6.2930	1,321.53	6.1500	1,291.50	(30.03)	37	2.84
		03/16/11	465	6.3453	2,950.61	6.1500	2,859.75	(90.86)	82	2.84
Subtotal			2,976		19,539.84		18,302.40	(1,237.44)	523	2.84
SWEDBANK A B ADR	SWDBY	04/12/11	676	18.6106	12,580.83	16.9100	11,431.16	(1,149.67)	159	1.38
		06/23/11	321	15.5189	4,981.57	16.9100	5,428.11	446.54	76	1.38
Subtotal			997		17,562.40		16,859.27	(703.13)	235	1.38
TECHNIP SP ADR	TKPPY	09/24/10	157	19.4784	3,058.11	26.8500	4,215.45	1,157.34	60	1.41
		10/28/10	220	20.7076	4,555.68	26.8500	5,907.00	1,351.32	84	1.41
		12/17/10	176	22.8900	4,028.65	26.8500	4,725.60	696.95	67	1.41
Subtotal			553		11,642.44		14,848.05	3,205.61	211	1.41
TELSTRA CORP ADR	TLSWY	11/29/10	793	13.7520	10,905.34	15.6100	12,378.73	1,473.39	1,042	8.41
		02/18/11	896	15.0953	13,525.39	15.6100	13,986.56	461.17	1,177	8.41
Subtotal			1,689		24,430.73		26,365.29	1,934.56	2,219	8.41
TOTAL S.A. SP ADR	TOT	08/27/99	228	30.5090	6,956.06	57.8400	13,187.52	6,231.46	609	4.61
		12/31/02	110	35.3754	3,891.30	57.8400	6,362.40	2,471.10	294	4.61
Subtotal			338		10,847.36		19,549.92	8,702.56	903	4.61
TULLOW OIL PLC SHS	TUWOY	03/25/10	509	9.5024	4,836.77	9.9100	5,044.19	207.42	21	.40
		05/11/10	307	8.1055	2,488.39	9.9100	3,042.37	553.98	13	.40
		11/22/10	218	9.6226	2,097.73	9.9100	2,160.38	62.65	9	.40
Subtotal			1,034		9,422.89		10,246.94	824.05	43	.40
UBS AG REG	UBS	10/21/09	981	18.8623	18,504.01	18.2600	17,913.06	(590.95)		
		09/01/10	107	17.5103	1,873.61	18.2600	1,953.82	80.21		
		09/23/10	209	17.4630	3,649.77	18.2600	3,816.34	166.57		
Subtotal			1,297		24,027.39		23,683.22	(344.17)		
UNILEVER PLC NEW ADR	UL	04/25/02	221	19.1252	4,226.68	32.3900	7,158.19	2,931.51	261	3.64
		07/10/07	233	33.6551	7,841.66	32.3900	7,546.87	(294.79)	276	3.64
		09/24/08	305	27.5240	8,394.85	32.3900	9,878.95	1,484.10	361	3.64
Subtotal			759		20,463.19		24,584.01	4,120.82	898	3.64



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YOUR EMA ASSETS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
VALEO SPONSORED ADR	VLEEY	06/01/11	243	32.5346	7,905.93	34.2500	8,322.75	416.82	172	2.06
VODAFONE GROU PLC SP ADR	VOD	07/28/08	158	26.0007	4,108.12	26.7200	4,221.76	113.64	222	5.25
		09/26/08	253	23.3230	5,900.74	26.7200	6,760.16	859.42	356	5.25
<i>Subtotal</i>			411		10,008.86		10,981.92	973.06	578	5.25
WM MORRISON SUPERMARKETS PLC SHS	MRWSY	10/30/09	270	23.5604	6,361.31	23.9100	6,455.70	94.39	195	3.00
		11/02/09	122	23.4683	2,863.14	23.9100	2,917.02	53.88	88	3.00
		07/02/10	203	20.1524	4,090.94	23.9100	4,853.73	762.79	146	3.00
		09/20/10	177	24.0059	4,249.06	23.9100	4,232.07	(16.99)	128	3.00
		11/30/10	191	21.3539	4,078.61	23.9100	4,566.81	488.20	138	3.00
<i>Subtotal</i>			963		21,643.06		23,025.33	1,382.27	695	3.00
XSTRATA PLC-ADR	XSRAY	03/10/10	2,477	3.6303	8,992.50	4.4000	10,898.80	1,906.30	65	.59
		06/10/10	1,746	2.8952	5,055.02	4.4000	7,682.40	2,627.38	46	.59
		08/19/10	1,217	3.3210	4,041.66	4.4000	5,354.80	1,313.14	32	.59
<i>Subtotal</i>			5,440		18,089.18		23,936.00	5,846.82	143	.59
YAHOO JAPAN CORP SHS	YAHOO	01/26/10	75	118.2793	8,870.95	114.9800	8,623.50	(247.45)	89	1.02
		03/05/10	33	127.1242	4,195.10	114.9800	3,794.34	(400.76)	39	1.02
		10/08/10	41	121.6958	4,989.53	114.9800	4,714.18	(275.35)	49	1.02
		01/31/11	41	126.3717	5,181.24	114.9800	4,714.18	(467.06)	49	1.02
<i>Subtotal</i>			190		23,236.82		21,846.20	(1,390.62)	226	1.02
TOTAL					833,850.33		987,011.27	153,160.94	23,820	2.41

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	868,996.90	1,022,157.84	153,160.94		23,927	2.34

INVESTMENTS
June 30, 2011

SCHEDULE 3

<u>SUNTRUST BANK</u>	SEE	BOOK	FAIR MARKET	
	<u>STATEMENT</u>	<u>VALUE</u>	<u>VALUE</u>	
US GOVERNMENT & AGENCY BONDS	9	3,511,978	3,511,978	SEE FOLLOWING PAGES
CORPORATE BONDS	11	1,686,925	1,686,925	SEE FOLLOWING PAGES



PORTFOLIO DETAIL
AS OF 06/30/11

OSBORNE FOUNDATION IMA
ACCOUNT NO.

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<u>PRINCIPAL PORTFOLIO</u>						
	PRINCIPAL CASH	1,521,793.32- 26.61-%	1,521,793.32-			
519,411.01	FEDERATED MONEY MKT OBLIGS TR PRIME OBLIGS INSTL FFS #10 CUSIP: 609010DF7	519,411.01 1.000 9.08 %	519,411.01 1.00	0.00	500	0.10 % 0.00 %
<u>STIF & MONEY MARKET FUNDS</u>						
<u>US GOVERNMENT & AGENCY BONDS</u>						
46,362.99	FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G02162 DTD 04/01/06 5.500% DUE 05/01/36 CUSIP: 3128LXMK3	50,269.07 108.425 0.88 %	50,231.40 108.34	37.67	2,550	5.07 % 4.91 %
16,937.73	FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G04337 DTD 05/01/08 5.500% DUE 04/01/38 CUSIP: 3128M6EJ3	18,338.31 108.269 0.32 %	18,041.33 106.52	296.98	932	5.08 % 4.94 %
13,421.39	FEDERAL HOME LOAN MTG CORP REMIC SER-R008 CL-ZA DTD 07/01/06 6.000% DUE 07/15/36 CALLABLE CUSIP: 31396U6V7	15,355.95 114.414 0.27 %	14,700.02 109.53	655.93	805	5.24 % 4.99 %
19,001.11	FEDERAL HOME LOAN MTG CORP REMIC SER 2825 CL PZ DTD 07/01/04 5.500% DUE 07/15/34 CALLABLE CUSIP: 31395CQX2	20,131.11 105.947 0.35 %	19,644.24 103.38	486.87	1,045	5.19 % 5.06 %



OSBORNE FOUNDATION TMA
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PORTFOLIO DETAIL
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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
43,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3351 CL PC DTD 07/01/07 6.000% DUE 07/15/37 CUSIP: 31397JQS6	48,277.39 112.273 0.84 %	47,756.88 111.06	520.51	2,580	5.34 % 5.14 %
15,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3745 CL-VE DTD 10/01/10 4.000% DUE 09/15/29 CALLABLE CUSIP: 3137A26U0	14,448.45 96.323 0.25 %	14,298.63 95.32	149.82	600	4.15 % 4.29 %
11,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3753 CL DC DTD 11/01/10 3.500% DUE 09/15/39 CALLABLE CUSIP: 3137A3KG3	9,991.30 90.830 0.17 %	9,942.97 90.39	48.33	385	3.85 % 4.05 %
14,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3762 CL-BV DTD 11/01/10 4.000% DUE 10/15/29 CALLABLE CUSIP: 3137A3NQ8	13,435.38 95.967 0.23 %	13,277.03 94.84	158.35	560	4.17 % 4.32 %
17,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3768 CL CB DTD 12/01/10 3.500% DUE 12/15/25 CALLABLE CUSIP: 3137A4BE6	15,744.72 92.616 0.28 %	15,284.06 89.91	460.66	595	3.78 % 4.19 %
19,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3774 CL EW DTD 12/01/10 3.500% DUE 12/15/25 CALLABLE CUSIP: 3137A3WT2	17,766.14 93.506 0.31 %	16,862.50 88.75	903.64	665	3.74 % 4.10 %



ISBORNE FOUNDATION TMA
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PORTFOLIO DETAIL
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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
10,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3780 CL AV DTD 12/01/10 4.000% DUE 04/15/31 CALLABLE CUSIP: 3137A4PR2	9,625.90 96.259 0.17 %	9,456.25 94.56	169.65	400	4.16 % 4.28 %
22,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3800 CL BE DTD 02/01/11 3.500% DUE 02/15/26 CALLABLE CUSIP: 3137A7G87	20,511.92 93.236 0.36 %	19,867.03 90.30	644.89	770	3.75 % 4.12 %
20,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3800 CL CB DTD 02/01/11 3.500% DUE 02/15/26 CALLABLE CUSIP: 3137A7GE4	18,621.00 93.105 0.33 %	17,572.66 87.86	1,048.34	700	3.76 % 4.13 %
56,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3806 CL L DTD 02/01/11 3.500% DUE 02/15/26 CALLABLE CUSIP: 3137A6YW6	51,562.00 92.075 0.90 %	49,262.50 87.97	2,299.50	1,960	3.80 % 4.23 %
35,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3810 CL QB DTD 12/01/11 3.500% DUE 02/15/26 CALLABLE CUSIP: 3137A6WX6	32,769.80 93.628 0.57 %	32,115.23 91.76	654.57	1,225	3.74 % 4.08 %
40,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3814 CL B DTD 02/01/11 3.000% DUE 02/15/26 CALLABLE CUSIP: 3137A6L67	36,631.60 91.579 0.64 %	35,121.88 87.80	1,509.72	1,200	3.28 % 3.75 %



PORTFOLIO DETAIL
AS OF 06/30/11

OSBORNE FOUNDATION IMA
ACCOUNT NO.

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
24,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3816 CL GL DTD 02/01/11 3.000% DUE 02/15/26 CALLABLE CUSIP: 3137A6QX3	21,937.92 91.408 0.38 %	20,865.00 86.94	1,072.92	720	3.28 % 3.77 %
11,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3825 CL CB DTD 03/01/11 3.500% DUE 03/15/26 CALLABLE CUSIP: 3137A7Z94	10,271.80 93.380 0.18 %	10,034.92 91.23	236.88	385	3.75 % 4.10 %
59,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3826 CL BK DTD 03/01/11 3.000% DUE 03/15/26 CALLABLE CUSIP: 3137A7KX7	53,998.57 91.523 0.94 %	51,256.25 86.87	2,742.32	1,770	3.28 % 3.76 %
27,000	FEDERAL HOME LOAN MTG CORP REMIC SER 3829 CL BE DTD 03/01/11 3.500% DUE 03/15/26 CALLABLE CUSIP: 3137A8FT0	25,186.41 93.283 0.44 %	24,384.38 90.31	802.03	945	3.75 % 4.11 %
7,852.36	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AD0220 DTD 09/01/09 6.000% DUE 10/01/38 MEGA CUSIP: 31418MG63	8,654.09 110.210 0.15 %	8,506.31 108.33	147.78	471	5.44 % 5.29 %
46,795.28	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AD7111 DTD 07/01/10 5.000% DUE 07/01/40 CUSIP: 31418U3V4	50,065.80 106.989 0.88 %	49,588.38 105.97	477.42	2,340	4.67 % 4.56 %



BORNE FOUNDATION IMA
COUNT NO.

PORTFOLIO DETAIL
AS OF 06/30/11

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R VALUE SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FEED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
72,620.66	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AE0115 DTD 06/01/10 5.500% DUE 12/01/35 CUSIP: 31419ADV6	78,998.93 108.783 1.38 %	78,241.16 107.74	757.77	3,994	5.06 % 4.88 %
50,129.26	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AE0553 DTD 10/01/10 6.000% DUE 10/01/40 CUSIP: 31419ATK3	55,153.21 110.022 0.96 %	54,546.91 108.81	606.30	3,008	5.45 % 5.32 %
23,932.26	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF MEGA POOL #AE0694 DTD 12/01/10 6.000% DUE 01/01/39 CUSIP: 31419AXY8	26,442.99 110.491 0.46 %	26,164.69 109.33	278.30	1,436	5.43 % 5.27 %
58,157.65	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AE4852 DTD 10/01/10 3.500% DUE 10/01/40 CUSIP: 31419FMA1	55,687.11 95.752 0.97 %	57,176.25 98.31	1,489.14	2,036	3.66 % 3.74 %
38,601.59	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #190363 MEGA CUSIP: 31368HML4	41,974.60 108.738 0.73 %	41,599.25 107.77	375.35	2,123	5.06 % 4.88 %
156,763.71	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #190370 DTD 05/01/06 6.000% DUE 06/01/36 CUSIP: 31368HMT7	172,769.28 110.210 3.02 %	169,643.61 108.22	3,125.67	9,406	5.44 % 5.26 %
40,444.64	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #254548 DTD 11/01/02 5.500% DUE 12/01/32 CUSIP: 31371KWH0	44,041.79 108.894 0.77 %	43,904.56 108.55	137.23	2,224	5.05 % 4.83 %



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6,625.72	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #555421 DTD 04/01/03 5.000% DUE 05/01/33 MEGA CUSIP: 31385XAW7	7,081.30 106.876 0.12 %	6,944.58 104.81	136.72	331	4.67 % 4.50 %
39,033.43	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #555531 DTD 05/01/03 5.500% DUE 06/01/33 CUSIP: 31385XEC7	42,505.06 108.894 0.74 %	41,957.92 107.49	547.14	2,147	5.05 % 4.84 %
36,655.97	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #725773 DTD 08/01/04 5.500% DUE 09/01/34 CUSIP: 31402DJS0	39,893.43 108.832 0.70 %	36,455.50 99.45	3,437.93	2,016	5.05 % 4.86 %
14,222.08	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #735288 DTD 02/01/05 5.000% DUE 03/01/35 MEGA CUSIP: 31402Q2V2	15,193.31 106.829 0.27 %	15,157.63 106.58	35.68	711	4.68 % 4.53 %
43,859.55	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #735500 DTD 04/01/05 5.500% DUE 05/01/35 MEGA CUSIP: 31402RDD8	47,692.00 108.738 0.83 %	47,053.08 107.28	638.92	2,412	5.06 % 4.88 %
4,988.18	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #735578 DTD 05/01/05 5.000% DUE 06/01/35 CUSIP: 31402RFT1	5,325.68 106.766 0.09 %	5,225.12 104.75	100.56	249	4.68 % 4.53 %
186,082.18	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #745275 DTD 01/01/06 5.000% DUE 02/01/36 CUSIP: 31403C6L0	198,672.50 106.766 3.47 %	196,678.24 105.69	1,994.26	9,304	4.68 % 4.54 %



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AR VALUE R SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
44,973.69	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #745428 DTD 03/01/06 5.500% DUE 01/01/36 CUSIP: 31403DD97	48,903.49 108.738 0.86 %	48,311.58 107.42	591.91	2,474	5.06 % 4.88 %
9,448.95	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #745886 DTD 09/01/06 5.500% DUE 04/01/36 MEGA CUSIP: 31403DUK3	10,274.60 108.738 0.18 %	10,126.62 107.17	147.98	520	5.06 % 4.89 %
110,314.48	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #745950 DTD 10/01/06 6.000% DUE 11/01/36 MEGA CUSIP: 31403DVK1	121,577.59 110.210 2.13 %	119,949.75 108.73	1,627.84	6,619	5.44 % 5.26 %
13,449.99	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #811773 DTD 01/01/05 5.500% DUE 01/01/35 CUSIP: 31406J2E2	14,637.89 108.832 0.26 %	14,652.08 108.94	14.19-	740	5.06 % 4.87 %
7,460.96	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #88209 DTD 02/01/07 5.500% DUE 05/01/36 CUSIP: 31410FYE9	8,112.90 108.738 0.14 %	8,005.37 107.30	107.53	410	5.05 % 4.89 %
15,389.46	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #88268 DTD 03/01/07 6.000% DUE 03/01/37 MEGA CUSIP: 31410FZ99	16,960.72 110.210 0.30 %	16,750.47 108.84	210.25	923	5.44 % 5.27 %
42,286.04	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #888344 DTD 04/01/07 5.000% DUE 10/01/35 CUSIP: 31410F5D3	45,147.11 106.766 0.79 %	44,558.92 105.38	588.19	2,114	4.68 % 4.54 %



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46,736.57	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889140 DTD 02/01/08 5.500% DUE 05/01/37 CUSIP: 31410GZD8	50,849.39 108.800 0.89 %	50,227.21 107.47	622.18	2,571	5.06 % 4.90 %
48,383.18	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889506 DTD 05/01/08 6.000% DUE 03/01/37 MEGA CUSIP: 31410KGP3	53,398.58 110.366 0.93 %	52,767.91 109.06	630.67	2,903	5.44 % 5.26 %
18,485.6	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889574 DTD 05/01/08 6.000% DUE 08/01/37 MEGA CUSIP: 31410KJT2	20,372.98 110.210 0.36 %	20,117.54 108.83	255.44	1,109	5.44 % 5.27 %
64,704.17	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889641 DTD 06/01/08 5.500% DUE 08/01/37 CUSIP: 31410KLLW2	70,418.84 108.832 1.23 %	69,607.13 107.58	811.71	3,559	5.05 % 4.90 %
35,141.13	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889990 DTD 10/01/08 5.500% DUE 09/01/38 MEGA CUSIP: 31410KXT6	38,233.55 108.800 0.67 %	38,023.80 108.20	209.75	1,933	5.06 % 4.91 %
22,742.2	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #890097 DTD 02/01/09 6.000% DUE 10/01/38 CUSIP: 31410K3E2	25,070.09 110.236 0.44 %	24,725.03 108.72	345.06	1,365	5.44 % 5.29 %
23,386.28	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #890101 DTD 02/01/09 6.000% DUE 02/01/39 CUSIP: 31410K3J1	25,839.73 110.491 0.45 %	25,819.92 110.41	19.81	1,403	5.43 % 5.27 %



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20,256.43	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #909478 DTD 01/01/07 5.500% DUE 02/01/37 CUSIP: 31411JM37	22,039.00 108.800 0.39 %	21,876.95 108.00	162.05	1,114	5.05 % 4.89 %
9,227.63	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995196 DTD 12/01/08 6.000% DUE 07/01/38 MEGA CUSIP: 31416BRR1	10,169.77 110.210 0.18 %	10,078.29 109.22	91.48	554	5.45 % 5.29 %
40,185.45	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995722 DTD 04/01/09 5.000% DUE 05/01/38 CUSIP: 31416CD37	42,929.71 106.829 0.75 %	42,389.37 105.48	540.34	2,009	4.68 % 4.56 %
102,412.16	FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995724 DTD 04/01/09 6.000% DUE 04/01/39 CUSIP: 31416CD52	113,156.22 110.491 1.98 %	112,045.21 109.41	1,111.01	6,145	5.43 % 5.28 %
37,000	FEDERAL NATIONAL MTG ASSN REMIC SER 2010-144 CL YB DTD 11/01/10 3.000% DUE 12/25/25 CUSIP: 31398SB36	33,583.42 90.766 0.59 %	32,176.99 86.96	1,406.43	1,110	3.31 % 3.84 %
37,000	FEDERAL NATIONAL MTG ASSN REMIC SER 2011-36 CL DB DTD 04/01/11 3.000% DUE 05/25/26 CUSIP: 31397SC51	33,601.18 90.814 0.59 %	32,210.23 87.05	1,390.95	1,110	3.30 % 3.81 %
44,542.02	FEDERAL NATIONAL MTG ASSN REMIC SER 2011-36 CL VA DTD 04/01/11 4.500% DUE 09/25/23 CUSIP: 31397SB45	47,598.05 106.861 0.83 %	47,785.24 107.28	187.19-	2,004	4.21 % 3.79 %



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42,000	FEDERAL NATIONAL MTG ASSN REMIC SER 2011-42 CL-B DTD 04/01/11 3.000% DUE 05/25/26 CUSIP: 31397SYW8	38,319.12 91.236 0.67 %	36,420.23 86.71	1,898.89	1,260	3.29 % 3.77 %
34,227.04	FEDERAL NATIONAL MTG ASSN REMIC SER 2011-45 CL-ZA DTD 04/01/11 4.000% DUE 05/25/31 CUSIP: 31397S2Q6	30,992.58 90.550 0.54 %	28,946.42 84.57	2,046.16	1,369	4.42 % 4.74 %
30,604.21	GOVERNMENT NATIONAL MTG ASSN II PASSTHRU CTF POOL #003931 DTD 12/01/06 6.000% DUE 12/20/36 CUSIP: 36202ELL1	33,945.27 110.917 0.59 %	33,473.36 109.38	471.91	1,836	5.41 % 5.22 %
65,996.17	GOVERNMENT NATIONAL MTG ASSN II PASSTHRU CTF POOL #751387 DTD 02/01/11 4.743% DUE 01/20/61 CUSIP: 36230KRG8	70,748.75 107.201 1.24 %	68,657.11 104.03	2,091.64	3,130	4.42 % 4.39 %
19,799.42	GOVERNMENT NATIONAL MTG ASSN REMIC SER 2003-85 CL-ZK Z TRANCHE DTD 10/01/03 5.500% DUE 10/20/33 CALLABLE CUSIP: 38374C4G3	22,026.46 111.248 0.39 %	22,172.41 111.99	145.95-	1,089	4.94 % 4.68 %
11,000	GOVERNMENT NATIONAL MTG ASSN REMIC SER 2007-35 CL TE DTD 06/01/07 6.000% DUE 06/20/37 CALLABLE CUSIP: 38375KTD4	12,622.61 114.751 0.22 %	12,196.25 110.87	426.36	660	5.23 % 4.98 %
15,000	GOVERNMENT NATIONAL MTG ASSN II REMIC SER 2010-167 CL VA DTD 12/01/10 4.250% DUE 11/20/29 CALLABLE CUSIP: 38377NSX3	14,905.05 99.367 0.26 %	14,684.18 97.89	220.87	638	4.28 % 4.30 %



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156,000	UNITED STATES TREASURY NOTE DTD 11/30/09 0.750% DUE 11/30/11 CUSIP: 912828MM9	156,419.64 100.269 2.74 %	156,505.78 100.32	86.14-	1,170	0.75 % 0.75 %
180,000	UNITED STATES TREASURY NOTES DTD 08/31/09 1.000% DUE 08/31/11 CUSIP: 912828LV0	180,280.80 100.156 3.15 %	180,843.75 100.47	562.95-	1,800	1.00 % 1.00 %
119,000	UNITED STATES TREASURY NT DTD 11/01/10 1.250% DUE 10/31/15 CUSIP: 912828PE4	117,995.64 99.156 2.06 %	117,869.19 99.05	126.45	1,488	1.26 % 1.45 %
25,000	UNITED STATES TREASURY NTS DTD 05/31/11 1.750% DUE 05/31/16 CUSIP: 912828QP8	25,039.00 100.156 0.44 %	25,246.09 100.98	207.09-	438	1.75 % 1.72 %
170,000	UNITED STATES TREASURY NOTES DTD 02/15/09 2.750% DUE 02/15/19 CUSIP: 912828KD1	171,633.70 100.961 3.00 %	171,448.34 100.85	185.36	4,675	2.72 % 2.61 %
257,000	UNITED STATES TREASURY NT DTD 05/16/11 3.125% DUE 05/15/21 CUSIP: 912828QN3	256,277.83 99.719 4.48 %	257,939.67 100.37	1,661.84-	8,031	3.13 % 3.16 %
125,000	UNITED STATES TREASURY BOND WI DTD 02/15/11 4.500% DUE 02/15/41 CUSIP: 912810QN1	132,871.25 106.297 2.32 %	134,864.97 107.89	1,993.72-	5,625	4.23 % 4.13 %



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	TOTAL US GOVERNMENT & AGENCY BONDS	3,511,978.33	3,472,291.71	39,686.62	140,897	4.01 %
	CORPORATE OBLIGATIONS					
32,000	ABBOTT LABS GLOBAL NT DTD 11/09/07 5.600% DUE 11/30/17 CALLABLE CUSIP: 002819AB6 MOODY'S RATING: A1	37,084.80 115.890 0.65 %	32,393.61 101.23	4,691.19	1,792	4.83 % 2.87 %
11,000	AIR PRODUCTS & CHEMICALS SR UNSECD NT DTD 02/06/08 4.150% DUE 02/01/13 CUSIP: 009163AA4 MOODY'S RATING: A2	11,551.10 105.010 0.20 %	10,930.04 99.36	621.06	457	3.96 % 0.96 %
14,000	ALABAMA PWR CO SR UNSECD NT DTD 11/21/08 5.800% DUE 11/15/13 CALLABLE CUSIP: 010392FA1 MOODY'S RATING: A2	15,494.50 110.675 0.27 %	14,104.55 100.75	1,389.95	812	5.24 % 1.23 %
3,000	ANALOG DEVICES INC SR UNSECD NT DTD 04/04/11 3.000% DUE 04/15/16 CALLABLE & PUTABLE CUSIP: 032654AG0 MOODY'S RATING: A3	3,074.10 102.470 0.05 %	2,985.84 99.53	88.26	90	2.93 % 2.45 %



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16,000	AT&T INC GLOBAL SR UNSECD NT DTD 12/06/07 4.950% DUE 01/15/13 CALLABLE CUSIP: 00206RAF9 MOODY'S RATING: A2	16,960.32 106.002 0.30 %	15,983.84 99.90	976.48	792	4.67 % 1.02 %
13,000	BAKER HUGHES INC UNSECD SR NT DTD 08/24/10 5.125% DUE 09/15/40 CALLABLE CUSIP: 057224AZ0 MOODY'S RATING: A2	12,589.85 96.845 0.22 %	12,860.38 98.93	270.53-	666	5.29 % 5.34 %
21,000	BANC AMER CMBS SER 2005-3 CL A3B DTD 07/01/05 5.090% DUE 07/10/43 CALLABLE CUSIP: 05947UR67 MOODY'S RATING: AAA	21,952.98 104.538 0.38 %	21,763.71 103.64	189.27	1,069	4.87 % 4.81 %
28,000	BANC AMER COML MTG INC SER 2005-6 CL AM STRIP INTEREST DTD 12/01/05 VAR RT DUE 09/10/47 CALLABLE CUSIP: 05947U4E5 MOODY'S RATING: AAA	29,070.44 103.823 0.51 %	27,737.50 99.06	1,332.94	1,503	5.17 % 5.13 %
10,000	BANK NOVA SCOTIA SR UNSECD BDS DTD 06/17/10 2.375% DUE 12/17/13 CUSIP: 064149B97	10,286.20 102.862 0.18 %	9,965.00 99.65	321.20	238	2.31 % 1.19 %
12,000	BANK OF NOVA SCOTIA SR UNSECD BDS DTD 01/22/10 3.400% DUE 01/22/15 CUSIP: 064149A64	12,606.96 105.058 0.22 %	11,984.64 99.87	622.32	408	3.24 % 1.92 %



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5,000	BARRICK AUSTRALIA FINANCE GBL CO GTD BDS DTD 10/16/09 4.950% DUE 01/15/20 CUSIP: 06849UAC9	5,263.40 105.268 0.09 %	5,355.05 107.10	91.65-	248	4.71 % 4.21 %
10,000	BARRICK AUSTRALIA FIN PTY LTD GTD NT DTD 10/16/09 5.950% DUE 10/15/39 CALLABLE CUSIP: 06849UAD7	10,110.10 101.101 0.18 %	10,779.70 107.80	669.60-	595	5.89 % 5.87 %
5,000	BECTON DICKINSON SR NTS DTD 11/12/10 3.250% DUE 11/12/20 CUSIP: 075887AW9 MOODY'S RATING: A2	4,759.30 95.186 0.08 %	4,997.45 99.95	238.15-	163	3.42 % 3.87 %
15,000	BERKSHIRE HATHAWAY FIN GLOBAL NTS DTD 11/15/08 4.600% DUE 05/15/13 CALLABLE CUSIP: 084664BD2 MOODY'S RATING: AA2	16,001.70 106.678 0.28 %	14,896.50 99.31	1,105.20	690	4.31 % 1.00 %
25,000	BERKSHIRE HATHAWAY INC SR UNSECD GLOBAL NT DTD 02/11/10 3.200% DUE 02/11/15 CUSIP: 084670AV0 MOODY'S RATING: AA2	26,056.25 104.225 0.46 %	25,087.76 100.35	968.49	800	3.07 % 1.98 %
9,000	BIOMED REALTY LP CO GTD NT DTD 03/30/11 3.850% DUE 04/15/16 CALLABLE CUSIP: 09064AAF8 MOODY'S RATING: BAA3	9,071.01 100.789 0.16 %	8,942.85 99.36	128.16	347	3.83 % 3.67 %



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21,000	BOEING CO GLOBAL NOTES DTD 02/11/03 5.125% DUE 02/15/13 CONTINUOUSLY CALLABLE CUSIP: 097023AT2 MOODY'S RATING: A2	22,425.69 106.789 0.39 %	21,114.53 100.55	1,311.16	1,076	4.80 % 0.91 %
21,000	CISCO SYSTEMS INC SENIOR NOTES DTD 11/17/09 5.500% DUE 01/15/40 CALLABLE CUSIP: 17275RAF9 MOODY'S RATING: A1	21,032.76 100.156 0.37 %	20,611.59 98.15	421.17	1,155	5.49 % 5.49 %
14,000	CISCO SYSTEMS INC GLOBAL NTS DTD 02/22/06 5.500% DUE 02/22/16 CUSIP: 17275RAC6 MOODY'S RATING: A1	15,918.14 113.701 0.28 %	14,124.16 100.89	1,793.98	770	4.84 % 2.37 %
14,000	CME GROUP INC MTN DTD 08/12/08 5.400% DUE 08/01/13 CALLABLE CUSIP: 12572QAA3 MOODY'S RATING: AA3	15,232.84 108.806 0.27 %	13,998.46 99.99	1,234.38	756	4.96 % 1.12 %
13,000	CME GROUP INC SR UNSEC'D BD DTD 02/09/09 5.750% DUE 02/15/14 CALLABLE & PUTABLE CUSIP: 12572QAD7 MOODY'S RATING: AA3	14,439.62 111.074 0.25 %	12,979.07 99.84	1,460.55	748	5.18 % 1.44 %



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10,000	COMCAST CORP CO GTD DTD 03/02/06 6.450% DUE 03/15/37 CALLABLE CUSIP: 20030NAM3 MOODY'S RATING: BAA1	10,695.60 106.956 0.19 %	9,543.51 95.44	1,152.09	645	6.03 % 5.92 %
22,000	COVIDIEN INTL GLOBAL GTD NT-PUTABLE DTD 04/15/08 6.000% DUE 10/15/17 CONTINUOUSLY CALLABLE CUSIP: 22303QAG5	25,711.40 116.870 0.45 %	22,569.99 102.59	3,141.41	1,320	5.13 % 3.03 %
8,000	DANAHER CORP SR NT DTD 06/23/11 3.900% DUE 06/23/21 CALLABLE CUSIP: 235851AM4 MOODY'S RATING: A2	7,968.56 99.607 0.14 %	8,105.84 101.32	137.28-	312	3.92 % 3.95 %
4,928.39	DELTA AIR LINES INC DEL SER 2010-2A PASSTHRU CTF DTD 11/22/10 4.950% DUE 05/23/19 CALLABLE & SKG CUSIP: 247361ZH4 MOODY'S RATING: BAA2	4,928.39 100.000 0.09 %	4,928.39 100.00	0.00	244	4.95 % 4.95 %
10,000	DIAGEO CAPITAL PLC GLOBAL GTD NT DTD 10/26/07 5.200% DUE 01/30/13 CALLABLE CUSIP: 25243YAL3	10,665.00 106.650 0.19 %	10,081.40 100.81	583.60	520	4.88 % 0.96 %



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AR VALUE R SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FEED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
4,000	DIGITAL RLTY TR LP GLOBAL CO GTD NT SER WI DTD 08/01/10 5.875% DUE 02/01/10 CALLABLE CUSIP: 25389JAH9 MOODY'S RATING: BAA2	4,193.64 104.841 0.07 %	4,270.88 106.77	77.24-	235	5.60 % 5.17 %
5,000	DUKE ENERGY CAROLINAS 1ST MTG BDS DTD 06/07/10 4.300% DUE 06/15/20 CALLABLE CUSIP: 26442CAJ3 MOODY'S RATING: A1	5,184.85 103.697 0.09 %	5,183.86 103.68	0.99	215	4.15 % 3.81 %
15,000	DUPONT EI DE NEMOURS & CO GLOBAL BONDS DTD 07/28/08 5.000% DUE 07/15/13 CALLABLE & PUTABLE CUSIP: 263534BU2 MOODY'S RATING: A2	16,236.30 108.242 0.28 %	14,871.40 99.14	1,364.90	750	4.62 % 0.92 %
8,000	DUPONT EI NEMOURS & CO SR UNSEC'D GBL BD DTD 03/25/11 4.250% DUE 04/01/21 CALLABLE CUSIP: 263534CE7 MOODY'S RATING: A2	8,128.48 101.606 0.14 %	7,983.12 99.79	145.36	340	4.18 % 4.05 %
7,000	EL PASO NAT GAS CO GLOBAL SR UNSEC'D NT DTD 10/15/07 5.950% DUE 04/15/17 CALLABLE CUSIP: 283695BP8 MOODY'S RATING: BAA3	7,921.69 113.167 0.14 %	7,125.84 101.80	795.85	417	5.26 % 3.42 %



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6,000	EL PASO PIPELINE GLOBAL CO GTD NT DTD 03/30/10 6.500% DUE 04/01/20 CALLABLE CUSIP: 28370TAA7 MOODY'S RATING: BAA1	6,716.70 111.945 0.12 %	6,900.24 115.00	183.54-	390	5.81 % 4.81 %
13,000	ENERGY TRANSFER PARTNERS LP SR UNSECD GBL BD DTD 05/12/11 6.050% DUE 06/01/41 CALLABLE CUSIP: 29273RAP4 MOODY'S RATING: BAA3	12,598.56 96.912 0.22 %	12,899.64 99.23	301.08-	787	6.25 % 6.28 %
13,000	ENERGY TRANSFER PRTRNS LP SR UNSECD NTS DTD 10/23/06 6.625% DUE 10/15/36 CALLABLE CUSIP: 29273RAF6 MOODY'S RATING: BAA3	13,413.79 103.183 0.23 %	14,252.68 109.64	838.89-	861	6.42 % 6.37 %
14,000	ENSCO PLC SR UNSECD BD DTD 03/17/11 4.700% DUE 03/15/21 CALLABLE CUSIP: 29358QAA7	14,142.52 101.018 0.25 %	13,919.10 99.42	223.42	658	4.65 % 4.57 %
11,000	ENTERPRISE PRODS OPER L P GLOBAL GTD SR NT SER B DTD 03/02/05 5.750% DUE 03/01/35 CONTINUOUSLY CALLABLE CUSIP: 293791AT6 MOODY'S RATING: BAA3	10,686.28 97.148 0.19 %	10,264.48 93.31	421.80	633	5.92 % 5.98 %



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SHARE VALUE	SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (CFD TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
16,000		EXELON GENERATION CO LLC SR NT DTD 09/28/07 6.200% DUE 10/01/17 CONTINUOUSLY CALLABLE CUSIP: 30161MAE3 MOODY'S RATING: A3	18,049.76 112.811 0.32 %	16,074.73 100.47	1,975.03	992	5.50 % 3.87 %
7,000		FAMILY DOLLAR STORES INC SR UNSEC NT DTD 01/28/11 5.000% DUE 02/01/21 CALLABLE CUSIP: 307000AA7 MOODY'S RATING: BAA3	6,864.76 98.068 0.12 %	6,964.58 99.49	99.82-	350	5.10 % 5.26 %
12,000		FISERV INC CO GTD NT DTD 06/14/11 4.750% DUE 06/15/21 CALLABLE CUSIP: 337738AL2 MOODY'S RATING: BAA2	11,935.80 99.465 0.21 %	12,029.40 100.24	93.60-	570	4.78 % 4.82 %
66,000		GENERAL ELEC CO GLOB SR UNSEC NTS DTD 01/28/03 5.000% DUE 02/01/13 CUSIP: 369604AY9 MOODY'S RATING: AA2	70,052.40 106.140 1.23 %	67,935.70 102.93	2,116.70	3,300	4.71 % 1.08 %
11,000		GENERAL ELEC CO SR UNSEC GLOBAL NTS DTD 12/06/07 5.250% DUE 12/06/17 CUSIP: 369604BC6 MOODY'S RATING: AA2	12,186.02 110.782 0.21 %	10,972.15 99.75	1,213.87	578	4.74 % 3.37 %



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SHARE VALUE SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
8,000	GEORGIA PWR CO SR UNSECD BD DTD 11/19/08 6.000% DUE 11/01/13 CALLABLE CUSIP: 373334JM4 MOODY'S RATING: A3	8,876.56 110.957 0.16 %	8,125.99 101.57	750.57	480	5.41 % 1.23 %
23,000	GLAXOSMITHKLINE CAP INC GTD NT DTD 05/13/08 5.650% DUE 05/15/18 CALLABLE CUSIP: 377372AD9 MOODY'S RATING: A1	26,234.49 114.063 0.46 %	23,423.38 101.84	2,811.11	1,300	4.96 % 3.34 %
8,000	HEWLETT-PACKARD CO GLOBAL NTS DTD 03/03/08 4.500% DUE 03/01/13 CALLABLE CUSIP: 428236AQ6 MOODY'S RATING: A2	8,472.40 105.905 0.15 %	7,982.85 99.79	489.55	360	4.25 % 0.93 %
16,322.93	HOUSEHOLD HOME EQUITY LN TR SER 2005-1 CL M DTD 06/29/05 VAR RT DUE 01/20/34 RT=1XLIBOR01M+53BP CALLABLE CUSIP: 40430GAB6 MOODY'S RATING: AA1	14,359.12 87.969 0.25 %	14,527.41 89.00	168.29-	122	0.85 % 1.37 %
32,927.17	HOUSEHOLD HOME EQUITY LN TR SER 2006-2 CL A1 DTD 08/10/06 VAR RT DUE 03/20/36 RT=1XLIBOR01M+15BP MNTHLY CALLABLE CUSIP: 40430YAA9 MOODY'S RATING: AAA	30,246.24 91.858 0.53 %	30,786.91 93.50	540.67-	118	0.39 % 0.72 %



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AR VALUE R SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
8,000	JEFFERIES GROUP INC SR UNSECD NT DTD 06/30/09 8.500% DUE 07/15/19 CALLABLE CUSIP: 472319AF9 MOODY'S RATING: BAA2	9,461.52 118.269 0.17 %	7,913.12 98.91	1,548.40	680	7.19 % 5.64 %
22,000	JPMORGAN CHASE & CO SR UNSECD BDS DTD 07/22/10 4.400% DUE 07/22/20 CUSIP: 46625HHS2 MOODY'S RATING: AA3	21,552.74 97.967 0.38 %	21,782.00 99.01	229.26-	968	4.49 % 4.68 %
2,000	JPMORGAN CHASE & CO GLOBAL NT DTD 04/23/09 6.300% DUE 04/23/19 CUSIP: 46625HHL7 MOODY'S RATING: AA3	2,254.28 112.714 0.04 %	2,254.06 112.70	0.22	126	5.59 % 4.36 %
6,000	JUNIPER NETWORKS INC SR UNSECD NT DTD 03/03/11 3.100% DUE 03/15/16 CALLABLE & PUTABLE CUSIP: 48203RAE4 MOODY'S RATING: BAA2	6,113.46 101.891 0.11 %	6,108.90 101.81	4.56	186	3.04 % 2.67 %
13,000	KELLOGG CO GLOBAL NTS DTD 03/06/08 4.250% DUE 03/06/13 CALLABLE CUSIP: 487836BA5 MOODY'S RATING: A3	13,719.81 105.537 0.24 %	12,919.63 99.38	800.18	553	4.03 % 0.93 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
7,000	KROGER CO SR NT DTD 11/25/08 7.500% DUE 01/15/14 CALLABLE CUSIP: 501044CL3 MOODY'S RATING: BAA2	8,001.14 114.302 0.14 %	6,986.56 99.81	1,014.58	525	6.56 % 1.72 %
27,000	LAZARD GROUP LLC SR NT DTD 05/10/05 7.125% DUE 05/15/15 CONTINUOUSLY CALLABLE CUSIP: 52107QAC9 MOODY'S RATING: BAA2	30,380.67 112.521 0.53 %	27,681.69 102.52	2,698.98	1,924	6.33 % 3.63 %
35,000	LB-UBS COML MTG TR SER 2006-C1 CL A-4 DTD 01/11/06 5.156% DUE 02/15/31 CUSIP: 52108MDH3 MOODY'S RATING: N/A	37,868.95 108.197 0.66 %	37,463.67 107.04	405.28	1,805	4.77 % 4.52 %
15,000	LB-UBS COML MTG TR PASSTHRU CTF SER 2005-C7 CL AM DTD 10/11/05 5.263% DUE 11/15/40 CALLABLE CUSIP: 52108MAH6 MOODY'S RATING: N/A	15,605.25 104.035 0.27 %	15,976.76 106.51	371.51-	789	5.06 % 5.00 %
4,000	LIFE TECH CORP SR UNSECD BD DTD 12/14/10 5.000% DUE 01/15/21 CALLABLE CUSIP: 53217VAE9 MOODY'S RATING: BAA1	4,058.08 101.452 0.07 %	3,982.24 99.56	75.84	200	4.93 % 4.81 %



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SR VALUE & SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
17,000	MIDAMERICAN ENERGY HLDGS CO NEW GLOBAL SR BD DTD 10/01/06 6.125% DUE 04/01/36 CONTINUOUSLY CALLABLE CUSIP: 59562VAM9 MOODY'S RATING: BAA1	18,307.13 107.689 0.32 %	16,914.38 99.50	1,392.75	1,041	5.69 % 5.55 %
12,000	NASDAQ OMX GROUP SR NT DTD 01/15/10 5.550% DUE 01/15/20 CALLABLE CUSIP: 631103AD0 MOODY'S RATING: BAA3	11,961.12 99.676 0.21 %	11,949.96 99.58	11.16	666	5.57 % 5.60 %
21,000	NEMMONT MINING CORP SR UNSECD BD DTD 09/18/09 6.250% DUE 10/01/39 CALLABLE CUSIP: 651639AM8 MOODY'S RATING: BAA1	21,798.42 103.802 0.38 %	21,011.22 100.05	787.20	1,313	6.02 % 5.97 %
19,000	NORTHERN TRUST CO SR NT DTD 11/09/07 5.200% DUE 11/09/12 CUSIP: 665859AH7 MOODY'S RATING: A1	20,137.15 105.985 0.35 %	18,963.71 99.81	1,173.44	988	4.91 % 0.76 %
9,000	NOVARTIS SECS INVEST LTD GLOBAL CO GTD NT DTD 02/10/09 5.125% DUE 02/10/19 CALLABLE CUSIP: 669896AA8	9,994.23 111.047 0.17 %	8,983.98 99.82	1,010.25	461	4.61 % 3.46 %



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8,000	ONEBEACON US HLDGS INC CO GTD NT DTD 05/19/03 5.875% DUE 05/15/13 CALLABLE CUSIP: 68245JAA8 MOODY'S RATING: BAA2	8,364.32 104.554 0.15 %	7,933.14 99.16	431.18	470	5.62 % 3.35 %
29,000	ORACLE CORP GLOBAL NT DTD 04/09/08 5.750% DUE 04/15/18 CALLABLE CUSIP: 68389XAC9 MOODY'S RATING: A1	33,189.63 114.447 0.58 %	30,046.23 103.61	3,143.40	1,668	5.03 % 3.35 %
15,000	PACCAR INC SR UNSECD NT DTD 02/13/09 6.375% DUE 02/15/12 CALLABLE CUSIP: 69373UAB3 MOODY'S RATING: A1	15,508.20 103.388 0.27 %	14,983.80 99.89	524.40	956	6.16 % 0.92 %
10,000	PLACER DOME INC GLOBAL DEB DTD 04/15/04 6.450% DUE 10/15/35 CONTINUOUSLY CALLABLE CUSIP: 725906AN1	10,545.20 105.452 0.18 %	10,193.53 101.94	351.67	645	6.12 % 6.02 %
30,000	PRAXAIR INC NTS DTD 11/16/09 1.750% DUE 11/15/12 CALLABLE CUSIP: 74005PAW4 MOODY'S RATING: A2	30,412.20 101.374 0.53 %	29,963.16 99.88	449.04	525	1.73 % 0.74 %



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ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
25,000 PRAXAIR INC SR UNSECD DTD 03/07/08 4.625% DUE 03/30/15 CALLABLE CUSIP: 74005PAR5 MOODY'S RATING: A2	27,564.50 110.258 0.48 %	25,208.48 100.83	2,356.02	1,156	4.19 % 1.78 %
9,000 PUBLIC SVC CO COLO 1ST MTG BD SER 17 GLOBAL DTD 08/15/07 6.250% DUE 09/01/37 CONTINUOUSLY CALLABLE CUSIP: 744448BZ3 MOODY'S RATING: A2	10,385.91 115.399 0.18 %	9,107.31 101.19	1,278.60	563	5.42 % 5.17 %
11,000 ROGERS WIRELESS INC GLOBAL SECD SR NT DTD 11/30/04 7.500% DUE 03/15/15 CONTINUOUSLY CALLABLE CUSIP: 77531QAM0	13,022.68 118.388 0.23 %	12,139.68 110.36	883.00	825	6.34 % 2.30 %
20,000 SANOFI-AVENTIS SR UNSECD BD DTD 03/29/11 4.000% DUE 03/29/21 CALLABLE CUSIP: 80105NAGO	20,002.20 100.011 0.35 %	19,795.20 98.98	207.00	800	4.00 % 4.00 %
23,000 SBC COMMUNICATIONS INC GLOBAL NOTES DTD 11/03/04 5.100% DUE 09/15/14 CONTINUOUSLY CALLABLE CUSIP: 78387GAP8 MOODY'S RATING: A2	25,275.62 109.894 0.44 %	22,404.66 97.41	2,870.96	1,173	4.64 % 1.91 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
10,000	SBC COMMUNICATIONS INC GLOBAL BONDS DTD 08/18/04 6.450% DUE 06/15/34 CONDITIONAL CALLABLE CUSIP: 783876AM5 MOODY'S RATING: A2	10,674.40 106.744 0.19 %	10,317.08 103.17	357.32	645	6.04 % 5.91 %
13,000	SCHERING PLOUGH CORP GLOBAL SR UNSECD NT DTD 09/17/07 6.550% DUE 09/15/37 CALLABLE & PUTABLE CUSIP: 806605AH4 MOODY'S RATING: AA3	15,349.88 118.076 0.27 %	13,346.50 102.67	2,003.38	852	5.55 % 5.27 %
38,000	SHELL INTL FIN SR NT DTD 12/11/08 6.375% DUE 12/15/38 CALLABLE CUSIP: 822582AD4	44,060.62 115.949 0.77 %	38,453.62 101.19	5,607.00	2,423	5.50 % 5.27 %
15,000	SOUTHERN CAL EDISON 1ST MTG BD DTD 10/15/08 5.750% DUE 03/15/14 CALLABLE CUSIP: 842400FK4 MOODY'S RATING: A1	16,780.80 111.872 0.29 %	15,053.37 100.36	1,727.43	863	5.14 % 1.28 %
3,000	STATOIL ASA GLOBAL CO GTD NT DTD 08/17/10 3.125% DUE 08/17/17 CALLABLE CUSIP: 85771PAB8	3,026.28 100.876 0.05 %	3,041.70 101.39	15.42-	94	3.11 % 2.97 %



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SHARE VALUE	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
12,000	TC PIPELINES LP SR UNSECD BD DTD 06/17/11 4.650% DUE 06/15/21 CALLABLE CUSIP: 87233QAA6 MOODY'S RATING: BAA2	11,935.56 99.463 0.21 %	12,060.96 100.51	125.40-	558	4.68 % 4.72 %
9,000	TEVA PHARMA FIN II/III GLOBAL CO GTD NT DTD 06/18/10 3.000% DUE 06/15/15 CUSIP: 88166CAA6	9,261.09 102.901 0.16 %	8,988.84 99.88	272.25	270	2.92 % 2.23 %
7,000	TEVA PHARMACEUTICAL FIN LLC GTD SR NT DTD 01/31/06 6.150% DUE 02/01/36 CUSIP: 88163VAD1 MOODY'S RATING: A3	7,669.90 109.570 0.13 %	6,633.07 94.76	1,036.83	431	5.62 % 5.44 %
4,000	THOMSON REUTERS CORP GLOBAL NOTES PUTABLE DTD 06/20/08 5.950% DUE 07/15/13 CALLABLE CUSIP: 884903BA2	4,375.16 109.379 0.08 %	3,979.92 99.50	395.24	238	5.44 % 1.28 %
14,000	TIME WARNER CABLE INC CO GTD DTD 11/18/08 8.250% DUE 02/14/14 CALLABLE CUSIP: 88732JAQ1 MOODY'S RATING: BAA2	16,284.10 116.315 0.28 %	13,978.86 99.85	2,305.24	1,155	7.09 % 1.85 %
42,000	TIME WARNER CABLE INC GTD NT SER WI DTD 04/09/07 5.850% DUE 05/01/17 CONTINUOUSLY CALLABLE CUSIP: 88732JAH1 MOODY'S RATING: BAA2	47,231.10 112.455 0.83 %	41,873.20 99.70	5,357.90	2,457	5.20 % 3.47 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
4,000	TIME WARNER INC BDS DTD 03/11/10 6.200% DUE 03/15/40 CALLABLE CUSIP: 887317AE5 MOODY'S RATING: BAA2	4,097.92 102.448 0.07 %	4,051.28 101.28	46.64	248	6.05 % 6.02 %
9,000	TOTAL CAPITAL SA CO GTD NT DTD 06/24/10 3.000% DUE 06/24/15 CALLABLE CUSIP: 89152UAC6	9,363.51 104.039 0.16 %	8,993.68 99.93	369.83	270	2.88 % 1.94 %
8,000	TOYOTA MTR CR CORP MTN DTD 06/17/10 3.200% DUE 06/17/15 CALLABLE CUSIP: 89233P4B9 MOODY'S RATING: AA3	8,314.48 103.931 0.15 %	7,990.08 99.88	324.40	256	3.08 % 2.16 %
14,000	TRANS-CANADA PIPELINES SR UNSECD BD DTD 06/01/10 6.100% DUE 06/01/40 CALLABLE CUSIP: 893526DJ9	14,831.18 105.937 0.26 %	15,819.96 113.00	988.78-	854	5.76 % 5.68 %
4,000	TRANSCONTINENTAL GAS PIPE CORP SR UNSECD GLOBAL BD DTD 05/22/08 6.050% DUE 06/15/18 CALLABLE CUSIP: 893570BY6 MOODY'S RATING: BAA2	4,529.40 113.235 0.08 %	3,765.72 94.14	763.68	242	5.34 % 3.86 %



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AR VALUE R SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FEED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
8,000	UNITED PARCEL SVC INC SR UNSECD BD DTD 11/12/10 3.125% DUE 01/15/21 CALLABLE CUSIP: 911312AM8 MOODY'S RATING: AA3	7,597.60 94.970 0.13 %	7,946.40 99.33	348.80-	250	3.29 % 3.76 %
28,000	UNITED TECHNOLOGIES CORP SR UNSECD BDS DTD 12/18/08 6.125% DUE 02/01/19 CALLABLE CUSIP: 913017BQ1 MOODY'S RATING: A2	32,744.88 116.946 0.57 %	28,504.96 101.80	4,239.92	1,715	5.24 % 3.56 %
16,000	VEOLIA ENVIRONNEMENT NOTES DTD 05/27/08 6.000% DUE 06/01/18 CONTINUOUSLY CALLABLE CUSIP: 92334NAB9	18,058.24 112.864 0.32 %	16,086.70 100.54	1,971.54	960	5.32 % 3.86 %
17,000	VERIZON COMMUNICATIONS INC GLOBAL NTS DTD 02/15/06 5.550% DUE 02/15/16 CALLABLE CUSIP: 92343VAC8 MOODY'S RATING: A3	19,150.84 112.652 0.33 %	16,499.86 97.06	2,650.98	944	4.93 % 2.63 %
13,000	VERIZON COMMUNICATIONS INC GLOBAL NTS DTD 04/04/08 5.250% DUE 04/15/13 CUSIP: 92343VAN4 MOODY'S RATING: A3	13,958.62 107.374 0.24 %	12,962.39 99.71	996.23	683	4.89 % 1.08 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
38,000	WACHOVIA BK COML MTG TR SER 2005-C20 CL AMFX DTD 08/01/05 5.179% DUE 07/15/42 CALLABLE CUSIP: 9297664T7 MOODY'S RATING: AA1	39,608.54 104.233 0.69 %	40,342.34 106.16	733.80-	1,968	4.97 % 4.91 %
7,000	WAL-MART STORES INC NT GLOBAL DTD 08/31/05 5.250% DUE 09/01/35 CUSIP: 931142CB7 MOODY'S RATING: AA2	7,000.42 100.006 0.12 %	6,370.07 91.00	630.35	368	5.26 % 5.25 %
52,000	WAL-MART STORES INC SR NTS DTD 08/24/07 6.500% DUE 08/15/37 CUSIP: 931142CK7 MOODY'S RATING: AA2	59,720.96 114.848 1.04 %	52,993.50 101.91	6,727.46	3,380	5.66 % 5.43 %
13,000	WALGREEN CO GLOBAL NT DTD 07/17/08 4.875% DUE 08/01/13 CONTINUOUSLY CALLABLE CUSIP: 931422AD1 MOODY'S RATING: A2	14,071.85 108.245 0.25 %	12,967.43 99.75	1,104.42	634	4.51 % 0.88 %
54,000	WACHOVIA BK COML MTG TR PASSTHRU SER 2005-C21 CL-AM DTD 10/01/05 VAR RT DUE 10/15/44 COLLATERAL STRIP INTEREST CUSIP: 9297667J6 MOODY'S RATING: AAA	56,662.20 104.930 0.99 %	57,680.86 106.82	1,018.66-	2,905	5.13 % 5.07 %



SHARE VALUE	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
11,000	WEATHERFORD INTL INC GLOBAL BDS DTD 08/07/06 6.500% DUE 08/01/36 CONTINUOUSLY CALLABLE CUSIP: 947075AB3	11,346.72 103.152 0.20 %	10,937.92 99.44	408.80	715	6.30 % 6.25 %
11,000	WEATHERFORD INTL LTD BM GBL CO GTD NT DTD 09/23/10 5.125% DUE 09/15/20 CALLABLE CUSIP: 94707VAA8	11,231.22 102.102 0.20 %	11,315.07 102.86	83.85-	564	5.02 % 4.84 %
14,000	WILLIAMS PARTNERS LP NT DTD 11/09/10 4.125% DUE 11/15/20 CALLABLE CUSIP: 96950FAG9 MOODY'S RATING: BAA3	13,438.46 95.989 0.24 %	13,998.74 99.99	560.28-	578	4.30 % 4.66 %
9,000	WISCONSIN PWR & LT CO SR UNSEC'D DEB DTD 08/15/07 6.375% DUE 08/15/37 CONTINUOUSLY CALLABLE CUSIP: 976826BE6 MOODY'S RATING: A2	10,473.48 116.372 0.18 %	9,106.26 101.18	1,367.22	574	5.48 % 5.22 %
6,000	XEROX CORP SR NTS DTD 05/17/07 5.500% DUE 05/15/12 CONTINUOUSLY CALLABLE CUSIP: 984121BS1 MOODY'S RATING: BAA2	6,238.26 103.971 0.11 %	5,976.78 99.61	261.48	330	5.29 % 0.93 %



OSBORNE FOUNDATION IMA
ACCOUNT NO.

PORTFOLIO DETAIL
AS OF 06/30/11

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
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13,000	XEROX CORP SR NT PUTABLE DTD 04/28/08 6.350% DUE 05/15/18 CALLABLE CUSIP: 984121BW2 MOODY'S RATING: BAA2	14,901.38 114.626 0.26 %	12,981.28 99.86	1,920.10	826	5.54 % 3.90 %
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TOTAL CORPORATE OBLIGATIONS

1,686,924.83 1,593,005.17 93,919.66 81,916 4.86 %

MISCELLANEOUS ASSETS

1	CLASS ACTION PENDING ADL/TIME WARNER ON RCPT OF FINAL PMT CUSIP: 997000JAS	0.00 0.000 0.00 %	1.00 1.00	1.00-	0	0.00 % 0.00 %
1	CLASS ACTION PENDING TENET HEALTHCARE ON RCPT OF FINAL PMT CUSIP: 997000KE3	0.00 0.000 0.00 %	1.00 1.00	1.00-	0	0.00 % 0.00 %
1	CLASS ACTION PENDING TENET HEALTHCARE CORP ON RCPT OF FINAL PMT CUSIP: 997001AH5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %

TOTAL MISCELLANEOUS ASSETS

4,196,520.85 4,062,916.57 133,604.28 223,313 3.91 %

FORM 990-PF	RENTAL INCOME	STATEMENT	1
KIND AND LOCATION OF PROPERTY		ACTIVITY NUMBER	GROSS RENTAL INCOME
RENT - WFO		2	484,675.
TOTAL TO FORM 990-PF, PART I, LINE 5A			484,675.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	2
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		32,246.	
ELECTRICITY - OUTSIDE		4,942.	
LOT SWEEPING		5,839.	
LANDSCAPING		6,465.	
REPAIRS AND MAINTENANCE		10,699.	
MISCELLANEOUS		352.	
INSURANCE		19,978.	
MANAGEMENT FEES		26,778.	
ELECTRICITY - INSIDE		965.	
LEASING COMMISSION		1,041.	
PROPERTY TAXES		53,471.	
TENANT REPAIRS		14,849.	
PARKING LOT		13,320.	
PROFESSIONAL & CONS		24,000.	
LEGAL AND ACCOUNTING		3,034.	
- SUBTOTAL -	2		217,979.
TOTAL RENTAL EXPENSES			217,979.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			266,696.

FORM 990-PF	OTHER INCOME	STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	615.	615.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	615.	615.	0.

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	3,694.	3,364.	0.	330.
TO FM 990-PF, PG 1, LN 16A	3,694.	3,364.	0.	330.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	20,500.	5,125.	0.	15,375.
TO FORM 990-PF, PG 1, LN 16B	20,500.	5,125.	0.	15,375.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEASING COMMISSION	1,041.	1,041.	0.	0.
MANAGEMENT FEES	32,778.	32,778.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	33,819.	33,819.	0.	0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	53,471.	53,471.	0.	0.
FOREIGN INCOME TAXES	13,501.	13,501.	0.	0.
TAXES & LICENSES	320.	0.	0.	0.
FEDERAL EXCISE TAX	12,699.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	79,991.	66,972.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP DUES	990.	119.	0.	871.
MANAGEMENT FEES	133,275.	133,275.	0.	0.
INSURANCE	3,903.	0.	0.	3,903.
PARKING	1,554.	187.	0.	1,368.
TELEPHONE	837.	100.	0.	736.
DIRECTORS EXPENSES	2,130.	1,065.	0.	1,065.
MISCELLANEOUS EXPENSE	352.	352.	0.	0.
OFFICE SUPPLIES	2,276.	273.	0.	2,003.
RENTAL EXP- ELECTRICITY OUTSIDE	4,942.	4,942.	0.	0.
RENTAL EXP- LOT SWEEPING	5,839.	5,839.	0.	0.
RENTAL EXP- LANDSCAPING	6,465.	6,465.	0.	0.
RENTAL EXP- INSURANCE	19,978.	19,978.	0.	0.
RENTAL EXP- ELECTRICITY INSIDE	965.	965.	0.	0.
RENTAL EXP- PARKING LOT	13,320.	13,320.	0.	0.
RENTAL EXP- REPAIRS & MAINTENANCE	10,699.	10,699.	0.	0.
RENTAL EXP TENANT REPAIRS	14,850.	14,849.	0.	0.
TO FORM 990-PF, PG 1, LN 23	222,375.	212,428.	0.	9,946.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY BD 7.25% 5/15/16	X		155,288.	155,288.
US TREASURY BD 8.125% 8/15/19	X		0.	0.
SEE SCHEDULE 3	X		3,511,978.	3,511,978.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,667,266.	3,667,266.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,667,266.	3,667,266.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE 2	9,736,019.	9,736,019.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,736,019.	9,736,019.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE 3	1,686,925.	1,686,925.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,686,925.	1,686,925.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
RENOVATIONS ON BRAINERED PARK - WFO, LLC	511,641.	124,179.	387,462.
IMPROVEMENTS TO OLD FLASHBACK BLDG.	261,806.	37,201.	224,605.
LANDSCAPING TO OLD FLASHBACK BLDG.	13,905.	5,099.	8,806.
PARKING LOT	85,648.	31,404.	54,244.
NEW ROOF ON SWEET BASIL BUIDLING	1,820.	173.	1,647.
ROOF-BLDG #5 EXCLUDING SWEET-BAZIL (3 UNITS) 5841-5843	19,590.	502.	19,088.
ROOF-HARBOR FREIGHT	28,308.	726.	27,582.
ROOF - LA OLLA MEXICAN RESTURANT	18,000.	442.	17,558.
WFO,LLC LAND	1,054,246.	0.	1,054,246.
WFO, LLC BUILDINGS	175,708.	54,860.	120,848.
TOTAL TO FM 990-PF, PART II, LN 11	2,170,672.	254,586.	1,916,086.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
1 DELL INTEL COMPUTER PRINTER & SCANNER FROM OFFICE DEPOT	1,579.	1,342.	237.
PRINTER/SCANNER/COPIER	213.	181.	32.
RENOVATION OF OFFICE (TU PARKS OFFICE EQUIPMENT	29,957.	8,542.	21,415.
OFFICE EQUIPMENT	460.	460.	0.
TELEPHONES	2,067.	2,067.	0.
2 BRONZE CHAIRSIDE TABLES	135.	135.	0.
1 WHITTAMORE SHERRILL SOFA	808.	808.	0.
PULASKI CREDENZA	2,859.	2,859.	0.
2 ARM CHAIRS	1,019.	1,019.	0.
BRONZE TEA TABLE	1,226.	1,226.	0.
1 LA BARGE ESUIRROR	458.	458.	0.
TELEPHONES (HAROLD WILSON)	496.	496.	0.
10 CONFERENCE CHAIRS	758.	758.	0.
TABLE TOP AND BASE	3,450.	3,450.	0.
2 DOOR CABINET	697.	697.	0.
2 GREEN MARBLE LAMPS	559.	559.	0.
OUR TOWN PRINTS (STAMPERS)	998.	998.	0.
2 FEATHERLIGHT HURRICANE LAMPS	698.	698.	0.
STYLECRAFT DESK LAMP	330.	330.	0.
MAHOGANY TYPING TABLE	110.	110.	0.
48 IN ROUND TOP & CYLINDER BASE	85.	85.	0.
TWO DOOR CABINET	340.	340.	0.
FRAMING PRINTS	559.	559.	0.
HANDMADE WINDOW DRAPERIES	684.	684.	0.
2 HANDMADE RUGS	1,279.	1,279.	0.
FRAMING 3 CALENDAR PHOTOS	2,293.	2,293.	0.
	736.	736.	0.
TOTAL TO FM 990-PF, PART II, LN 14	55,215.	33,205.	22,010.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LIFE INSURANCE RECEIVABLE	263,102.	263,102.	263,102.
TO FORM 990-PF, PART II, LINE 15	263,102.	263,102.	263,102.

FORM 990-PF

OTHER NOTES AND LOANS PAYABLE

STATEMENT 15

LENDER'S NAME		TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
MODERN WOODMEN OF AMERICA		PAYMNETS FOR 15 YEARS	US TREASURY BONDS

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
02/24/97	02/10/12	2,500,000.	8.38%	PURCHASE MONEY MORTGAGE

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	166,374.

TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B

166,374.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GENE BURNETT ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	VICE-PRESIDENT 10.00	12,000.	0.	0.
C. DUFFY FRANCK, JR. ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	TRUSTEE 10.00	12,000.	0.	0.
ARCH TRIMBLE ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	SECRETARY 1.00	0.	0.	0.
SCOTT MATTICE ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	ASST. SECRETARY & TREASURER 1.00	0.	0.	0.
GLENN STOPHEL ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	PRESIDENT 2.00	0.	0.	0.
CHRISTINE B. SMITH ONE UNION SQUARE STE 210 CHATTANOOGA, TN 37402	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		24,000.	0.	0.

Weldon F. Osborne Foundation, Inc
 Form 990-PF Part XV, Line 3a
 Grants and Contributions Paid During the June 2011 Year

Statement 17
 62-6026442

Recipient Name	Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
Allied Arts	Chattanooga, TN		Operating Fund	None	5,000
American Red Cross	Chattanooga, TN		Disaster relief program	None	1,000
American Red Cross	Chattanooga, TN		General support	None	1,000
American Red Cross	Chattanooga, TN		General support	None	1,000
Bachman Academy	Chattanooga, TN		Equine & Agriculture Science Programs	None	10,000
Baylor School	Chattanooga, TN		General support	None	1,000
Bethany Christian Services	Chattanooga, TN		General support	None	5,000
Bethel Bible Village	Chattanooga, TN		Pat Boone-Celebrity Spectacular	None	30,000
Bethel Bible Village	Chattanooga, TN		General support	None	2,500
Bethlehem Center	Chattanooga, TN		General support	None	2,000
Boyd Buchanan School	Chattanooga, TN		General support	None	1,000
Boyd Buchanan School	Chattanooga, TN		General support	None	1,000
Boys & Girls Clubs of Chattanooga	Chattanooga, TN		General support	None	1,000
Brand of the Cross Ministries, Inc	Ringgold, GA		General support	None	3,000
Brand of the Cross Ministries, Inc	Ringgold, GA		General support	None	1,500
Brand of the Cross Ministries, Inc	Ringgold, GA		General support	None	2,500
Bright School	Chattanooga, TN		General support	None	1,000
Brown Middle School	Harrison, TN		Educational equipment for classrooms	None	10,478
Bryan College	Dayton, TN		General support	None	20,000
Bryan College	Dayton, TN		General support	None	5,000
CADAS, Inc	Chattanooga, TN		General support	None	1,500
Caldstead Foundation	Chattanooga, TN		Capital Improvement Project	None	25,000
Caldstead Foundation	Chattanooga, TN		General support	None	1,000
Calhoun Falls Chamber of Commerce	Calhoun Falls, SC		General support	None	5,000
Campus Crusade for Christ	Chattanooga, TN		General support	None	2,000
Catholic Charities of East Tennessee	Chattanooga, TN		General support	None	1,500
Catholic Charities of East Tennessee	Chattanooga, TN		General support	None	1,000
Central Church of Christ	Chattanooga, TN		General support	None	1,000
Central Church of Christ	Chattanooga, TN		General support	None	1,000
CFGC-Neemah Resettlement Ministry	Chattanooga, TN		General support	None	3,000
Chattanooga Area Brain Injury Assoc	Chattanooga, TN		General support	None	500
Chattanooga Area Veterans Council	Chattanooga, TN		General support	None	3,000
Chattanooga Chamber Foundation	Chattanooga, TN		General support	None	10,000
Chattanooga Christian Community Foundation	Chattanooga, TN		Donor advised fund	None	100,000
Chattanooga Community Kitchen	Chattanooga, TN		General support	None	1,000
Chattanooga Community Kitchen	Chattanooga, TN		General support	None	1,000
Chattanooga Community Kitchen	Chattanooga, TN		General support	None	500
Chattanooga Church	Chattanooga, TN		General support	None	250
Chattanooga Girls Leadership Academy	Chattanooga, TN		General support	None	40,000
Chattanooga Hamilton County Bicentennial Library	Chattanooga, TN		General support	None	500
Chattanooga History Museum	Chattanooga, TN		Capital Improvement Project	None	25,000
Cherokee Area Council Boy Scouts of America	Chattanooga, TN		General Support	None	5,000
Cherokee Area Council Boy Scouts of America	Chattanooga, TN		General support	None	1,000
Community Foundation of Greater Chattanooga	Chattanooga, TN		Donor advised fund	None	76,102
Community Impact Fund of Chattanooga, Inc	Chattanooga, TN		Community development	None	15,000
Contact of Chattanooga	Chattanooga, TN		General support	None	5,000
Cornerstone of Chattanooga	Chattanooga, TN		General support	None	500
E. TN Alliance for Animals	Chattanooga, TN		General support	None	500
Epilepsy Foundation of Southeast Tennessee	Chattanooga, TN		Medication Assistance Program	None	5,000

Weldon F Osborne Foundation, Inc
 Form 990-PF Part XV, Line 3a
 Grants and Contributions Paid During the June 2011 Year

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Recipient Name	Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
Fairyland School PTO	Lookout Mtn GA		General support	None	500
First Tee of Chattanooga, Inc	Chattanooga, TN		Player Development Complex	None	50,000
First Tee of Chattanooga, Inc	Chattanooga, TN		General support	None	1,000
First Tee of Chattanooga, Inc	Chattanooga, TN		General support	None	1,000
First Things First	Chattanooga, TN		General support	None	35,000
Friends of the Festival	Chattanooga, TN		Operating Fund	None	15,000
Friends of the Festival	Chattanooga, TN		General support	None	500
GPS	Chattanooga, TN		General support	None	1,500
Greater Chattanooga Sport Committee	Chattanooga, TN		General support	None	1,000
Greater Chattanooga Christian Services	Chattanooga, TN		General support	None	1,000
Hosanna Community Project	Chattanooga, TN		General support	None	3,000
Hosanna Episcopal-Community House	Chattanooga, TN		Capital Improvement Project	None	8,000
Humane Educational Society, Inc	Chattanooga, TN		General support	None	1,000
Hunter Museum of American Art	Chattanooga, TN		General support	None	1,000
Interfaith Homeless Network	Chattanooga, TN		General support	None	15,000
International Missions, Inc	Chattanooga, TN		General support	None	2,000
Junior Achievement	Chattanooga, TN		Operating Fund	None	20,000
Juvenile Diabetes Research Foundation	Chattanooga, TN		General support	None	1,000
Little Miss Mag Child Care Center	Chattanooga, TN		Capital Improvement Project	None	35,000
Make A Wish Foundation	Chattanooga, TN		Operating Fund	None	18,000
Martin-Boyd Christian Home	Chattanooga, TN		General support	None	1,000
Martin-Boyd Christian Home	Chattanooga, TN		General support	None	3,000
Memorial Health Care System Foundation	Chattanooga, TN		General support	None	25,000
Memorial Health Care System Foundation	Chattanooga, TN		General support	None	2,000
Memorial Health Care System Foundation	Chattanooga, TN		General support	None	2,000
Memorial Health Care System Foundation	Chattanooga, TN		General support	None	4,000
Memorial Health Care System Foundation	Chattanooga, TN		General support	None	5,000
Mens Ministry Network	Chattanooga, TN		General support	None	2,000
Meritan	Chattanooga, TN		General support	None	1,000
National Center for Youth Issues, Inc	Chattanooga, TN		Healthy Choice Campaign	None	17,500
Notre Dame High School	Chattanooga, TN		General support	None	1,000
On Point (Formerly Why Know Abstinence)	Chattanooga, TN		Teen training to avoid dangerous behavior	None	10,000
On Point Direction For Life	Chattanooga, TN		General support	None	750
Prison & Preventive Ministries	Chattanooga, TN		General support	None	5,000
Public Education Foundation	Chattanooga, TN		Special program funds	None	20,000
Public Education Foundation	Chattanooga, TN		General support	None	2,000
Public School Bible Study Committee	Chattanooga, TN		General support	None	5,000
Public School Bible Study Committee	Chattanooga, TN		Fund Bible History Classes	None	8,334
Ronald McDonald House	Chattanooga, TN		Mary's Panty Fund	None	10,000
Ronald McDonald House of Charities	Chattanooga, TN		General support	None	4,000
Ronald McDonald House Charities	Chattanooga, TN		General support	None	2,000
Rotary Foundation	Chattanooga, TN		Polio Eradication Campaign	None	10,000
Salvation Army	Chattanooga, TN		Operating Fund	None	50,000
Salvation Army	Chattanooga, TN		General support	None	500
Salvation Army	Chattanooga, TN		General support	None	1,000
Scenic Land School	Signal Mtn, TN		General support	None	500
Score International	Chattanooga, TN		General support	None	2,000
Shepherd Center Foundation (Atlanta)	Chattanooga, TN		General support	None	1,000
Signal Centers, Inc	Chattanooga, TN		Assistive Technology Center	None	10,000
SIM USA	Chattanooga, TN		General support	None	2,000

Weldon F Osborne Foundation, Inc
 Form 990-PF Part XV, Line 3a
 Grants and Contributions Paid During the June 2011 Year

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Recipient Name	Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
SIM USA	Chattanooga, TN		General support	None	1,500
Siskin Children's Institute	Chattanooga, TN		Outdoor Learning Center	None	31,250
Siskin Children's Institute	Chattanooga, TN		General support	None	500
Society of St Andrew	Chattanooga, TN		Operating Fund	None	5,750
SPARC	Chattanooga, TN		General support	None	5,000
St Jude School	Chattanooga, TN		General support	None	20,000
St Jude School	Chattanooga, TN		General support	None	2,500
St Pauls Espicopal Church (Sarah Cardwell)	Chattanooga, TN		General support	None	5,000
St Peter's Episcopal Church	Chattanooga, TN		General support	None	2,000
T C Thompson Children's Hospital	Chattanooga, TN		General support	None	1,500
TN Camp for Diabetic Children	Chattanooga, TN		General support	None	5,000
United-Way	Chattanooga, TN		General support	None	5,000
UTC	Chattanooga, TN		General support	None	1,500
Urban League of Gr Chattanooga	Chattanooga, TN		General support	None	500
UTC (Men's Golf)	Chattanooga, TN		General support	None	1,000
UTC (Ladies Golf)	Chattanooga, TN		General support	None	1,000
UTC	Chattanooga, TN		General support	None	1,500
UTC School of Nursing	Chattanooga, TN		General support	None	4,000
Volunteers In Medicine Chattanooga, Inc	Chattanooga, TN		General support	None	20,000
V O R P (Community Reconciliation)	Chattanooga, TN		Operating Fund	None	10,000
V O R P	Chattanooga, TN		General support	None	3,000
Woodland Park Baptist Church	Chattanooga, TN		General support	None	750
Woodland Park Baptist Church	Chattanooga, TN		General support	None	500
Woodland Park Baptist Church	Chattanooga, TN		General support	None	500
Woodland Park Baptist Church	Chattanooga, TN		General support	None	1,500
Woodland Park Baptist Church	Chattanooga, TN		General support	None	750
YMCA of Metropolitan Chattanooga	Chattanooga, TN		Youth Leadership Program	None	5,000
TOTAL TO FORM 990-PF, PART XV					991,414

Weldon F. Osborne Foundation, Inc
 Form 990-PF Part XV, Line 3b
 Grants and Contributions Approved For Future Payment
 June 30, 2011

Statement 18
 62-6026442

Recipient Name	Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
Allied Arts	Chattanooga, TN		General support	None	10,000
Bethany Christian Services	Chattanooga, TN		General support	None	6,000
Caldstead Foundation	Chattanooga, TN		General support	None	25,000
Chattanooga Chamber Foundation	Chattanooga, TN		General support	None	50,000
Chattanooga Christian Community Foundation	Chattanooga, TN		Donor advised fund	None	100,000
Chattanooga History Museum	Chattanooga, TN		Capital Improvement Campaign	None	25,000
Community Foundation of Greater Chattanooga	Chattanooga, TN		Donor advised fund	None	56,276
Contact of Chattanooga	Chattanooga, TN		General support	None	6,000
Prision and Prevention Ministries	Chattanooga, TN		General support	None	6,000
Public School Bible Study Committee	Chattanooga, TN		General support	None	6,000
Public School Bible Study Committee	Chattanooga, TN		Fund Bible History Classes	None	16,667
Siskin Children's Institute	Chattanooga, TN		General support	None	6,000
SPARC	Chattanooga, TN		General support	None	6,000
St Jude School	Chattanooga, TN		School Repair Projects	None	20,000
United Way	Chattanooga, TN		Annual Campaign	None	10,000
TOTAL APPROVED FUTURE GRANTS					348,943
LESS PRESENT VALUE DISCOUNT					<u>(10,930)</u>
Total to Form 990-PF, Part XV, Line 3b					<u><u>338,013</u></u>

Asset Number	Description of property							
	Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
11	DELL INTEL COMPUTER							
	011608	SL	5.00	17	1,579.		1,184.	158.
2	PRINTER & SCANNER FROM OFFICE DEPOT							
	011608	SL	5.00	17	213.		160.	21.
3	PRINTER/SCANNER/COPIER							
	072210	SL	5.00	19B	362.			36.
4	RENOVATION OF OFFICE (TU PARKS)							
	020100	SL	39.00	17	29,957.		7,794.	748.
5	(D) SILVER							
	060199	SL	10.00	17	9,104.		9,104.	0.
6	OFFICE EQUIPMENT							
	111996	SL	7.00	17	460.		460.	0.
7	OFFICE EQUIPMENT							
	010797	SL	7.00	17	2,067.		2,067.	0.
8	TELEPHONES							
	031397	SL	7.00	17	135.		135.	0.
9	2 BRONZE CHAIRSIDE TABLES							
	093099	SL	7.00	17	808.		808.	0.
10	1 WHITTAMORE SHERRILL SOFA							
	093099	SL	7.00	17	2,859.		2,859.	0.
11	PULASKI CREDENZA							
	093099	SL	7.00	17	1,019.		1,019.	0.
12	2 ARM CHAIRS							
	093099	SL	7.00	17	1,226.		1,226.	0.
13	BRONZE TEA TABLE							
	093099	SL	7.00	17	458.		458.	0.
14	1 LA BARGE ESUIRROR							
	093099	SL	7.00	17	496.		496.	0.
15	TELEPHONES (HAROLD WILSON)							
	083199	SL	7.00	17	758.		758.	0.
16	10 CONFERENCE CHAIRS							
	100899	SL	7.00	17	3,450.		3,450.	0.
17	TABLE TOP AND BASE							
	100899	SL	7.00	17	697.		697.	0.
18	2 DOOR CABINET							
	101499	SL	7.00	17	559.		559.	0.
19	2 GREEN MARBLE LAMPS							
	101499	SL	7.00	17	998.		998.	0.
20	OUR TOWN PRINTS (STAMPERS)							
	111699	SL	7.00	17	698.		698.	0.
21	2 FEATHERLIGHT HURRICANE LAMPS							
	101499	SL	7.00	17	330.		330.	0.
22	STYLECRAFT DESK LAMP							
	101499	SL	7.00	17	110.		110.	0.
23	MAHOGANY TYPING TABLE							
	111099	SL	7.00	17	85.		85.	0.
24	48 IN ROUND TOP & CYLINDER BASE							
	111099	SL	7.00	17	340.		340.	0.
25	TWO DOOR CABINET							
	111099	SL	7.00	17	559.		559.	0.
26	FRAMING PRINTS							
	111099	SL	7.00	17	684.		684.	0.
27	HANDMADE WINDOW DRAPERIES							
	100799	SL	7.00	17	1,279.		1,279.	0.

018281
05-01-10

- Current year section 179 (D) - Asset disposed

